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Perth Airport WA 6105
Australia

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Australia

(+61) 08 9232 1000
info@macmahon.com.au
macmahon.com.au

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21 September 2021

2021 ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM

Dear Shareholder,

I am pleased to invite you to attend the 2021 Annual General Meeting (**AGM**) of Macmahon Holdings Limited (**Macmahon** or the **Company**) which will be held as a virtual meeting (online only) on Friday, 22 October 2021 at 9:30am (AWST).

In light of the ongoing COVID-19 pandemic, the Board has decided that this year's AGM will be held as a virtual meeting (online only) to ensure all shareholders can participate in the AGM whilst maintaining their health and safety. There will **not** be a physical meeting. The Board believes that this decision is in the best interests of the Company's shareholders and employees, and has made it having regard to the overall health and safety of everyone who was expecting to attend the AGM.

The AGM will again be made accessible to shareholders via an online platform (called Lumi) which will include a facility for shareholders to ask questions in relation to the business of the meeting and to vote in real time at the meeting.

In accordance with the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth), the Company will not be sending hard copies of the Notice of Meeting to shareholders. Instead, the Notice of Meeting can be viewed and downloaded from Macmahon's website at www.macmahon.com.au/en-au/investors.

Your participation in the meeting is important to us and the Directors encourage all shareholders to participate via the online platform. Whilst shareholders will be able to vote online during the meeting, shareholders are encouraged to lodge a proxy vote ahead of the meeting, even if they are participating online. If you are unable to participate online, you may still vote by lodging your proxy vote (in accordance with the instructions on the proxy form). A copy of your personalised proxy form is enclosed with this letter for your convenience.

As always, we invite shareholders to submit questions in advance of the meeting, Questions may be submitted by sending an email to the Company Secretary at cosec@macmahon.com.au.

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How to participate in the AGM online

Shareholders can participate in the AGM online by accessing the Lumi platform through one of the following methods:

Smartphone, tablet or computer
Enter the following URL in the browser: https://web.lumiagm.com

To participate in the AGM online, please use the following details as and when prompted:

1. The meeting ID is: 371547403.
2. Your username is your SRN/HIN (which is printed on your proxy form).
3. Your password is your postcode registered on your holding if you are an Australian shareholder. Overseas shareholders should refer to the Online Meeting Guide (attached as Schedule 1 to the Notice of Meeting) for their password details.
4. Appointed proxies will need to receive their username and password by contacting Computershare on +61 3 9415 4024.

The Company will also make available copies of both the Chair's and Managing Director's addresses on both the ASX website (at www.asx.com.au) and Macmahon's website (www.macmahon.com.au/en-au/investors/asx-announcements) prior to the commencement of the meeting.

As would be the case when attending a meeting in person, shareholders will be able to view proceedings, ask questions and/or make comments and vote at the appropriate times whilst the meeting is in progress. All resolutions will be conducted by poll.

More information regarding participating in the AGM online, including browser requirements and how to vote, comment and ask questions during the meeting, is set out in the Notice of Meeting and the Online Meeting Guide attached at Schedule 1 to the Notice of Meeting.

We encourage you to read the Company's 2021 Annual Report prior to the meeting which can be located on the Company's website (www.macmahon.com.au/en-au/investors).

How to submit your vote in advance of the AGM

Proxy votes must be received by 9.30am (WST) on Wednesday, 20 October 2021 to be valid for the AGM. Instructions on how to appoint a proxy are contained in the Notice of Meeting, are set out in your personalised proxy form, and are also available online (at www.investorvote.com.au).

Further information

Further information in relation to the AGM is contained in the Notice of Meeting. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Computershare, on 1300 787 930 (within Australia) or +61 3 9415 4000 (Overseas).

Yours sincerely,



Eva Skira
Chair

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Macmahon Holdings Limited
ACN 007 634 406

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Macmahon Holdings Limited ("**Macmahon**" or the "**Company**") will be held as a virtual meeting (online only) on **Friday, 22 October 2021** at **9:30 am (AWST)**.

IMPORTANT NOTICE REGARDING ATTENDANCE, COVID-19 AND THE VIRTUAL MEETING

In light of the global COVID-19 pandemic, the Company has decided to hold a virtual Meeting (online only) this year to ensure that all Shareholders can participate in the Meeting while maintaining their health and safety.

Shareholders will not be able to attend the Meeting in person and can only participate in the Meeting online by accessing the Lumi platform through one of the following methods:

Smartphone, tablet or computer
Enter the following URL in the browser: https://web.lumiagm.com

To participate in the Meeting online, please use the following details as and when prompted:

1. The meeting ID is: 371547403.
2. Your username is your SRN/HIN (which is printed on your Proxy Form).
3. Your password is your postcode registered on your holding if you are an Australian shareholder. Overseas shareholders should refer to the Online Meeting Guide (attached at Schedule 1) for their password details.
4. Appointed proxies will need to receive their username and password by contacting Computershare on +61 3 9415 4024.

