

### 27 October 2020

### **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of Shareholders of Celamin Holdings Limited ("Celamin" or "the Company") will be held virtually via a webinar conferencing facility at 2:00pm (AEDT) on Friday, 27 November 2020 ("Annual General Meeting", "AGM" or "Meeting").

In accordance with subsection 5(1)(f) of the Corporations (Coronavirus Economic Response) Determination (No.3) 2020 made by the Commonwealth Treasurer on 5 May 2020, the Company will not be dispatching physical copies of the Notice of Meeting. Instead the Notice of Meeting and accompanying explanatory statement (Meeting Materials) including the Company's 2020 Annual Report are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company's website <u>https://celaminholdingsltd.com/asx-announcements/</u> or at the Company's share registry's website <u>https://investor.automic.com.au/#/loginsah</u>.
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market announcements page at <a href="https://www.asx.com.au">www.asx.com.au</a> under the Company's ASX code "CNL".
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.
- You can also download CNL's 2020 Annual Report from the link: https://celaminholdingsltd.com/asx-announcements/

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at <a href="https://investor.automic.com.au/">https://investor.automic.com.au/</a>. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry Automic at <a href="mailto:hello@automicgroup.com.au">hello@automicgroup.com.au</a> or by phone on +61 2 9698 5414 (International) or 1300 288 664 (within Australia) between 9:00am and 5:00pm (AEDT) Monday to Friday, to obtain a copy.

As a result of the potential health risks and the Governments restrictions in response to the COVID-19 pandemic, the Meeting will be held via a webinar conferencing facility. Details of how to register to attend the Meeting are contained in the Meeting Materials. The Company strongly recommends to Shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online.

Yours sincerely,

Melanie Leydin Company Secretary Celamin Holdings Limited



# 2020 Notice of Annual General Meeting

**Explanatory Statement and Proxy Form** 

Date of Meeting:

Friday, 27 November 2020

Time of Meeting:

2:00PM (AEDT)

Due to the ongoing COVID-19 pandemic, the meeting will be held via an audioconferencing facility. If you are a shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

Following recent modifications brought to the Corporations Act 2001 and the Corporations Regulations 2001 under the Corporations (Coronavirus Economic Response) Determination (No.3) 2020, the Notice of Annual General Meeting and Explanatory Statement will be circulated electronically. The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Australian Stock Exchange Announcement platform and on the Company's website <a href="https://www.celaminholdingsltd.com">www.celaminholdingsltd.com</a>.

# **CELAMIN HOLDINGS LIMITED**

ABN 82 139 255 771 Registered office: Level 4, 100 Albert Road, South Melbourne Victoria 3205

## 2020 NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2020 Annual General Meeting of Members of Celamin Holdings Limited (the "Company") will be held by audio conference at 2:00pm (AEDT) on Friday, 27 November 2020 ("Annual General Meeting" or "Meeting").

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances results from COVID-19. While the COVID-19 situation remains volatile and uncertain, based on the best information available to the Board at the time of the Notice, the Company intends to conduct a poll on the resolutions in the Notice using the proxies filed prior to the Meeting.

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cutoff for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form which will be delivered to you by email or post (depending on your communication preferences).

Shareholders attending the AGM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also electronically cast their votes on the proposed resolutions at the AGM. Shareholders who intend to join the Meeting are asked to dial-in 30 minutes prior to the start of the meeting to allow the Company to take your details.

The live webcast can be attended using the following details:

When: Friday, 27 November 2020 at 2.00pm (AEDT)

**Topic:** CNL Annual General Meeting

### Register in advance for the virtual meeting:

https://us02web.zoom.us/webinar/register/WN xuV1a6A1TJ-MISwBpGZ9gw

After registering, you will receive a confirmation email containing information about joining the meeting. The Company strongly recommends its shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online.

The Company is happy to accept and answer questions submitted prior to the meeting by email to <a href="mleydin@leydinfreyer.com.au">mleydin@leydinfreyer.com.au</a>. Where a written question is raised in respect of the key management personnel of the Company, the resolutions to be considered at the meeting, the Company will address the relevant question during the course of the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions). If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an announcement to ASX.

