

18 October 2022

Dear Shareholder,

It is my pleasure to invite you to attend AVJennings Limited's 2022 Annual General Meeting (AGM or Meeting) on Friday, 18 November 2022 at 10.00 a.m. (AEDT) at the Fullerton Hotel Sydney, 1 Martin Place, Sydney NSW 2000.

Notice of Meeting

The AGM Notice of Meeting which sets out the items of business to be considered at the Meeting can be viewed or downloaded from the Australian Securities Exchange (ASX) and Singapore Exchange (SGX) market announcement platforms. It is also available on AVJennings' investor site at www.avjennings.com.au by selecting About Us/Investor Centre/Annual General Meeting.

Following the passing of the Corporations Amendment (Meetings and Documents) Act in February 2022, a paper copy of the Notice of Meeting is not being mailed to shareholders. Receiving your shareholder communications electronically is the best way to stay informed and if you have not already made the switch to paperless communications, you are encouraged to update your communication preference at <https://investorcentre.linkgroup.com>. AVJennings will send the Notice of Meeting electronically where a shareholder has provided a valid email address and has not made an election to receive a paper copy.

If you wish to continue receiving a paper copy of the Notice of Meeting, you can update your communication preference at any time at <https://investorcentre.linkgroup.com> or contact Link Market Services on +61 1300 554 474 if you need more information about the options available to you.

A summary of the business of the Meeting is set out below.

Meeting Agenda

1. Financial Report, Directors' Report and Auditors' Report for the year ended 30 June 2022
2. Remuneration Report
- 3(a) Re-election of Mr Simon Cheong as a Director
- 3(b) Re-election of Mr Lai Teck Poh as a Director
- 3(c) Election of Mr Mak Lye Mun as a Director
4. Adoption of a new Constitution
5. Special Meeting to be held within 90 days (Spill Resolution).

I encourage you to read the Notice of Meeting (including the Explanatory Notes on each of the resolutions) in full prior to lodging your votes for the Meeting.

Voting on the Resolutions

The Directors of the Company strongly recommend that shareholders vote **in favour** of resolutions 2, 3(a), 3(b), 3(c) and 4, and **against** resolution 5.

Resolution 5 is conditional upon the Company receiving its "second strike" on its Remuneration Report under the "two strikes" legislation, that is if at least 25% of the eligible votes are cast against adoption of the Remuneration Report. Explanatory Notes 2, 5 and 6 of the AGM Notice of Meeting provide further details regarding this resolution.

All resolutions considered at the AGM will be decided on a poll.

Submitting Your Vote Ahead of the Meeting

A proxy form is enclosed. If you are unable to attend the AGM and intend to appoint a proxy to attend on your behalf, I encourage you to consider directing your proxy on how to vote on each resolution by

marking either the “for” “against” or “abstain” boxes for each resolution. Your proxy form must be lodged no later than 10.00 a.m. on Wednesday, 16 November 2022 to be valid for the Meeting. Instructions on how to lodge your proxy are on the proxy form.

Questions

We welcome the opportunity to engage with our shareholders at the AGM. Should you have any questions for the AGM we encourage you to submit these online at <https://investorcentre.linkgroup.com> by logging into your holding, selecting voting and then ‘ask a question’. Questions should be submitted by no later than 10.00 a.m. (AEDT) on Tuesday, 15 November 2022. We will endeavour to address as many of the more frequently raised relevant questions as possible, during the Meeting. However, there may not be sufficient time available to address all the questions raised. Please note that individual responses will not be sent to Shareholders.

In the event it is necessary for AVJennings to provide further updates on the arrangements for the AGM, we will do so through the market announcements platforms of the ASX and SGX.

On behalf of the Board, I look forward to welcoming you to our 2022 AGM and thank you for your continued support of AVJennings.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Simon Cheong', with a stylized flourish at the end.

Simon Cheong
Chairman

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

AVJennings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150; or
Level 12, 680 George Street, Sydney NSW 2000



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of AVJennings Limited (the **Company**) and entitled to attend and vote hereby appoint:

APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act 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 the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AEDT) on Friday, 18 November 2022 at the Barnet Room, Fullerton Hotel Sydney, 1 Martin Place, Sydney, NSW 2000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolution 2: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 2, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each resolution except for resolution 5. The Chairman intends to vote undirected proxies against resolution 5.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

2 Remuneration Report

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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4 Adoption of a New Constitution

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3a Re-election of Director –
Mr Simon Cheong

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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5 Spill Resolution (if required)

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3b Re-election of Director –
Mr Lai Teck Poh

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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The Board recommends shareholders vote **IN FAVOUR** of items 2, 3a, 3b, 3c and 4 and **AGAINST** item 5

3c Election of Director –
Mr Mak Lye Mun

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf 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)

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Joint Shareholder 2 (Individual)

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Joint Shareholder 3 (Individual)

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Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may 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).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the 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. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. If you leave this section blank, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item 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 item 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 the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

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 the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second 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
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach 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 also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEDT) on Wednesday, 16 November 2022**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

AVJennings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

or

Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**