Shareholders will not be able to attend the Meeting physically in order to cast their votes or to participate in the Meeting. Accordingly, the Company strongly encourages all Shareholders who wish to vote to do so by:

1. participating in the virtual Meeting and casting a vote online; or
2. completing and returning the Proxy Form.

As would be the case when attending a meeting in person, Shareholders will be able to view proceedings live, ask questions (or make comments) and vote at the appropriate times whilst the Meeting is in progress. All Resolutions will be conducted by poll.

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More information regarding participating in the Meeting online, including browser requirements and how to vote, comment and ask questions during the Meeting, is set out in the Online Meeting Guide attached at Schedule 1.

Attached to, and forming part of, this Notice of Meeting is an Information Memorandum that provides Shareholders with background information and further details on the Resolutions to understand the reasons for, and the effect of, the Resolutions, if approved. This Notice of Meeting is important and should be read in its entirety.

This information is presented in accordance with the regulatory requirements of the Corporations Act and the ASX Listing Rules.

Terms which are defined in section 2 of the Information Memorandum and are used in this Notice of Meeting have the same meaning as in the Information Memorandum.

Ordinary Business

Financial Statements and Reports

To consider the financial report, the Directors' report and the Auditor's report for the year ended 30 June 2021.

Resolution 1 – Adoption of Remuneration Report

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

"That for the purposes of section 250R(2) of the Corporations Act, the Remuneration Report (which forms part of the Directors' report for the year ended 30 June 2021) be adopted."

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

Voting Exclusion Statement

To the extent required by section 250R of the Corporations Act, a vote must not be cast (in any capacity) on Resolution 1 by or on behalf of any of the following persons:

(a) a member of the key management personnel details of whose remuneration are included in the Remuneration Report; or
(b) a closely related party of such a member.

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

(c) the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on the Resolution; or
(d) the voter is the chair of the meeting and the appointment of the chair as proxy (i) does not specify the way the proxy is to vote on the Resolution; and (ii) 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.

Resolution 2 – Election of Ms Denise McComish as a Director

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

"That Ms Denise McComish, who was appointed to the Board on 1 March 2021 and automatically retires from the office of Director in accordance with rule 3.6(a) of the Company's Constitution and, being eligible, offers herself for election, be elected as a Director."

Resolution 3 – Increase in the maximum aggregate annual remuneration of Non-Executive Directors

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

"That, for the purpose of ASX Listing Rule 10.17, rule 10.2 of the Company's Constitution and for all other purposes, the maximum aggregate amount of remuneration that may be paid to Non-Executive

Directors for their services in any year be increased by $200,000 from $1,100,000 per annum to $1,300,000 per annum."

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of any Director of the Company or any of their associates. However, the Company need not disregard a vote cast in favour of this Resolution by:

(a) a person as 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

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

  (i) 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 of the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Other Business

To transact any other business that may be brought forward in accordance with the Company's Constitution or the law.

Determination of Shareholders' Right to Vote

The Company has determined that persons who are registered holders of Shares at 4.00pm (AWST) on 20 October 2021 will be entitled to vote at the AGM.

Voting by Proxy

A Shareholder entitled to vote at the AGM may appoint a proxy. A proxy need not be a Shareholder.

A Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. The effect of these sections is that if proxies vote, they must cast all directed proxies as directed, and any directed proxies that are not voted will automatically default to the chair of the Meeting, who must vote the proxies as directed.

Lodgement of proxy documents

The following addresses are specified for the purposes of receipt of completed Proxy Forms and any authorities under which Proxy Forms are signed (or certified copies of those authorities):

By Facsimile: (within Australia) 1800 783 447 (outside Australia) +61 3 9473 2555

By Post: Computershare Investor Services Pty Limited, GPO Box 242 Melbourne VIC 3001

Online: A proxy can be appointed electronically by visiting www.investorvote.com.au and following the instructions provided.

For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting instructions.

To be effective, a Proxy Form and the power of attorney (if any) under which the Proxy Form is signed (or a certified copy of the power of attorney) must be received by the Company at least 48 hours before the commencement of the Meeting (that is, by 9.30am (AWST) on Wednesday, 20 October 2021).

The Proxy Form provides further details on appointing proxies and lodging the Proxy Forms.

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Bodies corporate

A body corporate may appoint an individual as its representative to exercise all or any of the powers the body may exercise (either as a shareholder or as a proxy) at a meeting of a company's shareholders in accordance with section 250D of the Corporations Act. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution. The form of appointment, including any authority under which it is signed, must be received by Computershare Investor Services by no later than the commencement of the Meeting, unless it has previously been given to the Company.

