



ASX / Media Release

Results of 2020 Annual General Meeting

Fremont, California; 21 May 2020 – Pursuant to ASX Listing Rule 3.13.2, Pivotal Systems Corporation (“Pivotal” or the “Company”) (ASX: PVS) advises the results of the Annual General Meeting (“AGM”) held on Wednesday, 21 May 2020 in Fremont, California are set out as follows.

No resolutions were withdrawn prior to the meeting.

Resolution 1 - Re-election of Ryan Benton as a Director

Resolution 1, stated below, was passed by way of a poll.

“That, Ryan Benton who retires in accordance with Article VIII of the Company’s Amended and Restated Certificate of Incorporation and clause 2.2 of the Company’s Amended and Restated Bylaws and, being eligible for re-election, is re-elected as a Director of the Company.”

	FOR	AGAINST	ABSTAIN	DISCRETIONARY / OPEN
Valid proxies received	54,307,441	Nil	33,435	Nil
Poll result	66,673,712 (100%)	Nil (0%)	33,435	N/A

Resolution 2 - Issue of Options to Director, John Hoffman

Resolution 2, stated below, was passed by way of a poll.

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue of 1,200,000 unquoted options to acquire fully paid ordinary shares of common stock in the Company to John Hoffman under the 2012 Equity Incentive Plan on the terms described in the Proxy Statement which forms part of the Notice of Annual Meeting, is approved.”

	FOR	AGAINST	ABSTAIN	DISCRETIONARY / OPEN
Valid proxies received	15,656,826	1,020,215	33,435	Nil
Poll result	26,382,414 (96.28%)	1,020,215 (3.72%)	33,435	N/A

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Resolution 3 - Issue of Options to Director, Joseph Monkowski

Resolution 3, stated below, was passed by way of a poll.

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue of 1,200,000 unquoted options to acquire fully paid ordinary shares of common stock in the Company to Joseph Monkowski under the 2012 Equity Incentive Plan on the terms described in the Proxy Statement which forms part of the Notice of Annual Meeting, is approved.”

	FOR	AGAINST	ABSTAIN	DISCRETIONARY / OPEN
Valid proxies received	15,656,826	1,020,215	33,435	Nil
Poll result	26,382,414 (96.28%)	1,020,215 (3.72%)	33,435	N/A

Resolution 4 - Approval of 10% Placement Facility

Resolution 4, stated below, was not passed by way of a poll.

“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, the Shareholders of the Company approve the issue of equity securities of up to 10% of the issued capital of Pivotal Systems Corporation (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions described in the Proxy Statement which forms part of the Notice of Annual Meeting.”

	FOR	AGAINST	ABSTAIN	DISCRETIONARY / OPEN
Valid proxies received	8,147,920	46,159,521	33,435	Nil
Poll result	20,514,191 (30.77%)	46,159,521 (69.23%)	33,435	N/A

Resolution 5 - Approval to Issue Tranche 2 RBI Preferred Stock to Anzu RBI USA LLC

Resolution 5, stated below, was passed by way of a poll.

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 3,000 Tranche 2 RBI Preferred Stock to Anzu RBI USA LLC under the RBI Preferred Stock Purchase Agreement, on the terms and conditions described in the Proxy Statement which forms part of the Notice of Annual Meeting.”



	FOR	AGAINST	ABSTAIN	DISCRETIONARY / OPEN
Valid proxies received	54,306,901	1,740	33,435	Nil
Poll result	55,947,584 (100%)	1,740 (0%)	33,435	N/A

Resolution 6 - Appointment of BDO Audit Pty Ltd as Auditor

Resolution 6, stated below, was passed by way of a poll.

“That, BDO Audit Pty Ltd having consented in writing to act in the capacity of Auditor, be appointed as the Auditor of Pivotal Systems Corporation for the fiscal year ending 31 December 2020.”

	FOR	AGAINST	ABSTAIN	DISCRETIONARY / OPEN
Valid proxies received	54,307,441	Nil	33,435	Nil
Poll result	66,673,712 (100%)	Nil (0%)	33,435	N/A

Resolution 7 - Approval of 2012 Equity Incentive Plan

Resolution 7, stated below, was passed by way of a poll.

“That, for the purposes of ASX Listing Rule 7.2, exception 13 and all other purposes, the Pivotal Systems Corporation 2012 Equity Incentive Plan, as amended and described in the Proxy Statement 9 accompanying and forming part of this Notice of Annual Meeting and the issue of securities under the Pivotal Systems Corporation 2012 Equity Incentive Plan (as amended) be approved.”

	FOR	AGAINST	ABSTAIN	DISCRETIONARY / OPEN
Valid proxies received	12,111,707	1,020,215	3,578,554	Nil
Poll result	22,837,295 (95.72%)	1,020,215 (4.28%)	3,578,554	N/A



THIS RELEASE DATED 21 MAY 2020 (PDT) HAS BEEN AUTHORISED FOR LODGEMENT TO ASX BY THE CHIEF FINANCIAL OFFICER.

- ENDS -

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About Pivotal Systems Corporation (ASX: PVS)

Pivotal Systems Corporation (ARBN 626 346 325), is a company incorporated in Delaware, USA, whose stockholders have limited liability. Pivotal Systems provides the best-in-class gas flow monitoring and control technology platform for the global semiconductor industry. The Company's proprietary hardware and software utilizes advanced machine learning to enable preventative diagnostic capability resulting in an order of magnitude increase in fab productivity and capital efficiency for existing and future technology nodes. For more information on Pivotal Systems Corporation, visit <https://www.pivotalsys.com/>.

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