



# CPT GLOBAL LIMITED NOTICE OF MEETING

## 2022 ANNUAL GENERAL MEETING

**Tuesday, 15 November 2022, 11:00am (Australian Eastern Daylight Time)**

**To be held at the office of CPT Global Limited**

**Level 3, 818 Bourke Street, Docklands, Victoria 3008**


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### **2022 Annual Report**

A copy of CPT Global Limited's 2022 Annual Report, including the financial report, director's report and auditors report for the year ended 30 June 2022 is available on our website at:

[www.cptglobal.com/investor-centre/](http://www.cptglobal.com/investor-centre/)

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 +61 3 9684 7900

 [Info@cptglobal.com](mailto:Info@cptglobal.com)

 [www.cptglobal.com](http://www.cptglobal.com)

CPT Global Limited ABN 16 083 090 895

# ANNUAL GENERAL MEETING AGENDA

**TUESDAY, 15 NOVEMBER 2022**

## BUSINESS OF THE MEETING

The Annual General Meeting is an important event and we encourage Shareholders to actively participate.

Important information about the meeting and the conduct of the meeting is set out within this document and we encourage all Shareholders to read it thoroughly and carefully.

The Company will ensure social distancing requirements are adhered to for the safety of Shareholders, staff and other individuals present at the meeting.

## VOTING ONLINE

To vote online please follow the instructions below:

**STEP 1:** Visit

<https://www.votingonline.com.au/cgoagm2022>

**STEP 2:** Enter your postcode (if within Australia) or country of residence (if outside Australia)

**STEP 3:** Enter your Voting Access Code (VAC) as contained in the attached proxy form

**STEP 4:** Follow the prompts to vote on each resolution

For your voting instructions to be valid and counted towards this meeting please ensure your online lodgement is received no later than 11:00am (AEDT) on Sunday, 13<sup>th</sup> November 2022. Voting instructions received after this time will not be valid for the scheduled meeting.

## DISCUSSION AND ASKING QUESTIONS

Discussion will take place on all items of business to be considered at the Meeting. Information on the items of business can be found below in the Notice of Meeting and Explanatory Notes.

Shareholders will have a reasonable opportunity to ask questions at the Annual General Meeting, including the opportunity to ask questions of the Auditor.

To ensure that all Shareholders who wish to ask a question have the opportunity, Shareholders are requested to observe the following guidelines:

- please keep questions brief and relevant to the item of business being discussed; and
- if you have more than one question, please ask all questions at once.

Shareholders who are unable to attend the Meeting or who may prefer to register questions in advance are invited to do so. Questions can be sent by email to [investorservices@cptglobal.com](mailto:investorservices@cptglobal.com) at least 24 hours prior to the meeting. We will attempt to address questions submitted in advance during the Managing Director's presentation.

Directors and senior executives will also be available after the Meeting.

## 2022 ANNUAL REPORT

The Annual Report provides detailed financial data and information on CPT Global Limited's consolidated performance as required to comply with applicable regulatory requirements.

It is available at [www.cptglobal.com/investor-centre](http://www.cptglobal.com/investor-centre) in the financial reports section or by calling the Share Registrar on 1300 737 760 (within Australia) and +61 2 9290 9600 (overseas investors) to request a hard copy

## CPT INVESTOR CENTRE

Shareholders can view information on our website: [www.cptglobal.com/investor-centre](http://www.cptglobal.com/investor-centre). Documents can be viewed on-line or downloaded.

## COMMUNICATING WITH INVESTORS

We are committed to keep Shareholders informed between Annual General Meetings and we encourage all Shareholders to register online with InvestorServe so you can securely manage your investment and communication preferences online. You can register with InvestorServe at [www.investorserve.com.au](http://www.investorserve.com.au).

InvestorServe is a service provided by our Share Registrar Boardroom.



# NOTICE OF 2022 ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Company will be held at Level 3, 818 Bourke Street, Docklands, Victoria 3008 on Tuesday 15<sup>th</sup> November 2022 at 11:00am (AEDT).

## BUSINESS

### 1. ANNUAL REPORTS

To consider the Annual Report, Financial Report and the Reports of the Directors and of the Auditor for the year ended 30 June 2022.