Voting Prohibition by Proxies (Remuneration of key management personnel)

To the extent required by section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 1 or 3 if the person is either a member of the Company's key management personnel or a closely related party of such a member and the appointment does not specify the way the proxy is to vote on those Resolutions. However, the proxy may vote if the proxy is the chair of the meeting and the appointment expressly authorises the chair of the meeting to exercise the proxy even if those Resolutions are connected directly or indirectly with the remuneration of a member of key management personnel.

If the chair of the meeting is appointed as your proxy and you have not specified the way the chair of the meeting is to vote on Resolutions 1 or 3, by signing and returning the Proxy Form (including via an online facility), you are considered to have provided the chair of the meeting with an express authorisation for the chair of the meeting to vote the proxy in accordance with the chair of the meeting's intention, even though those Resolutions are connected directly or indirectly with the remuneration of a member of key management personnel.

By order of the Board

Greg Gettingby
Company Secretary
21 September 2021

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Information Memorandum

1. Introduction

This Information Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the AGM of Macmahon Holdings Limited (ACN 007 634 406).

This Information Memorandum forms part of and should be read in conjunction with the accompanying Notice of Meeting.

2. Glossary

The following terms and abbreviations used in this Information Memorandum (and the Notice of Meeting to which it forms a part of), have the following meanings:

"AGM" or "Meeting"	The annual general meeting of the Company notified to Shareholders by this Notice of Meeting
"Annual Report"	The annual report for the Company for the year ended 30 June 2021
"ASX"	ASX Limited (ACN 008 624 691) and where the context requires, means the Australian Securities Exchange operated by ASX Limited
"ASX Listing Rules" or "Listing Rules"	The official Listing Rules of the ASX, as amended from time to time
"Board"	The board of Directors of the Company
"Company" or "Macmahon"	Macmahon Holdings Limited (ACN 007 634 406)
"Company's Constitution" or "Constitution"	The constitution of Macmahon
"Corporations Act"	The Corporations Act 2001 (Cth) as amended from time to time
"Director"	A director of the Company
"Information Memorandum"	The information memorandum which forms a part of the Notice of Meeting
"Non-Executive Director"	A non-executive director of the Company
"Notice of Meeting" or "Notice"	This notice of meeting incorporating the Information Memorandum
"Remuneration Report"	The remuneration report of the Company contained in the Directors' report for the year ended 30 June 2021
"Resolution"	A resolution contained in the Notice of Meeting to which this Information Memorandum relates
"Shareholder"	A person registered as the holder of Shares in the register of members of the Company
"Shares"	Fully paid ordinary shares in the Company

3. Annual Report

The Corporations Act and the Company's Constitution require that:

- the reports of the Directors and the Company's auditors; and
- the annual financial report, including the financial statements of the Company for the year ended 30 June 2021,

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be laid before the AGM. Neither the Corporations Act nor the Constitution requires a vote of Shareholders on the reports or statements. However, at the AGM Shareholders will be given ample opportunity to raise questions or comments on the management of the Company.

A reasonable opportunity will also be given to members as a whole at the AGM to ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

Questions may also be submitted by Shareholders in advance of the Meeting by sending an email to the Company Secretary at cosec@macmahon.com.au by 9.30am (AWST) on 21 October 2021. It may not be possible to respond to all questions asked at the Meeting or submitted in advance of the Meeting, but the Company will do its best to address your concerns.

4. Resolutions to be considered by Shareholders

Resolution 1 – Adoption of Remuneration Report

The Remuneration Report is set out on pages 56 to 71 of the Company's 2021 Annual Report.

Section 250R(2) of the Corporations Act requires that a resolution that the remuneration report be adopted be put to the vote at the Company's AGM. While the vote on this Resolution is advisory only and does not bind the Directors or the Company, the Board will take into consideration the outcome of this Resolution when assessing the remuneration policy for Non-Executive Directors and executives in the future.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of the votes cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a resolution (**spill resolution**) that another meeting be held within 90 days at which all of the Company's Directors (not including the Managing Director) must stand for re-election.

At the Company's last AGM, the votes cast against the Remuneration Report represented less than 25% of the total votes cast. A spill resolution will therefore not be required at this AGM.

Key management personnel details of whose remuneration are included in the Remuneration Report, and their closely related parties, are prohibited from voting on Resolution 1, except in the circumstances described in the voting exclusion statement set out in the Notice.

A reasonable opportunity will be provided for Shareholders to ask questions about the Remuneration Report at the Meeting.

Directors' recommendation: *The Board recommends that Shareholders vote in favour of the adoption of the Remuneration Report.*

Resolution 2 – Election of Ms Denise McComish as a Director

Ms Denise McComish joined the Board as an Independent Non-Executive Director on 1 March 2021. As a new Director, and as recommended by the ASX Corporate Governance Council Corporate Governance Principles and Recommendations, the Company carried out background checks on Ms McComish prior to her appointment, none of which revealed any information of concern.

