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**This document is important and requires your immediate attention.**

# NOTICE OF 2021 ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENTS

Due to the continuing developments in relation to the COVID-19 pandemic, the Annual General Meeting of Aerometrex Ltd will be held virtually via an online platform at https://web.lumiagm.com with meeting ID 343-009-591 at 11.00 am (Adelaide time) on Wednesday, 3 November 2021:

Further information regarding participation in the meeting is set out on page 2 of this document.

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## Important note

This booklet sets out information to assist Shareholders to assess the resolutions to be considered at the Annual General Meeting.

You should read this information carefully and in its entirety before making a decision as to how to vote at the Annual General Meeting. No responsibility is taken for the contents of this booklet by ASIC, ASX or any of their officers.

If you do not fully understand the contents of this information you should consult your financial or legal adviser for assistance.

A Notice of Annual General Meeting and Proxy Form are included in/with this booklet. Shareholders are urged to complete the online proxy at www.investorvote.com.au or return the enclosed Proxy Form as soon as possible, irrespective of whether or not they intend to attend the Annual General Meeting.

## Questions

If you have any queries regarding the contents of this booklet or in relation to the Annual General Meeting, please contact the Company Secretary, Ms Kaitlin Smith, on (08) 8232 8800. Questions may also be submitted by emailing investorrelations@aerometrex.com.au or by submitting an online question when lodging your proxy vote online at www.investorvote.com.au.

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# How to participate in the AGM online

The Annual General Meeting of the Shareholders of Aerometrex Limited (Company) will be held virtually via an online platform via https://web.lumiagm.com with meeting ID 343-009-591 commencing at 11.00 am (Adelaide time) on Wednesday 3 November 2021.

Shareholders can participate in the virtual AGM and watch the webcast online using one of the following methods:

(a) from their computer, by entering the URL in their browser: https://web.lumiagm.com/343009591; or

(b) from their mobile device, by entering the URL in their browser: https://web.lumiagm.com/343009591.

The online platform will allow Shareholders to view the meeting, vote and ask questions in real-time.

For further instructions on how to participate online please view the online meeting user guide at www.computershare.com.au/virtualmeetingguide.

## Technical Difficulties

Technical Difficulties may arise during the course of the virtual AGM. The chairman has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising this discretion, the chairman will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected.

Where the chairman considers it appropriate, the chairman may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy by 11.00am (Adelaide time) Monday 1 November 2021 even if they plan to attend online.

# How to submit your vote in advance of the meeting

## Voting by Proxy

To be valid, your Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 11.00am (Adelaide time) on Monday 1 November 2021. Any Proxy Form received after that time will not be valid for the Annual General Meeting as scheduled.

**Online** At www.investorvote.com.au

**By mail**
Share Registry
Computershare Investor Services Pty Limited
GPO Box 242
Melbourne Victoria 3001
Australia

**By fax**
1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

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

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**Aerometrex Limited**
**ACN 153 103 925**

# Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Aerometrex Ltd for 2021 will be held at 11.00 am (Adelaide time) on Wednesday 3 November 2021.

## Agenda

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting describes the business to be transacted at the Annual General Meeting.

## Ordinary Business

## Financial Statements and Reports

To receive and consider the annual financial report and the reports of the Directors and of the Auditor for the financial year ended 30 June 2021.

## Resolution 1

## Adoption of Remuneration Report

To consider and, if thought fit, pass the following Resolution as a non-binding resolution:

> *"That, for the purposes of Section 250R (2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2021 be adopted."*

Please note that pursuant to Section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

**Voting Prohibition Statement:**
A vote on this Resolution must not be cast (in any capacity) by or on behalf of either 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) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

(b) the voter is the Chair and the appointment of the Chair as proxy:

  (i) does not specify the way the proxy is to vote on this Resolution; and

  (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

**Voting Recommendation**
Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Directors recommend that Shareholders vote in favour of Resolution 1. The Chairman intends to vote undirected proxies in favour of Resolution 1.

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## Resolution 2

# Re-Election of Director – Mr Matthew White



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

*"That, for the purpose of ASX Listing Rule 14.5 and article 50 of the Constitution and for all other purposes, Mr. Matthew White, who retires by rotation in accordance with article 50 of the Constitution, and being eligible and offers himself for re-election, be re-elected as a Director."*

**Voting Recommendation**
The Directors (with Mr Matthew White abstaining) support the re-election of Mr White and recommend that Shareholders vote in favour of Resolution 2. The Chairman intends to vote undirected proxies in favour of Resolution 2.

## Resolution 3

# Re-Election of Director – Mr David Byrne



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

*"That, for the purpose of ASX Listing Rule 14.5 and article 50 of the Constitution and for all other purposes, Mr. David Byrne, who retires by rotation in accordance with article 50 of the Constitution, and being eligible and offers himself for re-election, be re-elected as a Director."*

**Voting Recommendation**
The Directors (with Mr David Byrne abstaining) support the re-election of Mr Byrne and recommend that Shareholders vote in favour of Resolution 3. The Chairman intends to vote undirected proxies in favour of Resolution 3.

