

8 October 2021

Dear Shareholder

## 2021 Annual General Meeting

Notice is hereby given that an Annual General Meeting (**Meeting**) of Shareholders of Mayfield Group Holdings Limited will be held by virtually at 11AM (Adelaide time) on Thursday 25 November 2021.

In accordance with temporary modifications to the Corporations Act 2001 (Cth) under ASIC's 21-056MR 'no-action' position, the Company is not sending hard copies of the Notice of Meeting to shareholders.

The Notice of Meeting can be viewed and downloaded from the website link set out below:

<https://mayfieldgroup.com.au/investors/>

Alternatively, a complete copy of the important Meeting documents has been posted on the Company's ASX market announcements page (ASX: MYG).

The Company encourages shareholders to submit their votes in advance of the Meeting as this will provide the Company with the best opportunity to prepare for the Meeting. However, votes may also be submitted during the Meeting. Proxy forms can be lodged online, by post or in person by following the proxy lodgement instructions on the proxy form. Proxy forms must be received by the Company's share registry by 11AM (Adelaide time) on Tuesday 23 November 2021.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the important Meeting documents.

### Participation in the Meeting.

If you are a shareholder and you wish to virtually attend the AGM (which will be broadcast as a live webinar via Advanced Share Registry Virtual Meeting Portal).

Please login to the meeting at <https://www.advancedshare.com.au/Dashboard/Virtual-Meeting-Centre-Login> using Meeting ID and the Personalized Shareholder ID

Meeting ID and Shareholder ID can be found in the proxy form despatched to each shareholder separately.

Shareholders will be able to vote and ask questions at the virtual meeting.

### How to vote live online

If live voting for the virtual meeting is open, click on 'poll' button at the bottom of the screen and follow the steps.

Shareholders with multiple holdings will either need to login to the Virtual Meeting Portal separately under each Shareholder ID to cast their vote while the poll is open during the Meeting or cast their votes by lodging a Proxy form by the submission date specified.

## **How to ask question**

Shareholders who wish to ask a question at the meeting, please click on the “ask a question’ ’button at the bottom of the screen and submit the question in writing or by verbal.

Shareholders will be given an opportunity to ask questions at the Meeting, however we welcome questions from Shareholders before the Meeting. Questions should relate to matters relevant to the business of the Meeting (including matters arising from the Financial Report, the Directors’ Report or the content of the auditor’s report), general questions regarding the performance, business or management of the Company, and relevant questions about the conduct of the audit.

As a valued Shareholder of the Company, we look forward to your participation in the Meeting.

Yours faithfully  
Larry Case  
Chairman

## **Notice of 2021 Annual General Meeting**

The 2021 Annual General Meeting of the Shareholders of Mayfield Group Holdings Limited will be held virtually commencing at 11am on Thursday, 25 November, 2021.

Further information on the business is set out below and is contained in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.

### **ORDINARY BUSINESS**

#### **Financial Report for the Year Ended 30 June 2021**

To receive and consider the Company's financial statements and the reports of the Directors and of the Auditor for the year ended 30 June 2021.

#### **Resolution 1 - Remuneration Report**

To consider and, if thought fit, pass the following resolution as an advisory resolution:

"That the Remuneration Report for the financial year ended 30 June 2021, as set out in the Directors' report be adopted."

#### **Resolution 2 - Re-elect Lawrence Case as a Director**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Lawrence Case retires by rotation in accordance with Rule 6.3(b) of the Company's Constitution and, being eligible for re-election, be re-elected as a Director of the Company."

#### **Resolution 3 - Re-elect Susan Chase as a Director**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Susan Chase, having been appointed a director since the last Annual General Meeting, retires in accordance with Rule 6.3(j) of the Company's Constitution and offers herself for election, be elected as a Director."

#### **Resolution 4 - Re-elect Alan Steele as a Director**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Alan Steele, having been appointed a director since the last Annual General Meeting, retires in accordance with Rule 6.3(j) of the Company's Constitution and offers himself for election, be elected as a Director."

#### **Resolution 5 - Re-elect Lindsay Phillips as a Director**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Lindsay Phillips, having been appointed a director since the last Annual General Meeting, retires in accordance with Rule 6.3(j) of the Company's Constitution and offers himself for election, be elected as a Director."