**Note:** No vote is required on this item.

### 2. ADOPTION OF THE REMUNERATION REPORT (Resolution 1)

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

"To adopt the Company's remuneration report and the report forming part of the directors' report for the financial year ended 30 June 2022".

**Note:** The 2022 Remuneration Report is set out in the Company's 2022 Annual Report. The vote on this resolution is *advisory only* and does not bind the Directors of the Company.

### 3. RE-ELECTION OF RETIRING DIRECTOR (Resolution 2)

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

"That Mr Gerry Tuddenham being required to retire from office in accordance with rule 8.1(d)(2A) of the Company's constitution, being eligible and having offered himself for re-election, be elected as a director of the Company".

### 4. AMENDMENTS TO THE CONSTITUTION (Resolution 3)

To consider and, if thought fit, to pass the following Resolution as a **special resolution**:

"That in accordance with Section 136(2) of the Corporations Act, the Company's Constitution be amended as set out in the Explanatory Memorandum with immediate effect."

### 5. GRANT OF PERFORMANCE RIGHTS TO MR LUKE TUDDENHAM (OUTSIDE THE COMPANY'S EEP) (Resolution 4)

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

"That, for the purpose of ASX listing rule 10.11, sections 200B and 200E and for all other purposes, approval is given for the grant of 1,000,000 performance rights to the Company's Managing Director, Mr Luke Tuddenham, or his nominee, on the terms set out in the Explanatory Notes to this Notice of Meeting".

## VOTING RESTRICTIONS

### VOTING RESTRICTIONS FOR RESOLUTION 1 (REMUNERATION REPORT)

The Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the Company's Key Management Personnel (KMP) whose remuneration details are disclosed in the remuneration report for the year ended 30 June 2022 or their closely related parties, in any capacity; or
- as proxy by a person who is a member of the Company's KMP at the date of the meeting or their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person who is entitled to vote on Resolution 1:

- in accordance with the directions on the proxy form; or
- by the person chairing the Meeting, in accordance with an express authorisation to exercise the proxy even though Resolution 1 is connected with the remuneration of KMP; or
- by 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 a 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 in that way.

### VOTING RESTRICTIONS FOR RESOLUTION 4 (ISSUE OF PERFORMANCE RIGHTS)

The Company will disregard any votes cast on Resolution 4 by or on behalf of:

- Mr Luke Tuddenham or any other person who will obtain a benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- a person as 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 Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman 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 a 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 in that way.

## ENTITLEMENT TO ATTEND AND VOTE

In accordance with Section 1074E(2)(g)(i) of the Corporations Act and Regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the Meeting all Shares will be taken to be held by the persons who held them as registered Shareholders at 7.00 pm (AEDT) on Sunday, 13 November 2022. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

All Resolutions will be determined by a poll based on proxy votes received prior to the commencement of the Meeting and votes cast during the Meeting. On a poll, every Shareholder has one vote for each Ordinary Share held.

## UNDIRECTED PROXIES

The Chairman of the Meeting is expressly authorised to exercise undirected proxies to vote in favour of each resolution of business

## VOTING BY PROXY

A Shareholder entitled to attend and vote is entitled to appoint a proxy. A proxy need not be a member of the Company. A person can appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, it must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the Meeting.

If a Shareholder casts 2 or more votes at the AGM, that Shareholder may vote by two proxies. Where more than one proxy is appointed, a Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If the proportion is not specified, each proxy may exercise half of that Shareholder's voting rights.

Where a Shareholder appoints 2 proxies:

- on a show of hands, neither proxy or attorney may vote; and
- on a poll, each proxy or attorney may only exercise the voting rights the proxy or attorney represents.

If it is desired to appoint two proxies, then an additional proxy form can be obtained by telephoning the Share Registrar being the office of Boardroom Pty Limited on 1300 737 760 (within Australia) and +61 2 9290 9600 (overseas investors).

Proxy forms must be signed by the Shareholder or the Shareholder's attorney or, if a corporation, executed in accordance with the Corporations Act or signed by an authorised officer or attorney.

If the proxy form is signed by a person who is not the registered holder, then the relevant authority must either have been exhibited previously to the Company or be enclosed with the proxy form.