## Other Business

In accordance with section 250S(1) of the Corporations Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which may lawfully be brought before the Annual General Meeting.

By order of the Board



Kaitlin Smith
Company Secretary
Dated: 4 October 2021

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# Explanatory Statement

## 1. General Information

This Explanatory Statement and all attachments are important documents. They should be read carefully.

This Explanatory Statement has been prepared for the Shareholders of Aerometrex Ltd (Company) in connection with the Annual General Meeting of the Company to be held at 11:00am (Adelaide time) on Wednesday 3 November 2021 by Virtual Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with the information known to the Company that the Board considers material to their decision on whether to approve the Resolutions in the accompanying Notice. This document is important and should be read in conjunction with all of the information contained in this booklet, including the Notice. Capitalised terms in this Explanatory Statement are defined in the Glossary.

### Proxies

Please note that: (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy; (b) a proxy need not be a member of the Company; (c) a Shareholder may appoint a body corporate or an individual as its proxy; (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and (e) Shareholders 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.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate 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 or its share registry in advance of the Annual General Meeting.

**To vote by proxy, please complete and sign the Proxy Form and return it so that it is received by no later than 11.00am (Adelaide time) on Monday 1 November 2021 in accordance with the instructions set out on the Proxy Form. Proxy Forms received later than this time will be invalid.**

Alternatively, you may appoint a proxy using an electronic facility available at the website www.investorvote.com.au. At the website, shareholders will be able to view an electronic version of the proxy form, which will accept proxy appointments and register them accordingly.

### Voting entitlements

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 6.30pm (Adelaide time) on Monday 1 November 2021. Accordingly, transactions registered after that time will be disregarded in determining Shareholders' entitlements to attend and vote at the Annual General Meeting.

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## 2. Financial Statements and Reports

In accordance with the Corporations Act and the Constitution, the business of the Annual General Meeting will include the receipt and consideration of the annual financial report of the Company for the year ended 30 June 2021, together with the related Directors' report, Directors' declaration and Auditors' report. This item of business is intended to provide an opportunity for Shareholders to raise questions on the reports themselves and on the performance of the Company generally. No resolution need be put to the meeting in relation to these items.

As a Shareholder, you are entitled to submit a written question to the Auditor prior to the Annual General Meeting provided that the question relates to:

- the content of the Auditor's report; or
- the conduct of the audit in relation to the financial report.

All written questions must be received by the Company no later than 5.00pm (Adelaide time) on Wednesday , 27 October 2021.

All questions must be sent to the Company and may not be sent to the Auditor. The Company will then forward all questions to the Auditor.

The Auditor will be present at the Annual General Meeting and Shareholders will have the opportunity to ask the Auditor questions in relation to the conduct of the audit, the Auditor's report, the Company's accounting policies, and the independence of the Auditor.

## 3. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act requires a listed company to put to its shareholders (at its annual general meeting) a resolution that the remuneration report be adopted. Such a resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2021.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting. Notwithstanding the advisory effect of Resolution 1, the Board will consider the outcome of the vote made by the Shareholders with regard to the Remuneration Report at the Annual General Meeting when reviewing the Company's remuneration policies.

Although the effect of Resolution 1 is advisory only, under the "two strikes" rule, companies will be required to put a resolution to shareholders to hold fresh elections for directors if, at two consecutive annual general meetings, at least 25% of the votes cast on a resolution (such as Resolution 1) to adopt the remuneration report are cast against that resolution. If required, a spill resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the spill resolution, the Company must convene a shareholder meeting (Spill Meeting) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

### Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

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## Voting recommendation

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Directors recommend that Shareholders vote in favour of Resolution 1. The Chairman intends to vote undirected proxies in favour of Resolution 1.

# 4. Resolution 2 – Re-Election of Director - Mr Matthew White

ASX Listing Rule 14.5 and article 50 of the Constitution require that one third of the Directors (or, if that is not a whole number, the next lowest whole number) must retire from office at each Annual General Meeting. The Directors retire by rotation, with the Director(s) who have been the longest in office since being appointed or re-appointed being the Director(s) who must retire in any one year.

The Constitution ensures that no Director is able to remain in office for longer than 3 years without standing for re-election. Each Director is entitled to offer himself/herself for re-election as a Director at the Annual General Meeting which coincides with his/her retirement.

The Managing Director (if any) is exempted by his office as managing director from the requirement to retire by rotation.

Mr Matthew White was appointed as a Non-executive Director of Aerometrex on 7 September 2011. He is a member of the Remuneration and Nomination Committee and Audit and Risk Committee.

Mr White was appointed as Financial Controller of Aerometrex in 2008 and then Finance Director of the company in 2011 after guiding the Company through the management buyout process that occurred in that year. He has been instrumental in all financial strategies and decisions of the Company during the current successful growth period. Mr White has over 27 years' experience as an accountant, business and tax advisor. He has over 12 years' experience as a registered mortgage broker and over 3 years' experience as a financial planner. Mr White is the founder and sole director of Business Initiatives Pty Ltd, an Adelaide based Chartered Accountancy firm. The firm offers a holistic approach to clients' financial needs, offering a wide range of services with a strong focus on continuous business improvement and wealth creation. Mr White works in a client advisory role for small to medium sized businesses.