Any shareholders who wish to attend the AGM online should therefore monitor the Company's website and its ASX announcements for any updates about the AGM. 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 ASX website at asx.com.au (ASX: CNL) and on its website at www.celaminholdingsltd.com

## CELAMIN HOLDINGS LIMITED

ABN 82 139 255 771
Registered office: Level 4, 100 Albert Road, South Melbourne Victoria 3205

### **AGENDA**

The Explanatory Statement and proxy form which accompany and form part of this Notice, included defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

### **ORDINARY BUSINESS**

### Receipt and consideration of Accounts & Reports

To receive and consider the Financial Report of the Company, together with the Directors' Report (including the Remuneration Report) and Auditor's Report as set out in the Company's Annual Report for the year ended 30 June 2020.

Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly, no resolution will be put to shareholders on this item of business.

### **Resolution 1: Adoption of Remuneration Report**

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

"That for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 30 June 2020 be adopted."

### Resolution 2: Re-election of Mr Robin Widdup as a Director of the Company

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

That, Mr Robin Widdup, who retires by rotation pursuant to the Constitution of the Company and, being eligible, offers herself for re-election, be re-elected as a Director of the Company."

### Resolution 3: Approval of Issue of Shares to Director – Mr Simon Eley (or his nominee)

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

That for the purpose of ASX Listing Rule 10.11 and for all other purposes, shareholder approval is given for the Company to issue Mr Simon Eley (or his nominee), a Director of the Company, 334,546 fully paid ordinary shares in the event Mr Eley decides to take shares in lieu of a physical cash payment in relation to 30% of his annual salary for the period 1 October 2019 to 30 April 2020 and 50 % annual salary for the period of his 1 May 2020 to 30 September 2020, and on the basis set out in the Explanatory Statement.

### Resolution 4: Approval of Issue of Shares to Director – Mr Robin Widdup (or his nominee)

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

That for the purpose of ASX Listing Rule 10.11 and for all other purposes, shareholder approval is given for the Company to issue Mr Robin Widdup (or his nominee), a Director of the Company, 701,087 fully paid ordinary shares in the event Mr Widdup decides to take shares in lieu of a physical cash payment in relation to 100% of directors fees for the period 1 October 2019 to 30 September 2020, and on the basis set out in the Explanatory Statement.

### **SPECIAL BUSINESS**

### Resolution 5: Approval to amend the Company's Constitution

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

"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given that the constitution of Celamin Holdings Limited is amended in the manner set out in the Explanatory Statement, with effect from the conclusion of the meeting."

### Resolution 6: Approval of 10% Placement Facility

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

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement."

By order of the Board

Melanie Leydin Company Secretary

27 October 2020

#### **Notes**

- 1. Entire Notice: The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
- 2. Record Date: The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

#### 3. Proxies

- a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
- b. Each shareholder has a right to appoint one or two proxies.
- c. A proxy need not be a shareholder of the Company.
- d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
- e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
- f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
- g. A proxy must be signed by the shareholder or his or her attorney who has not received any notice of revocation of the authority.
- h. To be effective, proxy forms must be received by the Company's share registry (Automic) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 2:00pm (AEDT) on Wednesday, 25 November 2020. Any proxy received after that time will not be valid for the scheduled meeting.

#### Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

### . Voting Exclusion Statement:

### **Resolution 1**

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this resolution by, or on behalf of, a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report, or a Closely Related Party of such a member (**KMP voter**), unless the KMP voter is casting a vote on this resolution on behalf of a person who is not a KMP voter (including as a proxy) and either:

- (a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) he KMP voter is the Chair of the meeting and the appointment of the Chair as proxy:
  - a. does not specify the way the proxy is to vote on the resolution; and
  - expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration
    of a member of the key management personnel for the Company or the consolidated entity.

If you appoint the Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolution 1. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

### Resolution 2

There are no voting exclusions on this Resolution.

#### **Resolution 3**

The Company will disregard any votes cast in favour of Resolutions 3 by or on behalf of Mr Simon Eley (or his nominee), and any other person(s) 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 an associate of any of those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- b) 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 a person excluded from voting, on the resolution; and
  - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Furthermore, a vote must not be cast as proxy, on Resolution 3 by a member of the Key Management Personnel (as defined in the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (a "Restricted Voter") may cast a vote on behalf of a person who is not a Restricted Voter on Resolution 3 as a proxy if:

- a) The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution(s); or
- b) The Restricted Voter is the Chairman and the written appointment of the Chairman as proxy does not specify the way the proxy is to vote on the Resolution(s) and expressly authorises the Chairman to exercise the proxy even though the Resolution(s) is or are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you appoint the Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

#### Resolution 4

The Company will disregard any votes cast in favour of Resolutions 4 by or on behalf of Mr Robin Widdup (or his nominee), or any other person(s) 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 an associate of any of those person(s).