For a proxy form to be valid, it must be received by the Company, (together with the power of attorney or other authority (if applicable) under which it is signed, or a certified copy of that power or authority) not less than 48 hours before the time for holding the AGM, in person to the Share Registrar, Boardroom Pty Limited at Level 12, 225 George Street, Sydney, NSW 2000 or Postal Address GPO Box 3993, Sydney, NSW 2001 or by facsimile: +61 2 9290 9655.

A form of proxy is enclosed with the Notice. An additional form can be supplied on request.

## VOTING BY ATTORNEY

A Shareholder may appoint an attorney to vote on their behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company not less than 48 hours before the time for holding the AGM, in person to the Share Registrar, Boardroom Pty Limited at Level 12, 225 George Street, Sydney, NSW 2000 or Postal Address GPO Box 3993, Sydney, NSW 2001 or by facsimile: +61 2 9290 9655.

## CORPORATE REPRESENTATIVES

If a representative of a corporate member is to attend the AGM pursuant to section 250D of the Corporations Act, a certificate of appointment of the representative, together with any authority under which it is signed, must be produced prior to admission to the AGM. The appointment must comply with section 250D of the Corporations Act 2001.

## FURTHER INFORMATION

This Notice of Meeting should be read in conjunction with the accompanying Explanatory Notes which provides further details on the business of the meeting.

By resolution of the Board.

A handwritten signature in black ink, appearing to read 'Mark Licciardo', with a long, sweeping horizontal line extending to the right.

Mark Licciardo  
Company Secretary  
14 October 2022



# EXPLANATORY NOTES

## Introduction

This Explanatory Memorandum forms part of the notice of meeting ("Notice") of CPT Global Limited ("Company") and should be read in conjunction with the Notice. It contains important information concerning the Company's 2022 Annual General Meeting ("AGM") and will assist you in understanding the background, legal and other implications of the business set out in the Notice, and the reasons why various Resolutions have been proposed.

It is intended that the chairman of the AGM will be Mr Fred Grimwade, the Chairman of the Company. The Chairman intends to vote all undirected proxies held by him in favour of all items of business.

Resolutions 1, 2 and 4 are to be voted on as ordinary resolutions. An ordinary resolution requires a simple majority of votes cast by Shareholders entitled to vote on a Resolution. Resolution 3 is to be voted on by special resolution. A special resolution requires at least 75% of votes cast by Shareholders entitled to vote on a Resolution. This includes voting via proxies.

## Your attendance at the AGM

If you are not able to attend the AGM but wish to vote, please complete the enclosed proxy form and return it to Boardroom Pty Limited at Level 12, 225 George Street, Sydney, NSW 2000 or Postal Address GPO Box 3993, Sydney, NSW 2001 or by facsimile: +61 2 9290 9655 to be received no later than 48 hours prior to the AGM, being no later than 11:00am (AEDT) on Sunday 13<sup>th</sup> November 2022.

## BUSINESS

### 1. Annual Reports

#### Background to item 1

A copy of the Company's 2022 Annual Report, including the Financial Report and the Reports of the Directors and the Auditor for the year ended 30 June 2022, can be found on the Company's website at [www.cptglobal.com/investor-centre](http://www.cptglobal.com/investor-centre).

The Corporations Act and the Company's constitution require the annual financial reports, directors' report and auditor's report for the financial year ended 30 June 2022 to be received and considered at the AGM.

It is not the purpose of the AGM that these reports be accepted, rejected or modified in any way. Further, neither the Corporations Act nor the Company's constitution requires a vote on the reports.

However, Shareholders will have an opportunity to ask questions and make comments on the reports and the Company's business and operations at the AGM.

### 2. Adoption of the remuneration report (Resolution 1)

#### Background to Resolution 1

The *Corporations Act 2001* (Cth) (**Corporations Act**) requires that the report of the Directors, the auditor's report and the financial report be laid before the Annual General Meeting.

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the financial statements and reports.

Shareholders will be given a reasonable opportunity at the meeting to raise questions and make comments on these reports.