#### **Resolution 6 - Ratification of Private Placement of Shares on 27 January 2021**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the issue of 623,750 shares on 27 January 2021 to the persons identified, and on the terms described in the Explanatory Statement which forms part of this Notice of Meeting, be approved.”

#### **Resolution 7 - Ratification of Private Placement of Shares on 30 July 2021**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the issue of 207,916 shares on 30 July 2021 to the persons identified, and on the terms described in the Explanatory Statement which forms part of this Notice of Meeting, be approved.”

#### **Resolution 8 - Additional Share Issue Capacity under Listing Rule 7.1A**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to an additional 10% of its issued Equity Securities by way of placements over a 12-month period, on such terms and conditions more particularly described in the Explanatory Memorandum accompanying this Notice.”

#### **Resolution 9 – Removal of Auditor**

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That Pitcher Partners SA Pty Limited, the current auditor of the Company, be removed as the auditor of the Company effective at the close of the Meeting”.

#### **Resolution 10 - Appointment of Auditor**

To consider and, if thought fit, to pass with or without amendment, the following resolution as a special resolution:

“That, subject to the passing of Resolution 9, KPMG, being qualified to act as auditor of the Company and having consented to act as auditor of the Company, be appointed as the auditor of the Company effective from the date of the meeting and the Directors be authorised to agree the remuneration”.

## Explanatory Statement

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This Explanatory Statement has been prepared to assist Shareholders of Mayfield Group Holdings Limited (**Mayfield** or **the Company**) to understand the business to be put to Shareholders at the Annual General Meeting (**Meeting** or **AGM**) of the Company to be held at 11am (Adelaide time) on Thursday, 25 November 2021.

Resolution 1, which relates to approval of the 2021 Remuneration Report, is an advisory resolution, further details of which are included below. Resolutions 2, 3, 4, 5, 6, 7 and 9 are ordinary resolutions. Ordinary resolutions require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution. Resolutions 8 and 10 are special resolutions which will only be passed if 75% (ie, at least three quarters) of the votes cast by shareholders entitled to vote (either on a show of hands at the meeting or by the inclusion of proxies if on a poll) are in favour of the resolution.

## Financial Statements and Reports

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The Annual Report and the associated reports of the Directors and the Auditor for the financial year ended 30 June 2021 will be presented for consideration.

The 2021 Annual Report is available on the Company website [www.mayfieldgroupltd.com.au](http://www.mayfieldgroupltd.com.au)

Shareholders should note that the Financial Statements and Reports will be received in the form presented. It is not the purpose, and there is no requirement either in the *Corporations Act 2001* (Cth) (**the Act**) or in the Constitution of the Company for Shareholders to approve the Financial Report, the Directors' Report or the Auditor's Report at the Meeting, or that the Financial Statements and Reports be accepted, rejected or modified in any way.

## Resolution 1: Remuneration Report

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A resolution for adoption of the Remuneration Report is required to be considered and voted on in accordance with the Corporations Act. The Remuneration Report details the Company's policy on the remuneration of non-executive directors, executive directors and senior executives and is set out in the 2021 Annual Report.

Resolution 1 provides Shareholders with the opportunity to vote on the Company's Remuneration Report. Under Section 250R(2) of the Act, the Company is required to put the adoption of its Remuneration Report to the vote at the Annual General Meeting and, under section 250SA of the Corporations Act, the Chairman must allow the Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. If 25% of the votes are cast against two consecutive annual resolutions for the purposes of section 250R(2), the Act requires a shareholder vote on whether to convene a special meeting at which all directors (other than the managing director) who were in office when the second section 250R(2) resolution was voted on, must stand for re-election.

The Remuneration Report:

- (a) explains the Board's policies in respect of the nature and level of remuneration paid to directors and senior management of the Company;
- (b) discusses the link between the Board's policies and the Company's performance;
- (c) explains why the performance conditions were chosen and how performance is measured against them;
- (d) sets out the remuneration details for each director and each member of the Company's senior management team; and
- (e) makes clear that the basis for remunerating non-executive directors is distinct from the basis for remunerating executives and executive directors.

The vote on the adoption of the Remuneration Report resolution is advisory only and does not bind the Directors or the Company.

### ***Voting Exclusion***

In accordance with section 250R(4) of the Corporations Act, the Company will disregard any votes cast in respect of Resolution 1 by:

- A member of Key Management Personnel ("KMP"), details of whose remuneration are included in the Remuneration Report; and
- A Closely Related Party of such a member.

