

SUPPLEMENTARY
NOTICE OF
ANNUAL GENERAL MEETING
and
EXPLANATORY STATEMENT

TO SHAREHOLDERS

Date and Time of Meeting: 11:00am (Melbourne time)
on Monday, 24 January 2022

Place of Meeting: Roof Top Conference Room
Level 7
370 St Kilda Road
Melbourne, Victoria

IMPORTANT INFORMATION

It is recommended that shareholders read this Notice of Annual General Meeting and Explanatory Statement in full and if there is any matter that you do not understand, you should contact your financial adviser, stockbroker or solicitor for advice.

The Chairman of the Annual General Meeting will vote open proxies received in favour of Resolution 1 (Re-election of Director) and Resolution 3 (Adoption of Remuneration Report) and against Resolution 2 (setting of remuneration for directors) and Resolution 4 (To Hold a Board Re-election Meeting) considered at the Annual General Meeting.

This Supplementary Notice of Annual General Meeting and Explanatory Statement is dated 29 December 2021 and supersedes and replaces the original Notice of Meeting and Explanatory Statement dated 17 November 2021.

Proxy forms lodged to date will stand unless new proxy forms are lodged prior to 11.00am on 22 January 2022.

SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (**AGM**) of shareholders of Keybridge Capital Limited (ASX:KBC) (**Keybridge** or **KBC** or **Company**) will be held at the Roof Top Conference Room, Level 7, 370 St Kilda Road, Melbourne, Victoria at 11:00am (Melbourne time) on Monday, 24 January 2022.

AGENDA

ORDINARY BUSINESS

A. 2021 Annual Report

To consider and receive the Directors' Report, Financial Statements and Auditor's Report of the Company for the financial year ended 30 June 2021.

An electronic version of the 2021 Annual Report may be viewed and downloaded from the Company's website: www.keybridge.com.au or emailed to shareholders upon request to info@keybridge.com.au.

B. Resolution 1 – Re-Election of Jeremy Kriewaldt as Director

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

“That Jeremy Martin Kriewaldt who retires at this Annual General Meeting, being eligible, be re-elected as a Director of the Company.”

C. Resolution 2 – Setting the total remuneration for Directors

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

“That in accordance with the Company's Constitution, the maximum total fees payable to all non-executive directors be reduced from \$100,000 per financial year to \$40,000 per financial year.”

D. Resolution 3 – Adoption of 2021 Remuneration Report

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

“That the Remuneration Report as detailed in the Directors' Report for the financial 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. Shareholders are encouraged to read the Explanatory Statement for further details on the consequences of voting on this resolution.

Voting Exclusion and Restriction: The Company will disregard any votes cast on this resolution (in any capacity, except as specified below) by or on behalf of a member of “Key Management Personnel” (as defined in the Accounting Standards) and their “Closely Related Parties” (as defined in the *Corporations Act 2001 (Cth)*) (together, the **Restricted Voters**).

Key Management Personnel (**KMP**) are the Company's Directors and Executives identified in the Company's Remuneration Report (which is included in the 2021 Annual Report).

A Closely Related Party of a KMP means a spouse or child of the KMP, a child of the KMP's spouse, a dependant of the KMP or of the KMP's spouse, anyone else who is one of the KMP's family and may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with the Company or a company the KMP controls.

However, a Restricted Voter may cast a vote on this resolution as a proxy, for a person other than a Restricted Voter, on the basis that either:

- (a) the Proxy Form specifies the way the proxy is to vote on the resolution; or
- (b) the proxy is the Chair of the meeting and the Proxy Form expressly authorises the Chair of the meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.

Shareholders should note that if they appoint the Chair as a proxy, or the Chair is appointed by default under the Proxy Form, and the Chair is not directed as to how to vote on Resolution 3 then, on the poll for that item, the Chair intends to vote any undirected proxies in favour of Resolution 3.

Shareholders may also choose to direct the Chair to vote against the resolution or to abstain from voting on the resolution.

E. Resolution 4 – To Hold a Board Re-election Meeting

If, and only if, at least 25% of the votes cast on Resolution 3 for the adoption of the 2021 Remuneration Report are against Resolution 3, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, pursuant to section 250V(1) of the Corporations Act 2001 (Cth):

- (a) another general meeting (the **Board Re-election Meeting**) of the Company's shareholders be held within 90 days of the passing of this resolution;*
- (b) each of the Company's Directors in office when the 2021 Directors' Report (which includes the Remuneration Report) was approved, being Jeremy Kriewaldt, Nicholas Bolton and Antony Catalano (assuming Jeremy Kriewaldt is re-elected at this AGM under Resolution 1) and who remain in office at the time of the Board Re-election Meeting, cease to hold office immediately before the end of the Board Re-election Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Board Re-election Meeting (being the Directors named in (b) above) be put to the vote of shareholders at the Board Re-election Meeting."*