In addition to asking questions at the meeting, Shareholders may address written questions to the Chairman about the management of the Company or to the Company's auditor, ShineWing Audit Pty Ltd, if the question is relevant to:

- (a) the content of the auditor's report; or
- (b) the conduct of its audit of the annual financial report to be considered at the meeting.

**Note:** Under section 250PA(1) Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.

Written questions for the auditor must be delivered by 5.00pm (AEDT) on Tuesday, 8 November 2022. Please send any written questions to ShineWing Audit Pty Ltd to:



The Company Secretary  
CPT Global Ltd  
Level 3  
818 Bourke Street  
Docklands VIC 3008  
or via email to: [investorservices@cptglobal.com](mailto:investorservices@cptglobal.com)

### Recommendation

The Board makes no recommendations in regards to this resolution as it relates to the remuneration of the Board. The Chair intends to vote undirected proxies in favour of Resolution 1.

## 3. Re-election of retiring Director, Mr Gerry Tuddenham (Resolution 2)

### Background to Resolution 2

Mr Gerry Tuddenham, being required to retire from office by rotation in accordance with rule 8.1(d)(2A) of the Company's constitution, and being eligible, offers himself for re-election as a Director under rule 8.1(g) of the Company's Constitution.

### Experience/qualifications

Mr Gerry Tuddenham is the founder and a major Shareholder of CPT. He has more than 50 years' experience in IT consulting and is a hands-on technologist with a reputation for delivering practical solutions. Gerry is widely known as a technical specialist in performance tuning, capacity planning and testing in IBM mainframes, with additional expertise in expert systems, transaction processors, middleware and database management systems.

Mr Gerry Tuddenham was the lead developer of the Expetune and Expetest utilities, which automate a number of intricate tuning and testing activities. He has worked internationally in a broad range of industries, with a focus on financial services and telecommunications.

Mr Gerry Tuddenham is a member of the Australian Institute of Company Directors.

### Special responsibilities

Executive Director, Member of the Finance and Audit Committee.

### Directorships of other listed companies

None

### Former directorships of listed companies held in the last 3 years

None

### Recommendation

The Board (other than Mr Gerry Tuddenham and Mr Luke Tuddenham) recommends that Shareholders vote in favour of Resolution 2.

## 4. Amendments to the Constitution (Resolution 3)

### Background to Resolution 3

Under section 136(2) of the Corporations Act, the Company can amend the Constitution by the Shareholders passing a special resolution (being a resolution passed by at least 75% of the votes cast by members entitled to vote on the resolution).

Resolution 3 is a special resolution proposing to amend the Company's existing Constitution, in order to more closely align with the current provisions of the Listing Rules (**Proposed Amended Constitution**).

A copy of the Proposed Amended Constitution is available for review by Shareholders at the Company's website <https://www.cptglobal.com/>. A copy of the Proposed Amended Constitution can also be sent to Shareholders upon request to the Company at [investorservices@cptglobal.com](mailto:investorservices@cptglobal.com). Shareholders are invited to contact the Company if they have any queries or concerns.

## ***Summary of proposed amendments***

### Restricted Securities

On 1 December 2019, ASX Listing Rule 15.12 was amended to require entities admitted to the Official List, or that issue restricted securities, on or after that date to include the provisions set out in ASX Listing Rules 15.12.1 to 15.12.5 (relating to restricted securities) in the entity's constitution.

It is proposed that the Constitution be amended to include the provisions set out in ASX Listing Rule 15.12.

Clause 2.7 of the Proposed Amended Constitution contains the provisions required by Listing Rule 15.12 and will allow the Company to comply with the Listing Rules in connection with the issue of restricted securities in the future should that be necessary.

### Virtual General Meetings

The recent passing of the *Corporations Amendment (Meetings and Documents) Bill 2021* provides for companies to use technology to hold meetings, including hybrid meetings, on a permanent basis and wholly virtual meetings if this is expressly permitted or required by the constitution.

The Company's Constitution does not expressly permit wholly virtual meetings. Resolution 3 proposes to amend the Company's Constitution to allow for wholly virtual meetings in the future, which provides the Company flexibility in the conduct of its General Meetings and encourages greater Shareholder participation.