At the AGM, Ms McComish will automatically retire as a Director in accordance with rules 3.3(a) and 3.6(a) of the Company's Constitution and ASX Listing Rule 14.4 and, being eligible, offers herself for election as a Director.

Ms McComish has extensive financial, corporate, ESG and board experience across multiple sectors and is a highly experienced and credentialled accounting and audit professional. Ms McComish was a partner with KPMG for 30 years, specialising in audit and advisory services. Leadership positions held by Ms McComish during this period include as KPMG Australia Board member and National Mining Leader.

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Ms McComish is a non-executive director of ASX-listed Webjet Limited and Gold Road Resources Limited, and not-for-profit organisations Beyond Blue and Chief Executive Women. Ms McComish has been a member of the Australian Takeovers Panel since 2013.

Ms McComish is a Fellow of Chartered Accountants Australia and New Zealand and a member of the Australian Institute of Company Directors and Chief Executive Women. In 2018, she was awarded an Honorary Doctorate in Business from Edith Cowan University.

Ms McComish is a member of the Board's Audit & Risk Committee and Nomination Committee. As at the date of this Notice, Ms McComish has been a Director for less than a year. The Board considers that Ms McComish's independence has not been impaired during her tenure and Ms McComish is therefore considered to be an independent Director.

Directors' recommendation**:** *After reference to, amongst other things, the Company's board skills matrix, the past performance of Ms McComish and the current and future needs of the Company, the Board (with Ms McComish abstaining) is of the view that Ms McComish will continue to add considerable value to the Company due to her extensive experience in the financial and corporate sectors. Consequently, the Board (with Ms McComish abstaining) recommends that Shareholders vote in favour of Resolution 2.*

Resolution 3 – Increase in the maximum aggregate annual remuneration of Non-Executive Directors

ASX Listing Rule 10.17 and the Company's Constitution require the maximum aggregate amount of Directors' fees payable to Non-Executive Directors for their services in any year to be determined by Shareholders in general meeting.

Under the Listing Rules, the term "directors' fees" includes all fees payable by the Company or any subsidiary to a Non-Executive Director for acting as a director of the Company or a subsidiary (including attending and participating in any board committee meetings) and includes superannuation contributions for the benefit of a Non-Executive Director and any fees which a Non-Executive Director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out-of-pocket expenses, genuine special exertion fees paid in accordance with the Constitution, or Shares issued to a Non-Executive Director with the approval of Shareholders under Listing Rule 10.11 or 10.14.

Shareholder approval is now sought to increase the maximum aggregate amount of directors' fees per annum that may be paid to Non-Executive Directors by $200,000, being an increase from $1,100,000 per annum to $1,300,000 per annum.

The Board has reviewed the current maximum aggregate fee limit for Non-Executive Directors, which has remained unchanged at the current level of $1,100,000 per annum since it was last increased following Shareholder approval at the Company's 2008 Annual General Meeting. Since then, there have been various changes to the Board, which now includes seven Non-Executive Directors. These are Ms Eva Skira (appointed September 2011), Mr Alexander Ramlie and Mr Arief Sidarto (appointed August 2017), Mr Vyril Vella (appointed June 2019), Mr Bruce Munro and Mr Hamish Tyrwhitt (appointed October 2019), and Ms Denise McComish (appointed March 2021).

Mr Vyril Vella has advised the Company that he wishes to retire as a Non-Executive Director prior to the Meeting. For this and other reasons, the Board therefore does not intend to fully utilise the entire increase in the maximum aggregate fee limit in the short term. Rather, the adjustment to the maximum aggregate fee limit is sought to:

(a) create capacity to allow for the appointment of further Non-Executive Directors, as and when that is appropriate in the life cycle of the Company; and

(b) ensure that the Company maintains the ability to pay Non-Executive Directors remuneration at levels commensurate with market rates and as necessary to attract and retain directors of the highest calibre.

The Directors are satisfied that the proposed increase in the maximum aggregate fee limit is appropriate for the reasons set out above.

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Additional information regarding the remuneration paid to each Non-Executive Director for the financial year ended 30 June 2021, and the Company's approach to the remuneration of Non-Executive Directors, is set out in the Remuneration Report contained in the Company's 2021 Annual Report.

As required by Listing Rule 10.17, the Company advises that no securities have been issued to Non-Executive Directors with the approval of Shareholders under Listing Rules 10.11 or 10.14 at any time in the last 3 years.

A voting exclusion statement in respect of Resolution 3 is set out in the Notice.

Directors' recommendation: *Given the interest of the Non-Executive Directors in this Resolution, the Board makes no recommendation in relation to Resolution 3.*

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SCHEDULE 1

ONLINE MEETING GUIDE

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ONLINE MEETING GUIDE

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GETTING STARTED

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online visit **https://web.lumiagm.com** on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

TO LOG IN, YOU MUST HAVE THE FOLLOWING INFORMATION:

Meeting ID

Meeting ID as provided in the Notice of Meeting.