However, the Company will not disregard a vote cast in respect of Resolution 1 if it is cast by a person as proxy appointed in writing that directs the proxy how to vote on Resolution 1, and the vote is not cast on behalf of a member of KMP, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member.

If you are a member of the KMP or a Closely Related Party of a member of the KMP (or are acting on behalf of any such person) and purport to cast a vote on Resolution 1 that vote will be disregarded by the Company (as indicated above). Please read the information in the Proxy Form which deals with the Chairman's voting of proxies on Resolution 1 to adopt the Remuneration Report.

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### **Resolution 2: Re-election of Director – Mr Lawrence Case**

In accordance with Rule 6.3(b) of the Company's Constitution, Mr Case retires as a Director by rotation and, being eligible, offers himself for re-election.

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### **Resolution 3: Re-election of Director – Ms Susan Chase**

In accordance with Rule 6.3(j) of the Company's Constitution, Ms Chase was appointed as a Director of the Company during the year. Pursuant to the Company's Constitution, Ms Chase retires and, being eligible, offers herself for election as a Director.

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### **Resolution 4: Re-election of Director – Mr Alan Steele**

In accordance with Rule 6.3(j) of the Company's Constitution, Mr Steele was appointed as a Director of the Company during the year. Pursuant to the Company's Constitution, Mr Steele retires and, being eligible, offers himself for election as a Director.

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### **Resolution 5: Re-election of Director – Mr Lindsay Phillips**

In accordance with Rule 6.3(j) of the Company's Constitution, Mr Phillips was appointed as a Director of the Company during the year. Pursuant to the Company's Constitution, Mr Phillips retires and, being eligible, offers himself for election as a Director.

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### **Resolution 6: Ratification of Private Placement of Shares on 27 January 2021**

Under Listing Rule 7.1, a company must obtain shareholder approval if it wants to issue more than 15% of its ordinary securities.

ASX Listing Rule 7.4 provides that shareholders may approve an issue of securities after the fact so that the securities issued are regarded as having been issued with approval for the purpose of Listing Rule 7.1.

On 22 January 2021, the Company announced it was acquiring the remaining 35% of shares in Walker Control Pty Ltd (**Walker Control**) with the result that Walker Control would become a 100% subsidiary of the Company. The consideration payable for 35% of Walker Control was \$499,000 to be paid wholly by the issue of 1,039,583 fully paid ordinary shares (**Consideration Shares**) in the Company at a deemed issue price of 48c per share.

The Consideration Shares were agreed to be paid in three tranches. The first tranche of 623,750 Consideration Shares were issued on 27 January 2021 upon completion. The second tranche of 207,916 Consideration Shares were issued on 30 July 2021 upon the relocation of the operations of Walker Control to the Company's premises

at Edinburgh, SA. A third tranche will be issued in the event the vendor completes the transfer of certain IP to the Company.

The Company is seeking approval for the first tranche of 623,750 Consideration Shares which have been issued for the purposes of ASX Listing Rule 7.4 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 if the need arises in the next 12 months.

If Resolution 6 is passed, the 623,750 Consideration Shares will not reduce the Company's capacity to issue shares under Listing Rule 7.1. If Resolution 6 is not passed, the 623,750 Consideration Shares will reduce the Company's capacity to issue shares under Listing Rule 7.1.

In accordance with ASX Listing Rule 7.5, which contains requirements as to the contents of a notice sent to shareholders for the purposes of ASX Listing Rule 7.4, the following information is provided:

<b>Issue Date</b>	27 January 2021
<b>Number of securities</b>	623,750 fully paid ordinary shares
<b>Terms of issue</b>	Shares rank equally with all existing Shares on issue
<b>Allottees and issue price</b>	The Consideration Shares were issued to the vendor of 35% of the shares in Walker Control, JR & RT Walker Pty Ltd. The Consideration Shares were issued at a deemed issue price of 48c.
<b>Purpose of issue</b>	Part consideration for the acquisition of the remaining 35% of shares in Walker Control Pty Ltd
<b>Value of shares issued</b>	\$299,400
<b>Use of funds raised</b>	No funds were raised on issue of the shares

### Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of JR & RT Walker Pty Ltd or any of its associates. However, this does not apply to a vote cast in favour of Resolution 6 by a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote that way.