### CHESS Replacement

In April 2021, the ASX provided an issuer update to inform issuers about potential changes to their constitution or other documents and ASX's proposed data governance arrangements for the replacement of CHESS with a new system that uses distributed ledger technology (**CHESS Replacement**). CHESS Replacement is an ASX project to modernize and update CHESS.

CHESS currently records holder details in an unstructured format and as a result of the practical 180 character limit, most constitutions (including the Company's Constitution) currently limit the number of registered joint holders to three joint holders for each security. After CHESS Replacement, the system will have the functionality to record up to four joint holders for each security.

In preparation for this enhancement, ASX has suggested to issuers that certain changes be made to issuer constitutions, by either removing this restriction or amending the limit to a minimum of four joint holders for each security.

The proposed amendment to Clause 2.5 of the Constitution is intended to give effect to this, and will ensure consistency between the Constitution and the new CHESS Replacement system.

In addition to the above changes, there were also minor changes in regard to the following:

- Dividends catering for electronic funds transfers;
- Direct voting in line with standard practice; and
- Transfer of shares can be charged at a reasonable price by the Company.

### **Recommendation**

Directors recommend Shareholders vote in favour of Resolution 3.

## **5. Grant of Performance Rights to Mr Luke Tuddenham (Resolution 4)**

### **Background to Resolution 4**

Resolution 4 seeks approval for the issue of up to 1,000,000 Performance Rights to Mr Luke Tuddenham, Managing Director and Chief Executive Officer of the Company. A summary of the key terms and conditions are set out at **Annexure A**.

Should all Performance Hurdles be met, these Performance Rights may be exercised up to a maximum of 1,000,000 ordinary shares at the end of the 3-year Vesting Period. Based on the current issued share capital of the Company, if all these performance rights are exercised they will represent (in aggregate) 2.40% of the Company's issued capital.

Performance Rights are a right to acquire fully paid ordinary shares in the Company at nil cost, subject to the relevant Performance Hurdles being met. Performance Rights will vest and become exercisable if all vesting conditions are met.

Ordinary shares will rank equally with all other ordinary shares on issue in the Company. Shares will be issued to Mr Luke Tuddenham for nil consideration.



The Performance Rights form part of Mr Luke Tuddenham's 'at risk' remuneration.

Under current laws, there will be no adverse tax consequence for the Company in issuing these Performance Rights.

If approval is obtained, it is the intention of the Board that the Performance Rights will be granted to Mr Luke Tuddenham not more than one month after the date of the Annual General Meeting.

### Corporations Act

Section 200B of the Corporations Act prohibits a company from providing a benefit in connection with the retirement of an executive officer unless there is prior Shareholder approval under section 200E.

Shareholder approval in accordance with sections 200B and 200E of the Corporations Act is sought under this Resolution in connection with the provision of Performance Rights issued to Mr Luke Tuddenham, as in certain circumstances the Board has the power to accelerate or approve the vesting of the Performance Rights the subject of this Resolution.

For instance, where Shareholders pass this Resolution, the Board may accelerate vesting of the Performance Rights on a retirement of Mr. Luke Tuddenham - which could constitute a benefit otherwise prohibited under section 200B.

The Board has not determined that it will exercise discretion to accelerate or approve vesting of the Performance Rights, however should this occur, the value of the benefit that the Board may give cannot be determined in advance as there are many factors that will or are likely to affect that value which will not be known until the time the benefit is awarded. Specifically, the value of a benefit on the vesting of a Performance Right will depend on a number of factors, including the Company's share price at the time.

Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered. A majority of the Directors may have a material personal interest in the outcome of Resolution 4. Therefore the Directors may not be able to form a quorum at the Directors' meetings necessary to carry out the terms of this Resolution 4. The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve.

### ASX Listing Rules 10.11 and 10.13

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rule 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders

unless it obtains the approval of its Shareholders.

Mr Luke Tuddenham is a Director of the Company and therefore a related party of the Company for the purposes of ASX Listing Rule 10.11. The issue falls within Listing Rule 10.11 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under Listing Rule 10.11. Accordingly, Resolution 4 seeks Shareholder approval to the grant of Performance Rights to Mr Luke Tuddenham under and for the purposes of Listing Rule 10.11.

### Information required by ASX Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the grant of 1,000,000 to Mr Luke Tuddenham.