However, this does not apply to a vote cast in favour of the resolution by:

- a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- b) 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 a person excluded from voting, on the resolution; and
  - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Furthermore, a vote must not be cast as proxy, on Resolution 4 by a member of the Key Management Personnel (as defined in the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (a "Restricted Voter") may cast a vote on behalf of a person who is not a Restricted Voter on Resolution 4 as a proxy if:

- a) The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution(s); or
- b) The Restricted Voter is the Chairman and the written appointment of the Chairman as proxy does not specify the way the proxy is to vote on the Resolution(s) and expressly authorises the Chairman to exercise the proxy even though the Resolution(s) is or are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you appoint the Chairman as your proxy and you do not direct the Chairman how to vote, you will be expressly authorising the Chairman to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

### Resolution 5

There are no voting exclusions on this resolution.

#### **Resolution 6**

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement is not required by Listing Rule 7.3A.7.

### 6. Enquiries

Shareholders are invited to contact the Company Secretary, Melanie Leydin on (03) 9692 7222 if they have any queries in respect of the matters set out in these documents.

### **EXPLANATORY STATEMENT**

### Receipt and consideration of Accounts & Reports

A copy of the Annual Report for the financial year ending 30 June 2020 which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution costs associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at (03) 9692 7222, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company's website: <a href="www.celaminholdingsltd.com">www.celaminholdingsltd.com</a> or via the Company's announcement platform on ASX. Except for as set out in Resolution 1, no resolution is required on these reports.

Shareholders will have the opportunity to ask questions about or make comments on, the 2020 Annual Report and the management of the Company. The auditor will be invited to attend, to answer questions about the audit of the Company's 2020 Annual Financial Statements.

### Resolution 1: Adoption of Remuneration Report

Section 250R(2) of the Corporations Act 2001 requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2020 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act 2001, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

In accordance with Division 9 of Part 2G.2 of the Corporations Act 2001, if twenty five (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 Company's Directors (other than the Managing Director) must go up 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 twenty five (25%) per cent of the total votes cast and accordingly, a spill resolution will not under any circumstances be required for the Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

### **Board Recommendation**

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors unanimously recommend that shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

### **Voting Exclusions**

A voting exclusion statement for this resolution is set out in Note 6 above.

### Resolution 2: Re-election of Mr Robin Widdup as a Director of the Company

### **Background**

The Constitution of the Company requires that at every Annual General Meeting, at least one Director shall retire from office and provides that such Directors are eligible for re-election at the meeting. Mr Widdup being eligible, offers himself for re-election.

Robin is the founder and a director of one of Celamin's largest shareholders, Lion Selection Group Limited. Robin has 40 years of mining industry and equity market experience. Following working in a range of operations in the United Kingdom, Zambia and Australia, Robin joined the J B Were & Sons Resource Research team, prior to founding Lion Selection Group and Lion Manager in 1997. He is currently managing director of Lion Manager, director of Lion Selection Group Limited, and a non-executive director of Lion investees One Asia Resources Limited and Nusantara Resources Ltd.

#### **Board Recommendation**

The Board (with Mr Widdup abstaining) recommends that shareholders vote in favour of the re-election of Mr Widdup. The Chairman of the meeting intends to vote undirected proxies in favour of Mr Widdup's re-election.

### Voting Exclusions

There are no voting exclusions on this resolution.

### Resolution 3: Approval of Issue of Shares to Director - Mr Simon Eley (or his nominee)

### Background

The Company is seeking shareholder approval for the purpose of Listing Rule 10.11 and all other purposes for the issue of 334,546 fully paid ordinary shares to Mr Eley, Managing Director of the Company in lieu of part of cash salary in order to preserve the cash reserves of the company. The issued shares will be equivalent to the consideration for 30% of his annual salary for the period 1 October 2019 to 30 April 2020 and 50% annual salary for the period of his 1 May 2020 to 30 September 2020, which forms part of his remuneration pursuant to his Employment Contract.

The deemed issue price of the shares is set out in the table below, being the monthly Volume Weighted Average Price ('VWAP') for each month in which fees were accrued. Simon Eley was appointed as Managing Director on 11 December 2018.