DATED THIS 29th DAY OF DECEMBER 2021

BY ORDER OF THE BOARD



**JOHN PATTON
COMPANY SECRETARY**

SUPPLEMENTARY EXPLANATORY STATEMENT

- This supplementary Explanatory Statement is provided to Keybridge shareholders pursuant to and in satisfaction of the Corporations Act and the ASX Listing Rules.
- This supplementary Explanatory Statement is intended to be read in conjunction with the Notice of AGM (**Meeting Document**).
- Shareholders should read this Meeting Document in full to make an informed decision regarding the resolutions considered at this AGM.

A. 2021 ANNUAL REPORT

Section 317 of the Corporations Act requires the Directors of the Company to lay before the AGM the Directors' Report, Financial Report and the Auditor's Report for the last financial year that ended before the AGM. These reports are contained within the Company's 2021 Annual Report.

An electronic version of the 2021 Annual Report may be viewed and downloaded from the Company's website: www.keybridge.com.au or the ASX website (www.asx.com.au) under ASX Code: KBC or emailed to shareholders upon request to info@keybridge.com.au.

Shareholders as a whole will be provided with a reasonable opportunity to ask questions or make statements in relation to these reports and on the business and operations of the Company but no resolution to adopt the reports will be put to shareholders at the AGM.

Shareholders will also be given a reasonable opportunity to ask the Company's Auditor questions about the Auditor's Report and the conduct of the audit of the Financial Report.

B. ORDINARY RESOLUTION 1 – RE-ELECTION OF JEREMY KRIEWALDT AS DIRECTOR

Resolution 1 seeks shareholder approval for the re-election of Jeremy Kriewaldt as a Director of the Company.

Jeremy Kriewaldt was first elected a Director of the Company at a shareholders' meeting held on 23 November 2016.

Jeremy Kriewaldt retires at the AGM under ASX Listing Rule 14.5 and under clause 8.1(d)(2) of the Company's Constitution. However, being eligible, he has offered himself for re-election as a Director of the Company.

Jeremy Kriewaldt's qualifications and experience are detailed in the Directors' Report in the Company's 2021 Annual Report.

Directors' Recommendation

The Board (other than Jeremy Kriewaldt, who makes no recommendation in respect of his own re-election as a Director) supports the re-election of Jeremy Kriewaldt to the Board and recommends that shareholders vote in favour of Resolution 1.

C. ORDINARY RESOLUTION 2 – SETTING THE TOTAL REMUNERATION FOR DIRECTORS

Resolution 2 has been proposed by the following members of the Company who hold at least 5% of the votes that may be cast at a general meeting of the Company:

- WAM Capital Limited (ACN 086 587 395) (WAM Capital);
- WAM Active Limited (ACN 126 420 719) (WAM Active); and
- Botanical Nominees Pty Limited (ACN 081 032 000) as trustee for the Wilson Asset Management Equity Fund (Collectively "WAM Group")

The Company notes that it is in shareholders' interests to remunerate directors appropriately in order to attract the best calibre of person to serve on the Board. Remuneration should therefore reward directors for the value

they add to the organisation as well as reflecting their duties and the legal liability assumed on behalf of shareholders.¹

In assessing the appropriateness of the resolution put by the WAM Group, shareholders should bear in mind that the proposed total cap of \$40,000 per year is less than half the fee paid to the Directors of WAM Capital or WAM Active, who in FY2021 paid directors \$173,333 and \$80,000 respectively². In addition, management and performance fees totalling \$31,292,390 were paid to the investment managers of WAM Capital and WAM Active in FY21, with entities associated with Mr Geoff Wilson holding 100% of the issued shares of the investment managers³.

For the year ended 30 June 2021, the Keybridge generated a net profit after income tax of \$2,930,246, representing a 31.9% improvement over the net asset position of the Company in the prior year. The non-executive directors' fees of \$100,000 was less than 3.5% of that profit and less than 0.7% of the Company's net tangible assets as at 30 June 2021.

Notwithstanding the above, Wilson Asset Management and the associated parties proposing this change have provided no further details in support of this resolution.

Directors' Recommendation

The Board recommend that shareholders vote against Resolution 2.

Voting Exclusion and Restriction

No voting exclusion and restriction applies to Resolution 2 which seeks to **reduce** the remuneration of the non-executive directors. ASX Listing Rules 10.17 and 14.11 only require that non-executive directors not vote on a resolution to **increase** their remuneration.