If Resolution 4 is not passed, the Company will not be able to proceed with the relevant grant of Performance Rights and the Board will consider alternative remuneration structures for Mr Luke Tuddenham.

<b>The name of the person</b>	Approval is being sought for Mr Luke Tuddenham, Managing Director and CEO of the Company.
<b>Which category in rules 10.11.1 -10.11.5 the person fall within and why</b>	Mr Luke Tuddenham, being a Director of the Company falls within ASX Listing Rule 10.11.1.
<b>The number and class of securities proposed to be issued to the person</b>	1,000,000 Performance Rights
<b>If the securities are not fully paid ordinary securities, a summary of the material terms of the securities</b>	See <b>Annexure A</b> .
<b>The date by which the Company will issue the securities</b>	The Company will issue the Performance Rights on a date not more than 1 month after the date of the Meeting.
<b>The price or other consideration the Company will receive for the issue</b>	Performance Rights and the underlying securities (provided Performance Hurdles are met) will be issued for nil consideration.
<b>Purpose of the issue, including intended use of funds raised</b>	The purpose of the issue is to incentivise Mr Luke Tuddenham. As there is nil consideration for the issue of the Performance Rights and underlying securities, no funds will be raised.
<b>Current total remuneration package for the current financial year</b>	Mr Luke Tuddenham's remuneration package consists of fixed remuneration of USD350,000 (exclusive of 6% 401K contribution) per annum, short term incentive target USD 250,000 and other non-monetary benefits.
<b>Voting exclusion statement</b>	A voting exclusion statement is included in the Notice in relation to Resolution 4.

### Recommendation

The Chairman considers that the proposed issue of performance rights to Mr Luke Tuddenham is in the best interests of the Company and will provide an appropriate additional remuneration and incentive to develop the business. Accordingly, Shareholder approval is sought for the proposed issue of Performance Rights.

The Chairman (with Mr Luke Tuddenham and Mr Gerry Tuddenham abstaining due to having an interest in the outcome) recommends Shareholders vote in favour of Resolution 4.