It is the view of the Directors that the proposed issue of shares pursuant to Resolution 3 falls within the exception under section 211 of the Corporations Act (reasonable remuneration) given the circumstances of the Company and the position held by Mr Eley. Accordingly, the Company is not seeking shareholder approval under section 208 of the Corporations Act, although shareholder approval must be obtained pursuant to ASX Listing Rule 10.11.

The following is a table of the outstanding Director's fees payable and the number of shares proposed to be issued to Mr Eley if approval is provided:

Month	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20
Monthly VWAP	0.067	0.111	0.143	0.137	0.136	0.098	0.083
Accrued Salary	\$2,264.50	2,264.50	2,264.50	2,264.50	2,264.50	2,264.50	2,264.50
Number of Shares	33,798	20,400	15,835	16,529	16,650	23,107	27,283

Month	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Total
Monthly VWAP	0.076	0.079	0.083	0.083	0.097	
Accrued Salary	\$5,094.87	\$-	\$-	5,094.87	\$5,094.87	\$31,136.11
Number of Shares	67,037	0	0	61,383	52,524	334,546

### ASX Listing Rule 10.11

The Company is proposing to issue 334,546 fully paid ordinary shares to Mr Eley in lieu of cash salary ("the Issue").

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 Rules 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.

The Issue falls within Listing Rule 10.11.1 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.

Resolution 3 seeks the required shareholder approval to the Issue under and for the purposes of Listing Rule 10.11.

¶ Resolution 3 is passed, the Company will be able to proceed with the Issue and settle the outstanding salary payable to Mr Eley.

If Resolution 3 is not passed, the Company will not be able to proceed with the Issue and will need to seek alternatives to settling the outstanding salary payable to Mr Eley, which may include a cash payment.

ASX Listing Rule 10.13 sets out a number of matters which must be included in a notice of meeting proposing an approval under ASX Listing Rule 10.11. For the purposes of ASX Listing Rule 10.13, the following information is provided in relation to Resolution 3:

- (a) Mr Eley is a related party by virtue of being a Director of the Company, and shareholder approval is sought under ASX Listing Rule 10.11.1;
- (b) Mr Eley's current annual remuneration is \$180,000 per annum (plus superannuation). Remuneration is currently paid as a combination of cash and equity in lieu of cash, subject to shareholder approval;
- (c) the maximum number of Shares to be issued by the Company is 334,546 fully paid ordinary shares to Mr Simon Eley (or his nominee);
- (d) the Shares will be issued not later than one month after the date of the General Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Shares will be issued as satisfaction for \$31,136.11 in unpaid salary payable to Mr Eley (which represents 30% of his annual salary for the period 1 October 2019 to 30 April 2020 and 50% annual salary for the period of his 1 May 2020 to 30 September 2020, at a deemed issue price being the monthly Volume Weighted Average Price ('VWAP') for each month in which fees were accrued; and
- (f) there will not be any funds raised through the issue of the shares, but the Company will reduce its liabilities by \$31,136.11.

#### **Board Recommendation**

The Board recommends (with Mr Eley abstaining) that shareholders vote in favour of Resolution 3.

### **Voting Exclusions**

A voting exclusion statement for this resolution is set out in Note 6 above.

### Resolution 4: Approval of Issue of Shares to Director – Mr Robin Widdup (or his nominee)

Resolution 4 seeks shareholder approval for the purpose of Listing Rule 10.11 and all other purposes for the issue of 701,087 fully paid ordinary shares to Mr Robin Widdup Non,-Executive Director of the Company, in lieu of part of cash salary in order to preserve the cash reserves of the company. The issued shares will be equivalent to the consideration for 100% of his outstanding directors' fees for the period 1 October 2019 to 30 September 2020.

Mr Widdup's Remuneration as Non-Executive Chairman is currently at the rate of \$65,700 per annum.

Mr Widdup's remuneration is currently being accrued rather than paid in cash. A total amount of \$65,700 is accrued for his Non-Executive Director fees as at 30 September 2020.

The Company seeks shareholder approval of this resolution to enable Mr Widdup to elect to take shares in lieu of the Company making a physical cash payment for the outstanding amounts owing to him. In the event Mr Widdup elects to take such shares, the liabilities of the Company will be reduced by \$65,700.

The deemed issue price of the shares, being the monthly Volume Weighted Average Price ('VWAP') for each month in which fees were accrued, is set out in the table below.

It is the view of the Directors that the proposed issue of Shares pursuant to Resolution 4 falls within the exception under section 211 of the Corporations Act (reasonable remuneration) given the circumstances of the Company and the position held by Mr Widdup. Accordingly, the Company is not seeking shareholder approval under section 208 of the Corporations Act, although shareholder approval must be obtained pursuant to ASX Listing Rule 10.11.