### Resolutions 7: Ratification of Private Placement of Shares on 30 July 2021

Under Listing Rule 7.1, a company must obtain shareholder approval if it wants to issue more than 15% of its ordinary securities.

ASX Listing Rule 7.4 provides that shareholders may approve an issue of securities after the fact so that the securities issued are regarded as having been issued with approval for the purpose of Listing Rule 7.1.

On 22 January 2021, the Company announced it was acquiring the remaining 35% of shares in Walker Control Pty Ltd (**Walker Control**) with the result that Walker Control would become a 100% subsidiary of the Company. The consideration payable for 35% of Walker Control was \$499,000 to be paid wholly by the issue of 1,039,583 fully paid ordinary shares (**Consideration Shares**) in the Company at a deemed issue price of 48c per share.

The Consideration Shares were agreed to be paid in three tranches. The first tranche of 623,750 Consideration Shares were issued on 27 January 2021 upon completion. The second tranche of 207,916 Consideration Shares were issued on 30 July 2021 upon the relocation of the operations of Walker Control to the Company's premises at Edinburgh, SA. A third tranche will be issued in the event the vendor completes the transfer of certain IP to the Company.

The Company is seeking approval for the second tranche of 207,916 Consideration Shares which have been issued for the purposes of ASX Listing Rule 7.4 so that the Company will have the flexibility to issue further securities under ASX Listing Rule 7.1 if the need arises in the next 12 months.

If Resolution 7 is passed, the 207,916 Consideration Shares will not reduce the Company's capacity to issue shares under Listing Rule 7.1. If Resolution 7 is not passed, the 207,916 Consideration Shares will reduce the Company's capacity to issue shares under Listing Rule 7.1.

In accordance with ASX Listing Rule 7.5, which contains requirements as to the contents of a notice sent to shareholders for the purposes of ASX Listing Rule 7.4, the following information is provided:

<b>Issue Date</b>	30 July 2021
<b>Number of securities</b>	207,916 fully paid ordinary shares
<b>Terms of issue</b>	Shares rank equally with all existing Shares on issue
<b>Allottees and issue price</b>	The Consideration Shares were issued to the vendor of 35% of the shares in Walker Control, JR & RT Walker Pty Ltd. The Consideration Shares were issued at a deemed issue price of 48c.
<b>Purpose of issue</b>	Part consideration for the acquisition of the remaining 35% of shares in Walker Control Pty Ltd
<b>Value of shares issued</b>	\$99,800
<b>Use of funds raised</b>	No funds were raised on issue of the shares

#### **Voting exclusion statement**

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of JR & RT Walker Pty Ltd or any of its associates. However, this does not apply to a vote cast in favour of Resolution 6 by a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote that way.

#### **Resolution 8: Additional Share Issue Capacity under Listing Rule 7.1A**

ASX Listing Rule 7.1A enables small to mid-cap listed companies to seek shareholder approval by special resolution to issue equity securities equivalent to an additional 10% of the number of ordinary shares on issue by way of placements over a 12-month period (**10% Placement Facility**). This is in addition to the existing 15% placement capacity permitted by ASX Listing Rule 7.1.

A company is eligible to seek shareholder approval for this additional placement capacity if it satisfies both of the following criteria at the date of the AGM:



- a) it has a market capitalisation of \$300 million or less; and
- b) it is not included in the S&P/ASX 300 Index.

The Company currently satisfies both the above criteria, and it is anticipated that it will also satisfy both these criteria at the date of the Meeting. Any equity securities issued under ASX Listing Rule 7.1A must be in an existing quoted class of securities. The Company has only one quoted class of equity securities on issue, being ordinary shares.

Accordingly, Resolution 8 seeks Shareholder approval by special resolution for the issue of such number of ordinary shares as calculated under the formula in ASX Listing Rule 7.1A.2, at an issue price as permitted by ASX Listing Rule 7.1A.3, to such persons as the Board may determine, on the terms as described in this Explanatory Statement, which forms part of the Notice of Meeting.

At the date of this Notice, the Company has on issue 85,573,799 ordinary shares. If Resolutions 6, 7 and 8 are approved the Company will have the capacity to issue:

- (i) 12,836,069 ordinary shares under ASX Listing Rule 7.1; and
- (ii) 8,557,379 ordinary shares under ASX Listing Rule 7.1A.