Australian Residents

- **Username** (SRN or HIN) and
- **Password** (postcode of your registered address).

Overseas Residents

- **Username** (SRN or HIN) and
- **Password** (three-character country code) e.g. New Zealand - **NZL**; United Kingdom - **GBR**; United States of America - **USA**; Canada - **CAN**.

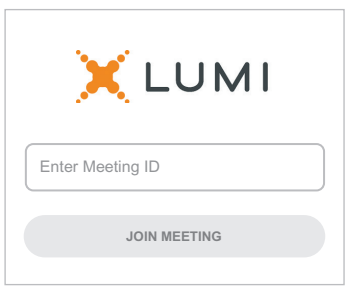
A full list of country codes is provided at the end of this guide.

Appointed Proxies

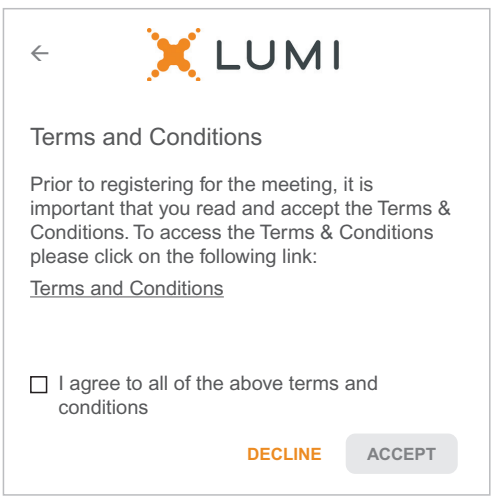
To receive your unique username and password, please contact Computershare Investor Services on +61 3 9415 4024 during the online registration period which will open 1 hour before the start of the meeting.

PARTICIPATING AT THE MEETING

1 To participate in the meeting, you will be required to enter the unique 9-digit Meeting ID as provided in the Notice of Meeting.



2 To proceed into the meeting, you will need to read and accept the Terms and Conditions.

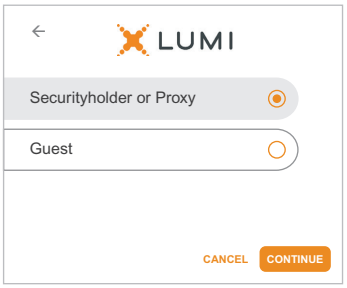


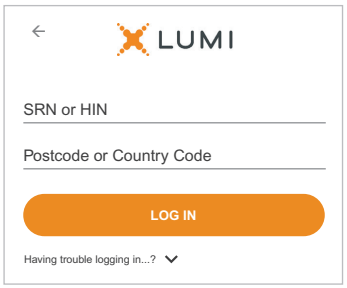
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Select the relevant log in option to represent yourself in the meeting.
Note that only Securityholders and Proxies can vote and ask questions in the meeting.

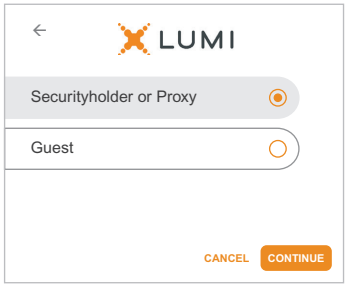
To register as a securityholder, select 'Securityholder or Proxy' and enter your SRN or HIN and Postcode or Country Code.

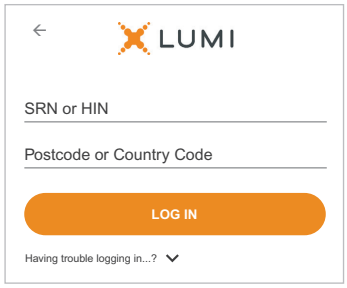




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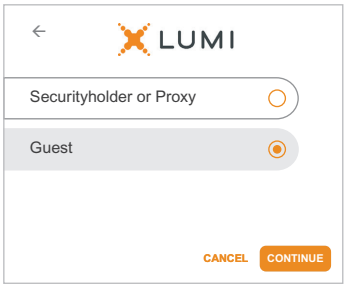
To register as a proxyholder, select 'Securityholder or Proxy' and you will need your username and password as provided by Computershare. In the 'SRN or HIN' field enter your username and in the 'Postcode or Country Code' field enter your password.