D. ADVISORY, NON-BINDING RESOLUTION 3 – ADOPTION OF REMUNERATION REPORT

Resolution 3 seeks shareholder approval to adopt the 30 June 2021 Remuneration Report as disclosed in the Company's 2021 Annual Report (refer above for information on accessing the report).

Section 250R(2) of the Corporations Act requires the Company to present to its shareholders for adoption the Remuneration Report.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to "Key Management Personnel" (being the Company's Directors and Executives identified in the Remuneration Report) (**KMP**), sets out remuneration details for each KMP and any service agreements and sets out the details of any performance based and equity based benefits provided to KMP (where applicable).

Shareholders attending the AGM will be given a reasonable opportunity as a whole to ask questions about, or make comments on, the Remuneration Report.

The vote on Resolution 3 is advisory only and does not bind the Directors or the Company.

Directors' 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 exclusion and restriction on this resolution (set out in the Notice of AGM and below) that each Director (or any Closely Related Parties of a Director) are excluded from voting their shares on this resolution, the Board recommend that shareholders vote in favour of Resolution 3.

Voting Exclusion and Restriction

A voting exclusion and restriction applies to Resolution 3 in the terms set out in the Notice of AGM, broadly as follows:

- Restricted Voters may not vote on this resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to

¹ G Kiel, G Nicholson, JA Tunny and J Beck, '*Directors at work: a practical guide for boards*', Thomson Reuters Australia, Sydney, 2012

² WAM Capital 2021 Annual Report, WAM Active 2021 Annual Report

³ WAM Capital 2021 Annual Report, WAM Active 2021 Annual Report

exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a KMP. The Chair will use any undirected/open proxies to vote in favour of Resolution 3.

The Company encourages shareholders to indicate their voting direction FOR or AGAINST, or to ABSTAIN, in relation to each resolution, including Resolution 3.

If shareholders have appointed the Chair of the Meeting as their proxy (or wish the Chair of the Meeting to become their proxy by default), shareholders can direct the Chair of the Meeting to vote FOR or AGAINST, or to ABSTAIN from voting on Resolution 3 by marking the appropriate Voting Direction box opposite that resolution.

However, if the Chair of the Meeting is proxy under the Proxy Form (including by default) and shareholders do not mark any of the Voting Direction boxes opposite Resolution 3, shareholders are, in effect, directing the Chair to vote "FOR" the resolution as the Chair of the Meeting intends to vote undirected proxies in favour of Resolution 3.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this resolution.

E. (CONTINGENT) ORDINARY RESOLUTION 4 – TO HOLD A BOARD RE-ELECTION MEETING

The Corporations Act was amended in June 2011 to introduce the so-called "two-strikes" rule – if at least 25% of the votes cast on the adoption of the remuneration report at two consecutive AGM's are against adopting the remuneration report, shareholders will have the opportunity to immediately vote on a "Board spill resolution" at the second AGM (being contingent Resolution 3 at this AGM).

At last year's (2020) AGM, the resolution to adopt the Remuneration Report was not passed by shareholders⁴. This constituted a "first strike".

If at least 25% of the votes cast on Resolution 3 are against adopting the Remuneration Report at this (2021) AGM, this will constitute a "second strike" and Resolution 4 will be put to the meeting and voted on as required by section 250V of the Corporations Act.

If put, Resolution 4 will be considered as an ordinary resolution.

If Resolution 4 is passed, a further meeting of shareholders must be held within 90 days (the Board Re-election Meeting).

Immediately before the end of the Board Re-election Meeting, each of the Company's Directors who remains in office at the time of the Re-election Meeting, currently expected to be Jeremy Kriewaldt, Nicholas Bolton and Antony Catalano (assuming Jeremy Kriewaldt is re-elected at this AGM under Resolution 1), will cease to hold office at the end of the Re-election Meeting unless re-elected (the Relevant Directors).

Each Relevant Director is eligible to seek re-election as a Director of the Company at the Board Re-election Meeting. If Resolution 4 is passed, shareholders should note that each of the Relevant Directors intends to stand for re-election at the Board Re-election Meeting.

Resolution 4 has the potential that the entire Board of Directors is removed from office. However, as a public company is required to have a minimum of 3 directors, the Corporations Act includes a mechanism to ensure that the Company will have at least 3 directors after the Board Re-election Meeting.

That is, if at the Board Re-election Meeting, at least 3 Directors are not re-elected by ordinary resolution (ensuring the Board comprises a minimum of 3 Directors), up to 3 Relevant Directors with the highest percentage of votes favouring their re-election cast at the Board Re-election Meeting on the resolution for their re-election will be taken to be appointed as Directors of the Company (even if the resolution for their re-election as a Director did not pass at the Board Re-election Meeting).

