



VERTUA

VERTUA LIMITED

ACN 108 076 295

NOTICE OF ANNUAL GENERAL MEETING

TIME: 11:00am (Sydney time)

DATE: Tuesday, 27 August 2024

PLACE: Suite 303/44 Miller St, North Sydney, New South Wales 2060

This Notice of Meeting should be read in its entirety. Shareholders in doubt as to how they should vote should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the company secretary Ms Kathleen Manning on 02 8624 6135.

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Vertua Limited (**Company**) will be held at 303/44 Miller St, North Sydney, New South Wales 2060, at 11:00am (Sydney time) on Tuesday, 27 August 2024.

The Explanatory Statement that accompanies and forms part of this Notice of Meeting sets out the background information on the various matters to be considered. The Proxy Form also forms part of this Notice of Meeting.

This Notice of Meeting, Explanatory Statement and Proxy Form should be read in their entirety.

To ensure you have your say and your vote is recorded, the Company encourages Shareholders to consider lodging a directed proxy in advance of the meeting in addition to or in lieu of planning to attend the Meeting in person.

If Shareholders wish to attend the Meeting in person, the Company requires that they pre-confirm their attendance by emailing the Company Secretary at kat@vertua.com.au by no later than Wednesday, 21 August 2024.

Shareholders should monitor Vertua's website (www.vertua.com.au) and NSX announcements for any updates about the Meeting. The proposed venue has a limited capacity and the venue may need to change should a large number of shareholders register their intent to physically attend. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the NSX announcements platform and on our website.

YOUR VOTE IS IMPORTANT

The business of the Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 5:00pm (Sydney time) on Wednesday, 21 August 2024.

VOTING IN PERSON

To vote in person, attend the Meeting at the time, date and place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed/attached Proxy Form and return by the time, and in accordance with the instructions, set out on the Proxy Form.

In accordance with section 249L of the 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 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 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.

A proxy may be an individual or a body corporate. If a body corporate is appointed, the Proxy Form must indicate the full name of the body corporate and the full name and title of the individual representative of the body corporate for the Meeting.

A Proxy Form accompanies this notice. If a Shareholder wishes to appoint more than 1 proxy, they may make a copy of the Proxy Form attached to this notice. For the Proxy Form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power or authority.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Broadly, these provisions provide that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair in the event of a poll, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's Shareholders; and
- the appointed proxy is not the chair of the meeting; and

- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the Meeting.

Proxy Voting by the Chair

The Corporations Act imposes prohibitions on Key Management Personnel and their Closely Related Parties from voting their shares (and/or voting undirected proxies) on, amongst other things, remuneration matters.

However, the Chair may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the Shareholder who has lodged the proxy has given an express voting direction to the Chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel.

If you complete a Proxy Form that authorises the Chair to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chair to exercise your proxy on the Resolution. In accordance with this express authority provided by you, the Chair will vote in favour of the Resolution. If you wish to appoint the Chair as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the Proxy Form.

CORPORATE REPRESENTATIVES

Any corporation which is a Shareholder of the Company may appoint a proxy, as set out above, or authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the Chair) a natural person to act as its representative at any general meeting.

Corporate representatives are requested to bring appropriate evidence of appointment as a representative in accordance with the Constitution. Attorneys are requested to bring an original or certified copy of the power of attorney pursuant to which they were appointed. Proof of identity is also required for corporate representatives and attorneys.

QUESTIONS FROM SHAREHOLDERS

The Chair will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company at the Meeting.

Shareholders with specific queries concerning any aspect of the annual financial report for the year ended 31 March 2024 are requested to submit those queries in writing by no later than 21 August 2024 to enable the Board time to consider the queries and where appropriate to make enquires of the Company's auditor.

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 31 March 2024 together with the Directors' Declaration, Directors' Report, Remuneration Report and Auditor's Report.

2. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **non-binding resolution**:

"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 31 March 2024."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement:

In accordance with the Corporations Act, the Company will disregard any votes cast (in any capacity) on this Resolution by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel named in the Remuneration Report; or
- (b) their Closely Related Parties.

However, a person (the **voter**) described above may cast a vote on this Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2: RE-ELECTION OF DIRECTOR – MR DARRON WOLTER

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

"That, for the purposes of clause 12.9 of the Constitution and for all other purposes, Darron Wolter, a Director of the Company who retires by rotation in accordance with the Constitution, and being eligible offers himself for re-election, be re-elected as a Director of the Company."

4. RESOLUTION 3: APPOINTMENT OF AUDITOR AT AGM TO FILL VACANCY

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

"That, for the purposes of Section 327B of the Corporations Act and for all other purposes, Kingston & Knight Audit Pty Ltd, having been nominated by a

Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the Meeting.”

DATED: 17 JULY 2024

BY ORDER OF THE BOARD

KATHLEEN HOWELL, COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 March 2024 together with the Directors' Declaration, Directors' Report, Remuneration Report and Auditor's Report. There is no requirement that Shareholders formally approve the reports comprising the annual financial report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report to Shareholders is available on its website <https://vertua.com.au/investors/>.