The following is a table of the outstanding Director's fees payable and the number of shares proposed to be issued to Mr Widdup if approval is provided:

/17	Month	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20
	Monthly VWAP	0.067	0.111	0.143	0.137	0.136	0.098	0.083
	Accrued Salary	\$5,475.00	\$5,475.00	\$5,475.00	\$5,475.00	\$5,475.00	\$5,475.00	\$5,475.00
	Number of Shares	81,716	49,324	38,286	39,963	40,257	55,867	65,963

Month	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Total
Monthly VWAP	0.076	0.079	0.083	0.083	0.097	
Accrued Salary	\$5,475.00	\$5,475.00	\$5,475.00	\$5,475.00	\$5,475.00	\$65,700
Number of Shares	72,039	69,303	65,963	65,963	56,443	701,087

### **ASX Listing Rule 10.11**

The Company is proposing to issue 701,087 fully paid ordinary shares to Mr Widdup in lieu of cash salary ("the Issue").

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;
- 30.11.4 an associate of a person referred to in Listing Rules 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.

The Issue falls within Listing Rule 10.11.1 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.

Resolution 4 seeks the required shareholder approval to the Issue under and for the purposes of Listing Rule 10.11.

If Resolution 4 is passed, the Company will be able to proceed with the Issue and settle the outstanding directors fees payable to Mr Widdup.

If Resolution 4 is not passed, the Company will not be able to proceed with the Issue and will need to seek alternatives to settling the outstanding directors fees payable to Mr Widdup, which may include a cash payment.

ASX Listing Rule 10.13 sets out a number of matters which must be included in a notice of meeting proposing an approval under ASX Listing Rule 10.11. For the purposes of ASX Listing Rule 10.13, the following information is provided in relation to Resolution 4:

- (a) Mr Widdup is a related party by virtue of being a Director of the Company and shareholder approval is sought under ASX Listing Rule 10.11.1;
- (b) Mr Widdup's current annual remuneration is \$65,700;
- the maximum number of Shares to be issued by the Company is 701,087 to Mr Robin Widdup (or his nominee);
- (d) the Shares will be issued not later than one month after the date of the Annual General Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules);
- the Shares will be issued as satisfaction for \$65,700 in unpaid directors fees (which represents 100% of the directors' fees payable to Mr Widdup for the period 1 October 2019 to 30 September 2020) at a deemed issue price being the monthly Volume Weighted Average Price ('VWAP') for each month in which fees were accrued; and
- (f) there will not be any funds raised through the issue of the Shares, but the Company will reduce its liabilities by \$65,700.

### **Board Recommendation**

The Board (with Mr Widdup abstaining) recommends that shareholders vote in favour of this Resolution.

### Voting Exclusions

A voting exclusion statement for this resolution is set out in Note 6 above.

### **SPECIAL BUSINESS**

### Resolution 5: Approval to amend the Company's Constitution

### Background

As part of the Company's regular review of its Constitution to streamline administration, minimise costs and incorporate recent regulatory updates, the Company proposes to amend the Constitution as set out below.

The amendments are proposed in order to bring the provisions of the Constitution in line with recent technological updates and will assist the Company to modernise communications with shareholders as well as utilise various electronic platforms and tools to hold and conduct shareholder meetings.

Section 136(2) of the Corporations Act states that a company may "modify or repeal its constitution, or provision of its constitution, by special resolution". Accordingly, this Resolution 5 is proposed as a special resolution.

Resolution 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at this Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

### **Proposed Amendments**

By Resolution 5, the Company seeks Shareholder approval for the purposes of Section 136(2) of the Corporations Act, and for all other purposes, to amend the Constitution of the Company in the following manner:

Replace clause 13 with the following (as mandated by Listing Rule 15.12):

#### 13. Restricted Securities

For so long as the company has any Restricted Securities on issue, the following apply:

- (a) A holder of Restricted Securities must not dispose of, or agree or offer to dispose of, the securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX.
- (b) If the restricted securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the Restricted Securities are to be kept on the Company's issuer sponsored sub-register and are to have a holding lock applied for the duration of the escrow period applicable to those securities.
- (c) The Company will refuse to acknowledge any disposal (including, without limitation, to register any transfer) of Restricted Securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX.
- (d) A holder of Restricted Securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX.
- (e) If a holder of Restricted Securities breaches a restriction deed or a provision of the Company's Constitution restricting a disposal of those securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those securities for so long as the breach continues.