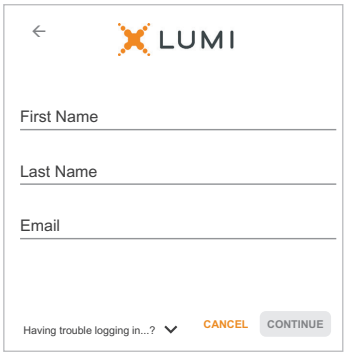




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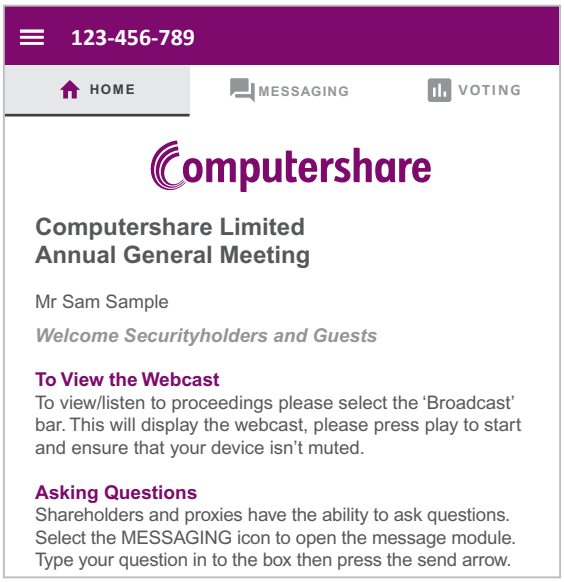
To register as a guest, select 'Guest' and enter your name and email address.





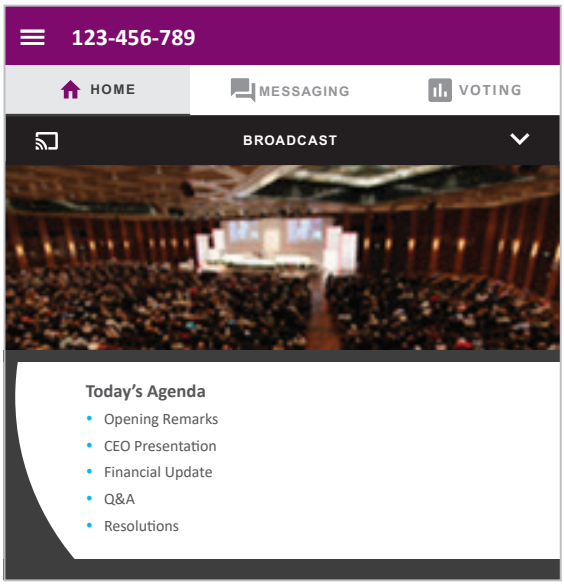
4

Once logged in, you will see the home page, which displays the meeting title and name of the registered securityholder or nominated proxy.



5

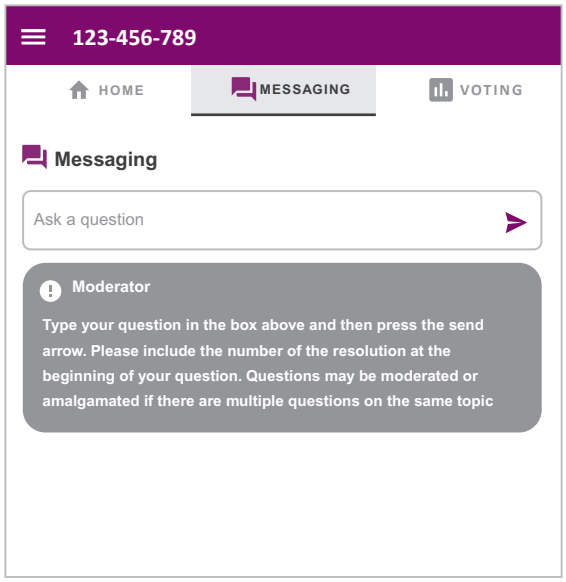
To view the webcast you must tap the broadcast arrow on your screen and press the play button. Click the arrow to switch between screens.



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6 To ask a question tap on the question icon, type your question in the chat box at the top of the screen and select the send icon. Confirmation that your message has been received will appear.

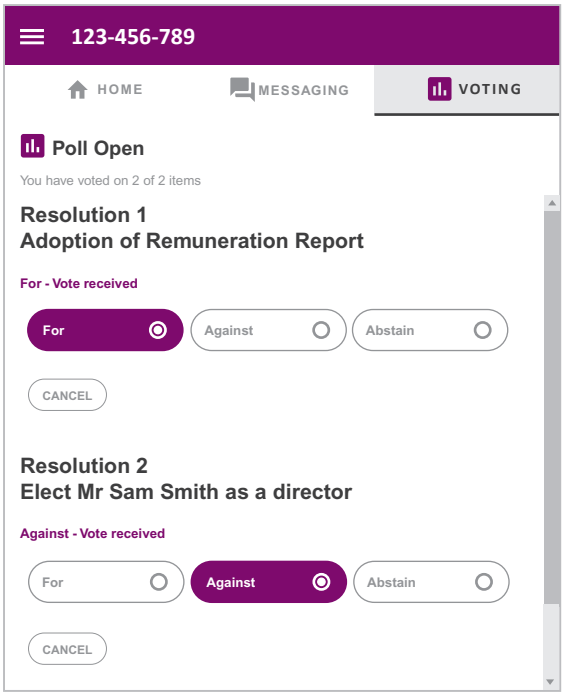
To ask a question verbally follow the instructions on the home page of the virtual meeting platform.