## Annexure A – Key Terms of Performance Rights

<b>Number of Performance Rights:</b>	1,000,000																				
<b>Amounts Payable:</b>	No amounts are payable for the grant or exercise of the Performance Rights.																				
<b>Vesting Date:</b>	The Performance Rights will vest at the determination of the Board after release of audited financial results for FY25 on satisfaction of the Performance Conditions.																				
<b>Exercise Period:</b>	From Vesting Date to the fifth anniversary of the Grant.																				
<b>Expiry Date:</b>	On the fifth anniversary of the Grant Date.																				
<b>Vesting Conditions:</b>	The Performance Rights will only vest if the <b>Service Condition</b> and <b>Performance Conditions</b> are met.																				
<b>Service Condition:</b>	Continuously employed by the Company from the date the Performance Rights are granted until the Vesting Date (on or around 30 June 2025)																				
<b>Performance Conditions:</b>	<p><b>Tranche 1: Adjusted Earnings Per Share (Adjusted EPS) Compound Annual Growth Rate (50% of Performance Rights)</b></p> <p>The percentage of Performance Rights out of this tranche that vest, if any, will be determined by reference to the Adjusted EPS compound annual growth rate (CAGR), as follows:</p> <table border="1"> <thead> <tr> <th>Adjusted EPS CAGR</th><th>Percentage of EPS-tested rights vesting</th></tr> </thead> <tbody> <tr> <td>&lt; 10%</td><td>Nil</td></tr> <tr> <td>10%</td><td>50%</td></tr> <tr> <td>Between 10% - 20%</td><td>Pro-rata between 50% and 100%</td></tr> <tr> <td>&gt; = 20%</td><td>100%</td></tr> </tbody> </table> <p>Adjusted EPS is measured by calculating the audited Net Profit After Tax (NPAT) attributable to shareholders, adjusted for amortisation, impairment and other fair-value adjustments, divided by the number of ordinary shares outstanding as of 30 June 2022. The Adjusted EPS hurdle so described is based on a CAGR in the range of 10 % to 20% over the three-year period from a baseline Adjusted EPS at 30 June 2022 of 3.54 cents.</p> <p><b>Tranche 2: Return on Equity (ROE) Compound Annual Growth Rate (50% of Performance Rights)</b></p> <p>Up to 50% of the Performance Rights will be subject to a Company ROE CAGR of between 10% and 20% p.a. averaged over three consecutive financial years, commencing on 1 July 2022 (Average ROE), as illustrated in the table below</p> <table border="1"> <thead> <tr> <th>Average ROE</th><th>Percentage of ROE-tested rights vesting</th></tr> </thead> <tbody> <tr> <td>&lt;10%</td><td>Nil</td></tr> <tr> <td>10%</td><td>50%</td></tr> <tr> <td>Between 10%-20%</td><td>Pro-rata between 50% and 100%</td></tr> <tr> <td>&gt; =20%</td><td>100%</td></tr> </tbody> </table> <p>ROE is net profit after tax as a percentage of Total Equity. Average ROE will be calculated by dividing the average net profit after tax for the three years ended 30 June 2025 by average shareholders' funds over the same period. ROE CAGR is calculated by dividing the difference between the calculated average ROE as of 30 June 2025 and ROE as of 30 June 2022 by ROE as of 30 June 2022. ROE as of 30 June 2022 is calculated as 27.67% (\$1.472M/\$5.319M).</p> <p><b>Tranche 1 and Tranche 2 Performance Conditions are equally weighted and operate independently of each other so that performance rights can vest under either or both Tranches.</b></p>	Adjusted EPS CAGR	Percentage of EPS-tested rights vesting	< 10%	Nil	10%	50%	Between 10% - 20%	Pro-rata between 50% and 100%	> = 20%	100%	Average ROE	Percentage of ROE-tested rights vesting	<10%	Nil	10%	50%	Between 10%-20%	Pro-rata between 50% and 100%	> =20%	100%
Adjusted EPS CAGR	Percentage of EPS-tested rights vesting																				
< 10%	Nil																				
10%	50%																				
Between 10% - 20%	Pro-rata between 50% and 100%																				
> = 20%	100%																				
Average ROE	Percentage of ROE-tested rights vesting																				
<10%	Nil																				
10%	50%																				
Between 10%-20%	Pro-rata between 50% and 100%																				
> =20%	100%																				

<b>Rights to dividends and voting</b>	Performance Rights carry no right to participate in dividends or voting at shareholder meetings until they vest and are exercised.
<b>Other events where the Performance Rights can vest (other than where the Performance Hurdles have not been met)</b>	(a) death of Mr Luke Tuddenham; (b) serious injury, disability or illness which prohibits continued employment of Mr Luke Tuddenham
<b>Can Performance Rights be transferred?</b>	Prior to vesting no Performance Rights may be transferred.
<b>What happens in the event of a reorganisation of CPT's share capital?</b>	The Board will review and modify the terms of the Performance Rights if required by, and in accordance with, the Listing Rules.
<b>What happens in the event of a new issue of Shares?</b>	Performance Rights carry no right to participate in rights issues or bonus issues of Shares conducted by the Company. The Board will change the number of underlying Shares to which the Performance Rights relate in the event of a bonus issue of Shares in accordance with the Listing Rules.
<b>What happens in the event of a change of control of the Company</b>	The Board may in its absolute discretion determine that any Performance Right that has not vested will vest on, and may be exercised on and from, the date determined by the Board.



#### All Correspondence to:

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Sunday, 13 November 2022.**

### 🖥 TO VOTE ONLINE

**STEP 1: VISIT** <https://www.votingonline.com.au/cgoagm2022>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting therefore by **11:00am (AEDT) on Sunday, 13 November 2022.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/cgoagm2022>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person**

<b>Until 28 October 2022</b> Boardroom Pty Limited Level 12, 225 George Street, Sydney NSW 2000 Australia	<b>From 31 October 2022</b> Boardroom Pty Limited Level 8, 210 George Street Sydney NSW 2000 Australia
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#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM****STEP 1 APPOINT A PROXY**

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

☐

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **the office of CPT Global Limited Level 3, 818 Bourke Street, Docklands, Victoria 3008 on Tuesday, 15 November, 2022 at 11:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**

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

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of retiring Director, Mr Gerry Tuddenham	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Amendments to the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Grant of Performance Rights to Mr Luke Tuddenham	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2022



14 October 2022

**Annual General Meeting of CPT Global Limited to be held at 11:00am (AEDT) on  
Tuesday, 15<sup>th</sup> November 2022 at level 3, 818 Bourke Street, Docklands.**

Dear Shareholders,

The CPT Global Limited (**the Company**) Annual General Meeting (**AGM**) will be held at 11:00am (AEDT) on Tuesday, 15<sup>th</sup> November 2022 at level 3, 818 Bourke Street, Docklands (**Head Office**).