Insert the following as a new clause 17.13:

### Use of technology at general meetings

17.13

- (a) The Company may hold a meeting of Members (whether called by Directors or requisition) at two or more venues, including by way of virtual or hybrid meeting, using any technology that gives the Members as a whole a reasonable opportunity to participate.
- (b) If the technology used in accordance with clause 17.13(a) encounters a technical difficulty, whether before or during the meeting, which results in a Member not being able to participate in the meeting, the chair may, subject to the Act and this Constitution, allow the meeting to continue or may adjourn the meeting either for such reasonable period as may be required to fix the technology or to such other time and location as the chair deems appropriate.
- 3. Insert the following as a new clause 17.14:

### Conduct of meetings of Members using technology

17.14

(a) If a separate meeting place is linked to the main place of a meeting of Members by an instantaneous audio-visual communication device which, by itself or in conjunction with other arrangements:

- gives the general body of Members in the separate meeting place a reasonable opportunity to participate in proceedings in the main place;
- (ii) enables the chair to be aware of proceedings in the other place; and
- (iii) enables the Members in the separate meeting place to vote on a show of hands or on a poll,
- a Member present at the separate meeting place is taken to be present at the meeting of Members and entitled to exercise all rights as if she or he was present at the main place.
- (b) If, before or during the meeting, any technical difficulty occurs where one or more of the matters set out in clause 17.14(a) is not satisfied, the chair of the meeting may:
  - (i) adjourn the meeting until the difficulty is remedied; or
  - (ii) continue to hold the meeting in the main place (and any other place which is linked under clause 17.14(a)) and transact business, and no Member may object to the meeting being held or continuing.
- (c) Nothing in this clause 17.14 is to be taken to limit the powers conferred on the chair of the meeting by law.

Insert the following as a new clause 26.19:

### Meetings by telecommunications

- 26.19 If a failure in communications prevents clause 26.2 from being satisfied as a result of which one or more Directors cease to participate, the chair may adjourn the meeting until the difficulty is remedied or may, where a quorum of Directors remains present, continue with the meeting. If, as a result of the technical difficulty, a quorum of Directors is not present, then the meeting is suspended until clause 26.2 is satisfied again. If clause 26.2 is not satisfied within 15 minutes from the time the meeting was interrupted, the meeting is deemed to have terminated.
- Insert as a new sub-clause 36.1(f) the following (with the existing sub-clause 36.1(f) becoming 36.1(g)):
  - (f) subject to compliance with the Act and the Listing Rules, unless the Member has requested otherwise, sending to:
    - (i) an electronic address the Member has supplied to the Company for the giving of notices, a URL from which the notice and other material can be viewed or downloaded; or
    - (ii) the Member's address in the Register or an alternative address nominated by the Member, a letter or postcard setting out a URL from which the notice and other material can be viewed or downloaded.
- Replace sub-clause 36.4 with the following:
  - 36.4 A notice served by the Company is deemed to have been served:
    - (a) if it is made available on the Company's website and/or the ASX Market Announcements Platform – on the date the notice becomes available for viewing and downloading by a member of the public; or
    - (b) if it is given by a manner authorised under clause 36.1(f) on the date nominated by the Company (acting reasonably) in the notice; or

Add the following into clause 36.9, between "...in the Office" and "for a period (not including weekends and public holidays) of 48 hours":

"or (whilst the Company is admitted to the Official List) published on the Company's page of the ASX Market Announcements Platform,"

8. Insert the following as a new clause 36.14

### Other matters in relation to notices

36.14.

(a) For the purposes of clause 36.1, the fact that a Member has supplied an electronic address for the giving of notices does not require the Company to give any notice to that person by electronic means.

- (b) A notice may be given by the Company to a person entitled to a Share as a result of a transmission event in any manner authorised by clause 36.1 addressed to the name or title of the person:
  - (i) at or to such address or electronic address supplied to the Company for the giving of notices; or
  - (ii) if no address or electronic address has been supplied, at or to the address or electronic address to which the notice might have been sent if the relevant transmission event had not occurred.

### **Board Recommendations**

The Board recommends that shareholders vote in favour of Resolution 5.

### Voting Exclusions

There are no voting exclusions applicable to this Resolution.