7 When the Chair declares the poll open:

- A voting icon will appear on screen and the meeting resolutions will be displayed
- To vote, select one of the voting options. Your response will be highlighted
- To change your vote, simply select a different option to override

The number of items you have voted on or are yet to vote on, is displayed at the top of the screen. Votes may be changed up to the time the Chair closes the poll.



Icon descriptions

	Home page icon, displays meeting information.
	Questions icon, used to ask questions.
	Voting icon, used to vote. Only visible when the Chair opens the poll.
BROADCAST	The broadcast bar allows you to view and listen to the proceedings.

FOR ASSISTANCE

If you require assistance before or during the meeting please call +61 3 9415 4024

COUNTRY CODES

Select your country code from the list below and enter it into the password field.

ABW ARUBA
AFG AFGHANISTAN
AGO ANGOLA
AIA ANGUILLA
ALA ALAND ISLANDS
ALB ALBANIA
AND ANDORRA
ANT NETHERLANDS ANTILLES
ARE UNITED ARAB EMIRATES
ARG ARGENTINA
ARM ARMENIA
ASM AMERICAN SAMOA
ATA ANTARCTICA
ATF FRENCH SOUTHERN TERRITORIES
ATG ANTIGUA AND BARBUDA
AUS AUSTRALIA
AUT AUSTRIA
AZE AZERBAIJAN
BDI BURUNDI
BEL BELGIUM
BEN BENIN
BFA BURKINA FASO
BGD BANGLADESH
BGR BULGARIA
BHR BAHRAIN
BHS BAHAMAS
BIH BOSNIA & HERZEGOVINA
BLM ST BARTHELEMY
BLR BELARUS
BLZ BELIZE
BMU BERMUDA
BOL BOLIVIA
BRA BRAZIL
BRB BARBADOS
BRN BRUNEI DARUSSALAM
BTN BHUTAN
BUR BURMA
BVT BOUVET ISLAND
BWA BOTSWANA
CAF CENTRAL AFRICAN REPUBLIC
CAN CANADA
CCK COCOS (KEELING) ISLANDS
CHE SWITZERLAND
CHL CHILE
CHN CHINA
CIV COTE D'IVOIRE
CMR CAMEROON
COD CONGO DEMOCRATIC REPUBLIC OF
COG CONGO PEOPLES REPUBLIC OF
COK COOK ISLANDS
COL COLOMBIA
COM COMOROS
CPV CAPE VERDE
CRI COSTA RICA
CUB CUBA
CXR CHRISTMAS ISLAND
CYM CAYMAN ISLANDS
CYP CYPRUS
CZE CZECH REPUBLIC
DEU GERMANY
DJI DJIBOUTI
DMA DOMINICA
DNK DENMARK
DOM DOMINICAN REPUBLIC
DZA ALGERIA
ECU ECUADOR
EGY EGYPT
ERI ERITREA
ESH WESTERN SAHARA
ESP SPAIN
EST ESTONIA
ETH ETHIOPIA
FIN FINLAND
FJI FIJI
FLK FALKLAND ISLANDS (MALVINAS)
FRA FRANCE
FRO FAROE ISLANDS
FSM MICRONESIA
GAB GABON
GBR UNITED KINGDOM
GEO GEORGIA
GGY GUERNSEY
GHA GHANA
GIB GIBRALTAR
GIN GUINEA
GLP GUADELOUPE
GMB GAMBIA
GNB GUINEA-BISSAU
GNQ EQUATORIAL GUINEA
GRC GREECE
GRD GRENADA
GRL GREENLAND
GTM GUATEMALA
GUF FRENCH GUIANA
GUM GUAM
GUY GUYANA
HKG HONG KONG
HMD HEARD AND MCDONALD ISLANDS
HND HONDURAS
HRV CROATIA
HTI HAITI
HUN HUNGARY
IDN INDONESIA
IMN ISLE OF MAN
IND INDIA
IOT BRITISH INDIAN OCEAN TERRITORY
IRL IRELAND
IRN IRAN ISLAMIC REPUBLIC OF
IRQ IRAQ
ISL ICELAND
ISM BRITISH ISLES
ISR ISRAEL
ITA ITALY
JAM JAMAICA
JEY JERSEY
JOR JORDAN
JPN JAPAN
KAZ KAZAKHSTAN
KEN KENYA
KGZ KYRGYZSTAN
KHM CAMBODIA
KIR KIRIBATI
KNA ST KITTS AND NEVIS
KOR KOREA REPUBLIC OF
KWT KUWAIT
LAO LAO PDR
LBN LEBANON
LBR LIBERIA
LBY LIBYAN ARAB JAMAHIRIYA
LCA ST LUCIA
LIE LIECHTENSTEIN
LKA SRI LANKA
LSO LESOTHO
LTU LITHUANIA
LUX LUXEMBOURG
LVA LATVIA
MAC MACAO
MAF ST MARTIN
MAR MOROCCO
MCO MONACO
MDA MOLDOVA REPUBLIC OF
MDG MADAGASCAR
MDV MALDIVES
MEX MEXICO
MHL MARSHALL ISLANDS
MKD MACEDONIA FORMER YUGOSLAV REP
MLI MALI