In addition to issues under rule 7.1, an eligible entity which has obtained the approval of the holders of its ordinary securities under this rule 7.1A may, during the period of the approval, issue or agree to issue a number of equity securities calculated in accordance with the following formula:

**(A × D) - E**

where:

**A** = the number of ordinary securities on issue at the commencement of the relevant period:

- a) plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- b) plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
- c) plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
- d) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4,
- e) plus the number of partly paid ordinary securities that became fully paid in the relevant period,
- f) less the number of fully paid shares cancelled in the 12 months.

**D** = 10%;

**E** = the number of equity securities issued or agreed to be issued under rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under rule 7.4; and  
 “relevant period” has the same meaning as in rule 7.1.”

The effect of passing Resolution 8 will be to allow the Directors to issue the ordinary shares under Listing Rule 7.1A during the Relevant Period without using the Company’s 15% placement capacity under Listing Rule 7.1. The effect of not passing Resolution 8 will be that the Directors cannot issue the ordinary shares under Listing Rule 7.1A during the Relevant Period without using the Company’s 15% placement capacity under Listing Rule 7.1.

## Information required by ASX Listing Rule 7.3A

For the purposes of ASX Listing Rule 7.3A, the following information is provided:

- An approval under this rule 7.1A commences on the date of the Meeting and expires on the first to occur of the following:
  - a) The date that is 12 months after the date of the Meeting.
  - b) The time and date of the Company's next annual general meeting.
  - c) The time and date of the approval by holders of the Company's ordinary securities of a transaction under rule 11.1.2 or rule 11.2.
- The minimum price at which the ordinary shares will be issued will be no less than 75% of the volume weighted average market price for ordinary shares calculated over the 15 trading days on which trades are recorded immediately before:
  - a) the date on which the price at which the ordinary shares are to be issued is agreed; or
  - b) if the ordinary shares are not issued within ten trading days of the date in paragraph (a), the date on which the ordinary shares are issued.
- If Resolution 8 is approved by Shareholders and the Company issues ordinary shares under the 10% Placement Facility, the existing Shareholders face the risk of economic and voting dilution as a result of the issue of ordinary shares which are the subject of this Resolution, to the extent that such ordinary shares are issued, including:
  - a) the market price of ordinary shares may be significantly lower on the issue date than on the date on which this approval is being sought; and
  - b) the ordinary shares may be issued at a price that is at a discount to the market price for those ordinary shares on the issue date, or the ordinary shares may be issued as part consideration for the acquisition of a new asset,  
  
which may have an effect on the amount of funds raised by the issue of the ordinary shares.
- The following table gives examples of the potential dilution of existing ordinary shareholders on the basis of the current market price of ordinary shares and the current number of ordinary shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of the Notice.  
  
The table also shows:
  - (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary shares the Company has on issue. The number of ordinary shares on issue may increase as a result of issues of ordinary shares that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
  - (ii) two examples of where the issue price of ordinary shares has decreased by 50% and increased by 100% as against the current market price.

No. of Shares on Issue <sup>1</sup>	Dilution			
	Issue price (per Share)	\$0.23 50% decrease in Issue Price	\$0.46 Issue Price	\$0.92 100% increase in Issue Price
85,573,799 (Current)	Shares issued	8,557,379	8,557,379	8,557,379
	Funds raised	\$1,968,197	\$3,936,395	\$7,872,790
128,360,699 (50% increase)	Shares issued	12,836,069	12,836,069	12,836,069
	Funds raised	\$2,952,296	\$5,904,592	\$11,809,184
171,147,598 (100% increase)	Shares issued	17,114,759	17,114,759	17,114,759
	Funds raised	\$3,936,395	\$7,872,790	\$15,745,579

The table has been prepared on the following assumptions:

- (i) Resolutions 6 and 7 are approved.
  - (ii) The Company issues the maximum number of ordinary shares available under the 10% Placement Facility in Listing Rule 7.1A.
  - (iii) No options over ordinary shares are exercised before the date of issue of ordinary shares under Listing Rule 7.1A.
  - (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
  - (v) The table shows only the effect of issues of ordinary shares under ASX Listing Rule 7.1A, not under the 15% placement capacity available under ASX Listing Rule 7.1.
  - (vi) The Issue Price is \$0.46, being the trading price of the ordinary shares on ASX on 29 September 2021.
- If any of the ordinary shares being approved by this resolution are issued, they will be issued during the Placement Period, that is, within 12 months of the date the AGM, i.e. by 25 November 2022, and the approval being sought by this resolution will cease to be valid if Shareholders approve a transaction under ASX Listing Rules 11.1.2 or 11.2 prior to 25 November 2022.
  - The ordinary shares will be issued as consideration for the purpose of raising working capital for the Company and establishing and consolidating new sales, distribution and licensing opportunities for the Company's range of products and services for the benefit of all Shareholders.
  - The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon issue of any ordinary shares.
  - The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of any ordinary shares that may be issued (subject to Shareholder approval of Resolution 8) have not been determined as at the date of this Notice, but may include existing Shareholders as well as new Shareholders who are not related parties or associates of the Company. Any potential allottees will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:
    - the methods of raising funds that are available to the Company and balancing interest from potential allottees with the interests of existing Shareholders;
    - the effect of the issue of the ordinary shares on the control of the Company. Allocation will be subject to takeover thresholds;
    - the financial situation and solvency of the Company and its projected need for working capital at any given time; and

- advice from corporate, financial and broking advisors (if applicable).

The Company has not issued or agreed to issue any equity securities under Listing Rule 7.1A.2 in the 12 months preceding the 2021 AGM.

Resolution 8 is a special resolution. For a special resolution to be passed, at least 75% of the votes cast by shareholders entitled to vote on Resolution 8 must be in favour of the resolution.

### **Voting exclusion statement**

The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associates of such a person. However, this does not apply to a vote cast in favour of Resolution 8 by a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of the person excluded from voting, on the resolution; and
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote that way.

### **Resolutions 9 and 10: Removal of auditor/ Appointment of auditor**

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Under Section 329 of the Corporations Act, an auditor of a company may be removed from office by resolution at a general meeting of which 2 months' notice of intention to move the resolution has been given to the company. In accordance with section 329 of the Corporations Act, Lawrence Case, as chairman of the Company, has given notice to the Company on 25 September 2021 of the intention to remove Pitcher Partners as auditor of the Company. Resolution 9 therefore seeks Shareholder approval to remove Pitcher Partners as auditor of the Company with effect from the close of the AGM.

The Board acknowledges that Pitcher Partners have at all times undertaken the auditing process in a highly professional and efficient manner. There was not at any time any disagreements between Pitcher Partners and the management or directors of the Company. The Board further acknowledges the guidance provided by Pitcher Partners to the management of the Company in the task of bringing the Mayfield group of companies within a public company accounting structure for the first time. The decision of the Board to propose KPMG as the new auditor of the Company was purely for business reasons and is no reflection whatsoever on the performance or capabilities of Pitcher Partners.

Under section 327D of the Corporations Act, where an auditor of a company is removed from office at a general meeting in accordance with section 329 of the Corporations Act, the company may, by special resolution at that general meeting, immediately appoint an individual, firm or company as auditor of the company in accordance with section 328B(3) of the Corporations Act. Either a Director or a Shareholder will nominate an auditor to be appointed at the AGM in accordance with section 328B(3). A shareholder of the Company, Nightingale Partners Pty Ltd, has nominated KPMG as auditor of the Company.

In the event that Resolution 9 is passed and Pitcher Partners is removed as auditor of the Company, Resolution 10 will seek approval for the appointment of KPMG with effect from the close of the AGM.

### **Voting and Proxies**

#### **1. Determination of membership and Voting Entitlement**

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the shares of the

Company that are quoted on the Australian Securities Exchange Limited as at 7.00pm Sydney time on 23 November 2021, will be taken for the purpose of the Meeting, to be held by the persons who held them at that time. Accordingly, those persons will be recognised as members of the Company and the holder of Shares and will be entitled to attend and vote at the Meeting.

## 2. Votes of Members

On a show of hands, each member present in person or by proxy or in the case of a body corporate by a representative at the Annual General Meeting shall have one vote.

On a poll, every member present in person or by attorney or by proxy or in the case of a body corporate by a representative, shall have one vote for each Share held by him.