### Resolution 6: Approval of 10% Placement Facility

### Background

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the Annual General Meeting ("10% Placement Facility"). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is seeking shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The effect of Resolution 6 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 6 is passed, the number of Equity Securities permitted to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below) and the Company will be able to issue Equity Securities from the 10% Placement Facility, as noted below, without any further shareholder approval..

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at this Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

### **Description of Listing Rule 7.1A**

### (a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an Annual General Meeting. This means it requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

### (b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company and must be issued for cash consideration.

The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities, Fully Paid Ordinary Shares.

#### (c) Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12-month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

### (A x D)-E

is the number of shares on issue at the commencement of the "relevant period" (which, for the Company, is the 12 month period immediately preceding the date of issue or agreement:

- (A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;
- plus the number of fully paid shares issued in the relevant period on the conversion of convertible (B) 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
  - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
- (C) plus the number of fully paid shares 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
- (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
- plus the number of fully paid shares issued in the relevant period with approval of holders of shares (D) under Listing Rules 7.1 and 7.4l;
- (E) plus the number of partly paid shares that became fully paid in the relevant period;
- (F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

is 10%

is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by shareholders under Listing Rule 7.1 or 7.4.

Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2

#### (e) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on (ii) which the Equity Securities are issued.
- (f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the first to occur of the following:

- the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained.
- (ii) The time and date of the Company's next annual general meeting.
- (iii) The time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

### (10% Placement Period).

### Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10%

- Pursuant to and in accordance
  Placement Facility as follows:

  (a) The period for which the
  valid commences on th The period for which the Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid commences on the date of the Annual General Meeting at which the approval is obtained, being 27 November 2020, and expires on the first to occur of the following:
  - (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained, being 27 November 2021;
  - (ii) the time and date of the Company's next annual general meeting;
  - the time and date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).
- The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:
  - the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
  - (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
  - The purposes for which the funds raised by an issue of Equity Securities under rule 7.1A.2 may be used by the Company include:
    - consideration for the acquisition(s) of the new assets and investments, including the expenses associated with such acquisition(s); and
  - continued expenditure on the Company's current business and/or general working capital.
    - If Resolution 6 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. Shareholders may be exposed to economic risk and voting dilution, including the following:
    - the market price for the Company's Equity Securities may be significantly lower on the date of the (i) issue of the Equity Securities than on the date of the Annual General Meeting; and
    - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the market price of Shares as at 21 October 2020 (Current Share Price) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities 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 Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

			Issue Price	
Variable 'A' in Listing Rule 7.1A.2		\$0.055 50% decrease in Current Share Price	\$0.11 Current Share Price	\$0.22 100% increase in Current Share Price
Current Variable A 194,009,961 Shares	10% Voting Dilution		19,400,996 Shares	
	Funds raised	\$1,067,055	\$2,134,110	\$4,268,219
50% increase in current Variable A 291,014,942 Shares	10% Voting Dilution		29,101,494 Shares	
	Funds raised	\$1,600,582	\$3,201,164	\$6,402,329
100% increase in current Variable A 388,019,922 Shares	10% Voting Dilution		38,801,992 Shares	
	Funds raised	\$2,134,110	\$4,268,219	\$8,536,438

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities;
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- 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 Annual General Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue
  of Equity Securities includes Options, it is assumed that those Options are exercised into Shares for
  the purpose of calculating the voting dilution effect on existing Shareholders.
- The Current Share Price is **\$0.11** (11 cents), being the closing price of the Shares on ASX on **21 October 2020**.

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 Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

- (f) The Company:
  - (i) has not issued, nor agreed to issue, any Equity Securities under Rule 7.1A.2 in the 12-month period preceding the date of the Meeting; and
  - (ii) had not agreed, before the 12-month period referred to in the preceding paragraph, to issue any Equity Securities under rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

### **Board Recommendation**

The Board believes that Resolution 6 is in the best interests of the Company and unanimously recommends that shareholders vote in favour of this Resolution.

### Voting Exclusions

A voting exclusion statement for this resolution is set out in Note 6 above.

### **GLOSSARY**

The following terms have the following meanings in this Explanatory Statement:

"\$" means Australian Dollars;

"10% Placement Facility" has the meaning as defined in the Explanatory Statement for Resolution 6;

"10% Placement Period" has the meaning as defined in the Explanatory Statement for Resolution 6;

Annual Report" means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2020;

"ASX" means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

"ASX Settlement Operating Rules" means the rules of ASX Settlement Pty Ltd which apply while the Company is an issuer of CHESS approved securities;

"Auditor's Report" means the auditor's report on the Financial Report;

"AEDT" means Australian Eastern Daylight Time.