If re-elected the Board considers Mr White will be a non-independent Director as he is a substantial shareholder of the Company. Notwithstanding the technical classification of Mr White as non-independent, the Directors consider that he acts independently in board deliberations and discussions and in the best interests of Shareholders as a whole.

## Voting recommendation

The Directors (with Mr Matthew White abstaining) support the re-election of Mr White and recommend that Shareholders vote in favour of Resolution 2. The Chairman intends to vote undirected proxies in favour of Resolution 2.

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## 5. Resolution 3 – Re-Election of Director – Mr David Byrne

ASX Listing Rule 14.5 and article 50 of the Constitution require that one third of the Directors (or, if that is not a whole number, the next lowest whole number) must retire from office at each Annual General Meeting. The Directors retire by rotation, with the Director(s) who have been the longest in office since being appointed or re-appointed being the Director(s) who must retire in any one year.

The Constitution ensures that no Director is able to remain in office for longer than 3 years without standing for re-election. Each Director is entitled to offer himself/herself for re-election as a Director at the Annual General Meeting which coincides with his/her retirement.

The Managing Director (if any) is exempted by his office as managing director from the requirement to retire by rotation.

Mr David Byrne was appointed as an Executive Director of Aerometrex on 21 October 2011 and Chief Operating Officer in July 2020. He is a member of the Mergers and Acquisitions Committee.

Mr Byrne joined the Company in 2000 as Aerometrex's Chief Photogrammetrist. He has been largely responsible for Aerometrex's successful technical programme, he has managed and overseen its IT infrastructure, research and development and led the production team establishing high technical standards which underpin the quality and accuracy that Aerometrex is renowned for. Mr Byrne has published several technical papers and has represented Aerometrex at major Australian Spatial Science conferences on many occasions. He is a member of the Surveying and Spatial Sciences Institute and served on the National Remote Sensing and Photogrammetry Committee for three years. He was awarded Spatial Professional of the Year at the SA Spatial Excellence Awards in 2013.

If re-elected the Board considers Mr Byrne will be a non-independent Director as he is a substantial shareholder of the Company.

The Board believes that Mr Byrne's senior executive experience, and his skills in the areas of aerial mapping, governance, and mergers and acquisitions bring significant benefits to the Board and the Committees of which Mr Byrne is a member. The Board therefore supports Mr Byrne's re-election.

### Voting Recommendation

The Directors (with Mr David Byrne abstaining) support the re-election of Mr Byrne and recommend that Shareholders vote in favour of Resolution 3. The Chairman intends to vote undirected proxies in favour of Resolution 3.

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# Glossary

In this Notice of Annual General Meeting and Explanatory Statement the following terms have the following meaning unless the context otherwise requires:

**$** means Australian dollars.

**AEDT** means Australian Eastern Daylight Time.

**Annual General Meeting** means the annual general meeting of the Company the subject of the Notice of Annual General Meeting.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**ASX Listing Rules** or **Listing Rule** means the official listing rules of ASX.

**Auditor** means the auditor of the Company, Grant Thornton.

**Board** means the board of Directors.

**Chairperson** means the person appointed to chair the Annual General Meeting.

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

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

**Company** means Aerometrex Ltd (ACN 153 103 925).

**Constitution** means the Company's constitution.

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

**Director** means a director of the Company and **Directors** has a corresponding meaning.

**Equity Securities** includes a Share, a right to a Share or Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement to this Notice of Annual General Meeting.

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those 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.

**Notice** or **Notice of Annual General Meeting** means the notice of Annual General Meeting.

**Option** means an option to acquire a Share.

**Proxy Form** means the proxy form **attached** to the Notice of Annual General Meeting.

**Remuneration Report** means that section of the Directors' Report under the heading "Remuneration Report" set out in the Company's annual report for the year ended 30 June 2021.

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

**Share** means a fully paid ordinary share in the issued capital of the Company.

**Shareholder** means a shareholder of the Company.

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**Aerometrex Limited**
ABN 94 153 103 925

AMX

## Need assistance?

**Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

**Online:**
www.investorcentre.com/contact

## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (Adelaide time) on Monday, 1 November 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/au and select "Printable Forms".

## Lodge your Proxy Form:

### 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

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.

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☐ **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.

# Proxy Form

**Please mark ☒ to indicate your directions**

## Step 1 Appoint a Proxy to Vote on Your Behalf

**I/We being a member/s of Aerometrex 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 Aerometrex Limited to be held virtually via an online platform at https://web.lumiagm.com with meeting ID 343-009-591 on Wednesday, 3 November 2021 at 11:00am (Adelaide time) 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 Item 1 (except where I/we have indicated a different voting intention in step 2) even though Item 1 is 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 Item 1 by marking the appropriate box in step 2.

## Step 2 Item 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 |
|---|---|---|---|---|
| 1. | Adoption of Remuneration Report | ☐ | ☐ | ☐ |
| 2. | Re-election of Director, Mr Matthew White | ☐ | ☐ | ☐ |
| 3. | Re-election of Director, Mr David Byrne | ☐ | ☐ | ☐ |

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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