## 3. Proxies

Please note that:

- (a) A member who is entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on behalf of the member.
- (b) Where the member is entitled to cast two (2) or more votes, the member may appoint two (2) proxies and may specify the proportion or the number of votes each proxy is appointed to exercise.
- (c) If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half of the votes.
- (d) A proxy need not be a member of the Company.
- (e) Any instrument of proxy deposited or received at the registered office of the Company in which the name of the appointee is not filled in shall be deemed to be given in favour of the Chairman of the Meeting to which it relates.
- (f) Proxies given by corporate shareholders must be executed in accordance with their constitutions, or signed by a duly authorised officer or attorney.
- (g) A proxy may decide whether to vote on any motion, except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.
- (h) If a shareholder appoints the Chairman of the Meeting as the shareholder's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that shareholder, in favour of that item on a poll.
- (i) To be effective the instrument appointing a proxy (and power of attorney or other authority, if any, under which it is signed or a certified copy of the power or authority) must be deposited not less than forty eight (48) hours prior to the Annual General Meeting, that is, by 11am, Adelaide time, on 23 November 2021.

A form of proxy accompanies this Notice of Annual General Meeting.

# NIGHTINGALE PARTNERS PTY LIMITED

ABN 65 117 659 480

PO Box R348 Royal Exchange, NSW 1225  
Mob: 0418 213 838

Level 3, 22 Market Street, Sydney NSW 2000  
email: [ljp@nightingale.com.au](mailto:ljp@nightingale.com.au)

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24 September 2021

The Secretary  
Mayfield Group Holdings Limited  
3 GIDGIE COURT , EDINBURGH SA 5111

By email: [brett@crowley.net.au](mailto:brett@crowley.net.au)

Dear Mr Crowley

I, as a director of Nightingale Partners Pty Limited, being a shareholder of the Company, hereby nominate KPMG for appointment as Auditor of the Company as required by Section 328B(3) of the Corporations Act.

Yours faithfully



Lindsay Phillips  
Director


**ONLINE PROXY APPOINTMENT**
[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)

**MOBILE DEVICE PROXY APPOINTMENT**

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

**Important Note:** Due to the ongoing COVID-19 pandemic and uncertainty regarding the level of travel restrictions around the time of the meeting, the Company has determined that Shareholders will only be able to attend and participate in the meeting through an online platform provided by Advanced Share Registry. If you wish to virtually attend the AGM, please refer to the Meeting ID and Shareholder ID on your personalized proxy form to login to the meeting at [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting).

**2021 ANNUAL GENERAL MEETING PROXY FORM**

I/We being shareholder(s) of Mayfield Group Holdings Limited and entitled to attend and vote hereby:

**APPOINT A PROXY**

The Chairman of the Meeting

**OR**

**PLEASE NOTE:** If you leave the section blank, the Chairman of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **virtually on 25 November 2021 at 11.00am (Adelaide time)** and at any adjournment or postponement of that Meeting.

**Chairman's voting intentions in relation to undirected proxies:** The Chairman intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chairman may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though this resolution is connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chairman.

**VOTING DIRECTIONS**
**Resolutions**

	For	Against	Abstain*
1 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Mr Lawrence Case	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Ms Susan Chase	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Director – Mr Alan Steele	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Re-election of Director – Mr Lindsay Phillips	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of Private Placement of Shares on 27 January 2021	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Ratification of Private Placement of Shares on 30 July 2021	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Additional Share Issue Capacity under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Removal of auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Appointment of auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



\* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address



Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## MAYFIELD GROUP HOLDINGS LIMITED ANNUAL GENERAL MEETING

Due to the ongoing COVID-19 pandemic and uncertainty regarding the level of travel restrictions around the time of the meeting, the Company has determined that Shareholders will only be able to attend and participate in the meeting through an online platform provided by Advanced Share Registry.

To facilitate such participation, voting on each Resolution will occur by a poll rather than a show of hands.

A live webcast and electronic voting via [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) will be offered to allow Shareholders to listen to the Meeting and vote online.

Please refer to the Meeting ID and Shareholder ID on the proxy form to login to the website.

Shareholders may submit questions ahead of the Meeting via the portal.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chairman as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### DEFAULT TO THE CHAIRMAN OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chairman of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chairman) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 1.

**PLEASE NOTE:** If you appoint the Chairman as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chairman may vote as they see fit on that resolution.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

#### Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 11.00am (Adelaide time) on 23 November 2021, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033