"Board" means the Directors acting as the Board of Directors of the Company or a committee appointed by such board of Directors;

"Chairman" means the person appointed to chair the Meeting of the Company convened by the Notice;

"Closely Related Party" means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

"Company" means Celamin Holdings Limited ABN 82 139 255 771;

"Constitution" means the constitution of the Company as at the date of the Meeting;

"Corporations Act" means the Corporations Act 2001 (Cth);

"Director" means a Director of the Company;

"Directors Report" means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

"Explanatory Statement" means the explanatory statement which forms part of the Notice;

"Financial Report" means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

"Key Management Personnel" means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

"Listing Rules" means the Listing Rules of the ASX;

"Meeting" has the meaning given in the introductory paragraph of the Notice;

"Notice" means this Notice of Meeting including the Explanatory Statement;

"Proxy Form" means the proxy form attached to the Notice;

"Remuneration Report" means the remuneration report which forms part of the Directors' Report of Celamin Holdings Limited for the financial year ended 30 June 2020 and which is set out in the 2020 Annual Report.

"Resolution" means a resolution referred to in the Notice;

"Section" means a section of the Explanatory Statement;

"Share" means a fully paid ordinary share in the capital of the Company;

"Shareholder" means shareholder of the Company;

"Trading Day" means a day determined by ASX to be a trading day in accordance with the Listing Rules; and

"VWAP" means volume weighted average price.



Celamin Holdings Limited | ABN 82 139 255 771

# **Proxy Voting Form**

If you are attending the meeting in person, please bring this with you for Securityholder registration.

**Holder Number:** 



Your proxy voting instruction must be received by **2.00pm (AEDT) on Wednesday, 25 November 2020,** being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

### **SUBMIT YOUR PROXY**

Complete the form overleaf in accordance with the instructions set out below. YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: https://investor.automic.com.au/#/home Shareholders sponsored by a broker should advise their broker of any changes.

#### STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

#### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking 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 SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

#### SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney**: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies**: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

#### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automic.com.au.

### **Lodging your Proxy Voting Form:**

#### Online:

Use your computer or smartphone to appoint a proxy at

https://investor.automic.com.au/#/loginsah

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



### BY MAIL:

Automic GPO Box 5193 Sydney NSW 2001

### IN PERSON:

Automic

Level 5, 126 Phillip Street Sydney NSW 2000

### BY EMAIL:

meetings@automicgroup.com.au

#### BY FACSIMILE:

+61 2 8583 3040

### All enquiries to Automic:

WEBCHAT: https://automicgroup.com.au/

**PHONE:** 1300 288 664 (Within Australia) +61 2 9698 5414 (Overseas)

STEP 1 - How to vote	
APPOINT A PROXY:  I/We being a Shareholder entitled to attend and vote at the Annual General Meeting (AEDT) on Friday, 27 November 2020 via webinar conferencing facility hereby:	g of Celamin Holdings Limited, to be held at <b>2.00pm</b>
Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of provided below the name of the person or body corporate you are appointing as person is named, the Chair, or the Chair's nominee, to vote in accordance with the following and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.	your proxy or failing the person so named or, if no owing directions, or, if no directions have been given,
The Chair intends to vote undirected proxies in favour of all Resolutions in which th Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be Chair's voting intention.	authorising the Chair to vote in accordance with the
AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RE Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes in Chair to exercise my/our proxy on Resolutions 1, 3 and 4 (except where I/we have indirectly not indirectly with the remuneration of coincludes the Chair.	ny/our proxy by default), I/we expressly authorise the cated a different voting intention below) even though
STEP 2 – Your voting direction	
Resolutions	For Against Abstain
1. Adoption of Remuneration Report	
2. Re-election of Mr Robin Widdup as a Director of the Company	
Approval of Issue of Shares to Director — Mr Simon Eley (or his nominee)	
4. Approval of Issue of Shares to Director — Mr Robin Widdup (or his nominee)	
5. Approval to amend the Company's Constitution	
3. Approvated unlend the company of constitution	
6. Approval of 10% Placement Facility	
STEP 3 – Signatures and contact details	
Individual or Securityholder 1 Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary Director Contact Name:	Director / Company Secretary
Email Address:	

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).

Contact Daytime Telephone

Date (DD/MM/YY)