



Notice of Annual General Meeting and Explanatory Memorandum

The Annual General Meeting of
Kip McGrath Education Centres Limited ACN 003 415 889
will be held on Level 25, Tower 3, 300 Barangaroo Avenue
Sydney, NSW, 2000 on Tuesday 16 November 2021 at 11.00 am
AEDT

Kip McGrath Education Centres Limited ("Company")

IMPORTANT

- 1 To be valid, the proxy form enclosed for use at the Meeting must be completed and returned no later than 11.00 am AEDT on Sunday 14 November 2021.
- 2 This document is important and requires your immediate attention. It should be read in its entirety. If you are in doubt as to any matter in this document, you should consult your legal, financial or other professional advisor immediately.

The Annual General Meeting of the Company will be held on Level 25, Tower 3, 300 Barangaroo Avenue Sydney, NSW, 2000, Australia on Tuesday 16 November 2021 at 11.00 am AEDT.

Ordinary Business

1 Chairman's address and presentation by the Chief Executive Officer

2 Receipt of Financial Statements and Reports

To receive and consider the financial report, Directors' report and the Independent audit report for the Company for the year ended 30 June 2021

3 Resolution 1 - Re-election of Ms Diane Pass

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

"That Ms Diane Pass, who retires as Director of the Company at this AGM in accordance with Rule 19.4 of the Company's Constitution and, being eligible, offers herself for re-election, be re-elected as a Director of the Company".

4 Resolution 2 – Adoption of Remuneration Report

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

"That the remuneration report for the Company for the year ended 30 June 2021, as set out in the Annual Report, be adopted".

Voting Exclusion Statement

As required by the Corporations Act, the Company will disregard any votes cast in favour of:

- **Resolution 2** (Approval of Remuneration Report)
 - by, or on behalf of, a member of the Key Management Personnel (**KMP**) as disclosed in the Remuneration Report, or a closely related party of those persons.

However, the Company will not disregard a vote of the above parties in relation to the above Resolutions if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form to vote as the proxy decides.

Explanatory Memorandum: The accompanying Explanatory Memorandum forms part of this Notice and should be read in conjunction with it. Terms used in this Notice and Explanatory Memorandum are defined in the Explanatory Memorandum.

By Order of the Board

Brett Edwards
Company Secretary
Date: 12 October 2021

Explanatory Memorandum

This Explanatory Memorandum forms part of the Notice of Annual General Meeting (**AGM**) and is provided to shareholders to explain the Resolutions to be put to shareholders at the AGM and to assist shareholders to decide how they wish to vote on the Resolutions.

Ordinary Business

Presentation of Financial Statements and Reports

The Company will take shareholders' questions and comments about the reports.

The Company's auditor will be available to take shareholders' questions and comments relating to the conduct of the audit, preparation and content of the report, accounting policies adopted by the Company and auditor's independence.

Resolution 1 – Re-election of Directors

Under Rule 20.2 of the Company's Constitution, unless otherwise determined by a resolution, one third of the directors (or the whole number nearest one third) must retire from office at each annual general meeting. Those retiring directors are available for re-election.

Accordingly, one director is required to retire, being the director who has been longest in office since their last election. That director is Ms Diane Pass, who has indicated that she will offer herself for re-election.

A brief biography of the candidate follows:

Ms Diane Pass

A former teacher and entrepreneur, Di Pass is the founder and Director of human resource consultancy, 360HR. She has more than 30 years national and international experience in the recruitment and consulting industries at executive levels. A former Chair of the TAFE NSW Advisory Council and currently Board Director of Wheelchair Sports NSW/ACT and Jobsupport. Di has been a Board Director of KMEC for 5 years, has Chaired the Remuneration Committee for the past 3 years and is a member of the Audit Committee. She is an active Member of the Australian Institute of Company Directors.

The Directors (other than Ms Di Pass) recommend that shareholders vote in favour of this Resolution.

Resolution 2 – Proposed adoption of the Remuneration Report

Pursuant to section 250R(2) of the Corporations Act 2001 (Cth) (Corporations Act), a vote on this Resolution is advisory only and does not bind the directors or the Company.

The remuneration report is set out in the Annual Report. The report includes:

- an explanation of the Board's policies in relation to the nature and level of remuneration of Directors and executives;
- details of any element of the remuneration of Directors and executives that is dependent upon the satisfaction of a performance condition; and
- details of the total remuneration (as well as a categorised break-down of its components) of each Director and the most senior executives of the Company.

The Directors recommend that shareholders vote in favour of this Resolution.

Proxies

A. Appointing a proxy

Any member who is entitled to attend and vote can appoint a proxy to attend and vote at the Meeting on their behalf. Any member who has two or more votes is entitled to appoint no more than two proxies to vote in his or her stead. If more than one proxy is appointed, each proxy must be appointed to represent a specific portion of the member's voting rights. A failure to specify the number or proportion of votes each proxy is to receive does not invalidate a proxy as it is deemed that each proxy has been appointed to exercise an equal number of votes with fractions disregarded (section 249X of the Corporations Act).

The person or persons so appointed need not necessarily be members of the Company.

If proxy holders vote on a poll, they must cast all directed proxies as directed. Any directed proxies (ie where the member has directed the proxy to vote in a particular way by ticking a box on the proxy form in relation to the Resolution) which are not voted on a poll will automatically default to the Chairman of the Meeting, who must vote the proxies as directed.

A proxy form accompanies this Notice. Instructions for completion of that form are included.

B. Return of Proxy

To be effective, the proxy appointment form (and, if the appointment is signed by an attorney, the authority under which it was signed or a certified copy of the authority) must be received by the Company's Registrar or at the Company's registered office not less than **48 hours before** the time for holding the meeting, that is prior to 11.00 am AEDT on Sunday 14 November 2021. You may submit a proxy online at www.investorvote.com.au by following the instructions on the form, for Intermediary

Online subscribers only (custodians) at www.intermediaryonline.com, or return the form by EITHER:

- the reply paid envelope provided which is addressed to Computershare Investor Services Pty Limited at GPO Box 242, Melbourne, VIC, 3001; or
- facsimile to 1800 783 447 (or +61 3 9473 2555)

C. Corporate Registration

Corporate members wishing to appoint a representative to attend the Meeting on their behalf must provide that person with a properly executed letter on the member's letterhead confirming that they are authorised to act as the Company's representative at the Meeting.

D. Entitlement to Vote

The Board has determined, for the purposes of voting at the Meeting being convened by this Notice, the Company's shares will be taken to be held by the persons who are registered holders at 7.00 pm AEDT on Sunday 14 November 2021. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

E. Attendance

Appointing a proxy does not mean that you are unable to attend the Meeting, however, your attendance at the Meeting will suspend the proxy's rights to speak and vote. Accordingly, you will be asked to revoke your proxy when registering at the Meeting.

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 (AEDT) on Sunday, 14 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

Control Number: 186100

SRN/HIN:

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.

☐ **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 Kip McGrath Education Centres 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 Kip McGrath Education Centres Limited to be held at Level 25, Tower 3, 300 Barangaroo Avenue, Barangaroo, NSW 2000 on Tuesday, 16 November 2021 at 11:00am (AEDT) 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 Resolution 2 (except where I/we have indicated a different voting intention in step 2) even though Resolution 2 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 Resolution 2 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	Re-election of Ms Diane Pass	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

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