In accordance with the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice of Annual General Meeting (**Notice**) to Shareholders unless a shareholder has previously requested a hard copy. Instead, a copy of the Notice is available at the following link and has also been lodged on the Australian Securities Exchange (**ASX**).

To access the Meeting Materials use the following link: <https://www.cptglobal.com/investor-centre/>

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 Notice.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://www.investorserve.com.au/> and log in with your unique shareholder identification number and postcode (or country for overseas residents).

You may vote by attending the Meeting in person, by proxy or by appointing an authorised representative.

To vote by proxy, please complete and sign the proxy form attached to the Notice (**Proxy Form**) and return it by the time and in accordance with the instructions set out in the Proxy Form. To vote in person, attend the Meeting at the time, date and place set out above.

To assist the Company in ensuring that the Meeting is held in compliance with any COVID-19 safety requirements at the time of the Meeting, shareholders who wish to attend the Meeting in person should register their attendance with the Company as described in the Notice.

In accordance with section 249L of the Corporations Act 2001 (Cth) (Corporations Act), Shareholders are advised that:

- each shareholder has a right to appoint a proxy;
- the proxy need not be a shareholder of the Company; and
- a shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the shareholder appoints two proxies and the appointment does not specify the proportion or number of the shareholder's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.


**Voting is now open.** To vote online please follow the instructions below:

**STEP 1:** Visit <https://www.votingonline.com.au/cgoagm2022>

**STEP 2:** Enter your postcode (if within Australia) or country of residence (if outside Australia)

**STEP 3:** Enter your Voting Access Code (VAC) as contained in the attached proxy form

**STEP 4:** Follow the prompts to vote on each resolution

 +61 3 9684 7900

 [Info@cptglobal.com](mailto:Info@cptglobal.com)

 [www.cptglobal.com](http://www.cptglobal.com)

October, 2022

For your voting instructions to be valid and counted towards this meeting please ensure your online lodgement is received no later than 11:00am (AEDT) on Sunday, 13<sup>th</sup> November 2022. Voting instructions received after this time will not be valid for the scheduled meeting.

Shareholders will be able to submit questions orally and in writing at the AGM during the Q&A session after the Managing Director's address. We encourage shareholders to submit questions prior to the AGM by email to [investorservices@cptglobal.com](mailto:investorservices@cptglobal.com). Questions submitted prior to the AGM will be posted with answers on our website <https://www.cptglobal.com/investor-centre/> under the 2022 AGM tab. We will attempt to address questions submitted in advance during the Managing Director's presentation.

The AGM will be live streamed on Microsoft Teams for Shareholders who cannot attend in person. You will have the option to watch the AGM on the Microsoft Teams desktop app, mobile app or online or you can dial-in to listen to the AGM.

Detailed instructions and links for joining the Microsoft Teams session are available on our website:

<https://www.cptglobal.com/investor-centre/> under the 2022 AGM tab.

Shareholders who elect to watch or listen to the live stream of the AGM will not be able to participate during the AGM by voting or asking questions. We encourage all shareholders to vote by lodging a proxy online or in accordance with the instructions contained in the Notice of Meeting and submitting written questions in advance of the AGM.

Should you have any queries about your holding or the CPT Global Limited Annual General Meeting, please contact Boardroom Pty Ltd on 1300 737 760 (within Australia), +61 2 9290 9600 (outside Australia) or email [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au).

Yours sincerely

A handwritten signature in black ink, appearing to read 'Mark Licciardo', with a long, sweeping horizontal line extending to the right.

**Mark Licciardo**

Company Secretary  
CPT Global Limited