MLT MALTA
MMR MYANMAR
MNE MONTENEGRO
MNG MONGOLIA
MNP NORTHERN MARIANA ISLANDS
MOZ MOZAMBIQUE
MRT MAURITANIA
MSR MONTSERRAT
MTQ MARTINIQUE
MUS MAURITIUS
MWI MALAWI
MYS MALAYSIA
MYT MAYOTTE
NAM NAMIBIA
NCL NEW CALEDONIA
NER NIGER
NFK NORFOLK ISLAND
NGA NIGERIA
NIC NICARAGUA
NIU NIUE
NLD NETHERLANDS
NOR NORWAY
NPL NEPAL
NRU NAURU
NZL NEW ZEALAND
OMN OMAN
PAK PAKISTAN
PAN PANAMA
PCN PITCAIRN ISLANDS
PER PERU
PHL PHILIPPINES
PLW PALAU
PNG PAPUA NEW GUINEA
POL POLAND
PRI PUERTO RICO
PRK KOREA DEM PEOPLES REPUBLIC OF
PRT PORTUGAL
PRY PARAGUAY
PSE PALESTINIAN TERRITORY OCCUPIED
PYF FRENCH POLYNESIA
QAT QATAR
REU REUNION
ROU ROMANIA
RUS RUSSIAN FEDERATION
RWA RWANDA
SAU SAUDI ARABIA KINGDOM OF
SCG SERBIA AND MONTENEGRO
SDN SUDAN
SEN SENEGAL
SGP SINGAPORE
SGS STH GEORGIA & STH SANDWICH ISL
SHN ST HELENA
SJM SVALBARD & JAN MAYEN
SLB SOLOMON ISLANDS
SLE SIERRA LEONE
SLV EL SALVADOR
SMR SAN MARINO
SOM SOMALIA
SPM ST PIERRE AND MIQUELON
SRB SERBIA
STP SAO TOME AND PRINCIPE
SUR SURINAME
SVK SLOVAKIA
SVN SLOVENIA
SWE SWEDEN
SWZ SWAZILAND
SYC SEYCHELLES
SYR SYRIAN ARAB REPUBLIC
TCA TURKS AND CAICOS ISLANDS
TCD CHAD
TGO TOGO
THA THAILAND
TJK TAJIKISTAN
TKL TOKELAU
TKM TURKMENISTAN
TLS EAST TIMOR DEMOCRATIC REP OF
TMP EAST TIMOR
TON TONGA
TTO TRINIDAD & TOBAGO
TUN TUNISIA
TUR TURKEY
TUV TUVALU
TWN TAIWAN
TZA TANZANIA UNITED REPUBLIC OF
UGA UGANDA
UKR UKRAINE
UMI UNITED STATES MINOR OUTLYING
URY URUGUAY
USA UNITED STATES OF AMERICA
UZB UZBEKISTAN
VAT HOLY SEE (VATICAN CITY STATE)
VCT ST VINCENT & THE GRENADINES
VEN VENEZUELA
VGB BRITISH VIRGIN ISLANDS
VIR US VIRGIN ISLANDS
VNM VIETNAM
VUT VANUATU
WLF WALLIS AND FUTUNA
WSM SAMOA
YEM YEMEN
YMD YEMEN DEMOCRATIC
YUG YUGOSLAVIA SOCIALIST FED REP
ZAF SOUTH AFRICA
ZAR ZAIRE
ZMB ZAMBIA
ZWE ZIMBABWE

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MACMAHON
ABN: 93 007 634 406

Need assistance?

Phone:
1300 787 930 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

MAH
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:30 AM (AWST) on Wednesday, 20 October 2021.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form: XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I 9999999999 I N D

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Macmahon Holdings Limited hereby appoint

☐ **the Chairman of the Meeting** **OR** _____

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Macmahon Holdings Limited to be held virtually on Friday, 22 October 2021 at 9:30 AM (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 3 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 3 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 3 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Election of Ms Denise McComish as a Director	☐	☐	☐
Resolution 3	Increase in the maximum aggregate annual remuneration of Non-Executive Directors	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	**Director**	**Director/Company Secretary**	**Date**

Update your communication details *(Optional)*

Mobile Number _____

Email Address _____

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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