The Chair will allow a reasonable opportunity at the Meeting for Shareholders to ask questions. The Company's auditor, Kingston & Knight Pty Ltd will be present at the Annual General Meeting and Shareholders will also be given a reasonable opportunity at the meeting to ask the Company's auditor questions about the Auditor's Report, the conduct of its audit of the Company's annual financial report for the year ended 31 March 2024, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of the Company's auditor in relation to the conduct of the audit.

2. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the Remuneration Report be adopted must be put to the Shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for the directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the year ended 31 March 2024.

In accordance with section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

The Corporations Act requires the Company to put a Resolution to Shareholders that in accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a "**spill resolution**") that another meeting be held within 90 days at which all of the Directors (other than the managing director) must retire for re-election.

It is noted that at the Company's last annual general meeting, the votes cast against the remuneration report represented less than 25% per cent of the total votes cast and accordingly, a spill resolution will not under any circumstances be required for the Annual General Meeting.

2.2 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy -

You ***must*** direct your proxy how to vote on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member) -

You ***may***, but ***do not*** need to direct your proxy how to vote on this Resolution.

If you appoint any other person as your proxy -

You ***may***, but ***do not*** need to direct your proxy how to vote on this Resolution.

3. RESOLUTION 2: RE-ELECTION OF DIRECTOR – MR DARRON WOLTER

3.1 General

Clause 12.9 of the Constitution requires that one-third of the Directors (excluding the Managing Director) retire at each annual general meeting of the Company. Clause 12.9 requires that the Directors who retire pursuant to the rule are those who have held office the longest since being elected or appointed.

3.2 Mr Wolter

Mr Wolter began his career in the hospitality industry by managing hotels in Sydney in 1987. During the early 2000's he focused on retail furniture industry, owning and operating The Barn Office Furniture, which he successfully sold. Throughout Mr Wolter's career he has owned and managed numerous hotels and motels throughout Australia. This has expanded to the ownership of resorts and management rights of larger accommodation complexes, predominately in Queensland. Amongst Mr. Wolter's current endeavours, he is an investor in and oversees the Vertua Opportunity Fund, which is focused on the ownership and operation of regional tourism assets throughout Australia. Mr Wolter brings substantial experience in business experience to the Board across several industries, and strong management and leadership skills.

The Directors unanimously support the re-election of Mr Wolter as a Director of the Company (with Mr Wolter abstaining).

4. RESOLUTION 3: APPOINTMENT OF AUDITOR AT AGM TO FILL VACANCY

On 12 June 2024, LNP Audit and Assurance Pty Ltd, the Company's previous auditor, gave notice of its intention to resign as auditor of the Company to ASIC in accordance with section 329(5) of the Corporations Act.

Having received ASIC's consent to their resignation on 12 June 2024, LNP Audit and Assurance Pty Ltd submitted a notice of resignation to the Company in accordance with section 329(5) of the Corporations Act on 12 June 2024, with such resignation having taken effect from 19 June 2024.

On 19 June 2024, pursuant to 327C(1) Kingston & Knight Audit Pty Ltd was appointed as auditor of the Company to fulfill a casual vacancy.

Under section 327C(2) of the Corporations Act, an auditor who has been appointed under section 327C(1) of the Corporations Act only holds office until the Company's next annual general meeting.

The Company is required to appoint an auditor to fill any vacancy at each annual general meeting (after its first annual general meeting) pursuant to section 327B(1) of the Corporations Act.

Pursuant to section 328B(1) of the Corporations Act, the Company received a valid notice of nomination which nominated Kingston & Knight Audit Pty Ltd to be appointed as the Company's auditor. A copy of this nomination is attached to this Notice at the Schedule.

Kingston & Knight Audit Pty Ltd has given its written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act, subject to Shareholder approval.

If Resolution 3 is passed, the appointment of Kingston & Knight Audit Pty Ltd as the Company's auditor will take effect from the close of the Meeting.

GLOSSARY

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

Auditor's Report means the auditor's report set out in the Company's annual financial report for the year ended 31 March 2024.

Board means the current board of Directors of the Company.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth).

Company or **Vertua** means Vertua Limited (ACN 108 076 295).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means any current director of the Company.

Directors' Declaration means the declaration of the Directors set out in the Company's annual financial report for the year ended 31 March 2024.

Directors' Report means the report of the Directors set out in the Company's annual financial report for the year ended 31 March 2024.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

NSX means National Stock Exchange of Australia Limited ACN 000 902 063 or the market operated by it, as the context requires.

NSX Listing Rule means the listing rules of the NSX.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Directors' Report section of the Company's annual financial report for the year ended 31 March 2024.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means an ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

SCHEDULE – NOMINATION OF AUDITOR LETTER

16 July 2024

Vertua Limited

Suite 303, 44 Miller Street

North Sydney NSW 2060

Dear Directors

Woodville Super Pty Limited ACN 149 955 180, being a member of Vertua Limited (Company), nominates Kingston & Knight Audit Pty Ltd in accordance with section 328B(1) of the Corporations Act 2001 (Cth) (Act) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Signed and dated 16 July 2024:



James Manning

Director

Woodville Super Pty Limited