Directors' Recommendation

Noting that, as described in the voting exclusion and restriction on this resolution (set out in the Notice of AGM and below), each Director (or any Closely Related Parties of a Director) are excluded from voting their shares on this resolution, the Directors recommend that shareholders vote against Resolution 4.

⁴ Refer Keybridge's Notice of Annual General Meeting dated 11 November 2020 and ASX announcement dated 22 December 2020: Results of 2020 Annual General Meeting

Voting Exclusion and Restriction

A voting exclusion and restriction applies to Resolution 4 in the terms set out in the Notice of AGM, broadly as follows:

- Restricted Voters may not vote on this resolution and may not cast a vote as proxy, unless the appointment gives a direction on how to vote or the proxy is given to the Chair and expressly authorises the Chair to exercise the proxy. The Chair will use any undirected/open proxies to vote against this resolution.

The Company encourages shareholders to indicate their voting direction FOR or AGAINST, or to ABSTAIN, in relation to each resolution, including Resolution 4.

If shareholders have appointed the Chair of the Meeting as their proxy (or the Chair of the Meeting becomes their proxy by default), shareholders can direct the Chair of the Meeting to vote FOR or AGAINST, or to ABSTAIN from voting on Resolution 4 by marking the appropriate Voting Direction box opposite that resolution.

However, if the Chair of the Meeting is proxy under the Proxy Form and shareholders do not mark any of the Voting Direction boxes opposite Resolution 4, shareholders are, in effect, directing the Chair to vote "AGAINST" that resolution as the Chair of the Meeting intends to vote undirected proxies against Resolution 4.

Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this resolution.

OTHER MATTERS

In an ASX Announcement on 6 May 2020, WAM Active Limited and its associated entities (**WAM**) provided notice pursuant to section 203D of the Corporations Act (Cth) (**Act**) of WAM's intention to call and arrange to hold a general meeting of Keybridge pursuant to section 249F of the Act in order to move the following resolutions:

1. Election of Mr Geoff Wilson as a director
2. Election on Mr Jesse Hamilton as a director
3. Election of Martyn McCathie as a director
4. Removal of Mr Catalano as a director
5. Removal of Mr Bolton as a director
6. Removal of Mr Kriewaldt as a director
7. Removal of alternate director

In a letter dated 27 September 2021, WAM nominated the following parties to be elected as directors of Keybridge (and also provided their respective Consents to Act as a Director) for the purposes of Rule 8.1(h)(4) of Keybridge's constitution:

1. Election of Mr Geoff Wilson as a director
2. Election on Mr Jesse Hamilton as a director
3. Election of Martyn McCathie as a director

On 19 October 2021, WAM advised the Company not to include the WAM director nominations for the upcoming Keybridge AGM, however proposed reducing the total remuneration of directors. As a consequence, there are only three (3) resolutions for consideration at the Company's 2021 AGM.

TIME AND PLACE OF AGM AND HOW TO VOTE

Venue

The Annual General Meeting of the shareholders of Keybridge Capital Limited will be held in:

Roof Top Conference Room
Level 7
370 St Kilda Road
Melbourne, Victoria

commencing

11:00am (Melbourne time)
Monday, 24 January 2022

Voting Rights (subject to the voting exclusions and restrictions noted in the Notice of AGM)




- At any meeting of the shareholders, each shareholder entitled to vote may vote in person or by proxy or by power of attorney or, in the case of a shareholder which is a corporation, by representative.
- Every person who is present in the capacity of shareholder or the representative of a corporate shareholder shall, on a show of hands, have one vote.
- Every shareholder who is present in person, by proxy, by power of attorney or by corporate representative shall, on a poll, have one vote in respect of every fully paid share held by him.

Voting in Person

To vote in person, attend the meeting on the date and at the place set out above. However, because of social distancing regulations applying on the date of the meeting, the Company cannot guarantee that you will be able to attend the in person and recommends that you vote by proxy.

Voting by Proxy

To vote by proxy, please lodge your vote online via the Internet or complete and sign the Proxy Form enclosed with this Notice of AGM and return it as soon as possible:

-  **Online:** - <https://www.advancedshare.com.au/investors/>: Log on to the Share Registry website with your Holder Reference Number (Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**)) as shown on your Proxy Form
-  **By Mail:** Keybridge Capital Limited Registered Office: Suite 614, 370 St Kilda Road, Melbourne VIC 3004
-  **By Hand Delivery:** Keybridge Capital Limited Registered Office: Suite 614, 370 St Kilda Road, Melbourne VIC 3004

so that it is received not later than 11:00am (Melbourne time) on Saturday, 22 January 2022.

Proxies received after that time will not be effective.

Bodies Corporate

A body corporate may appoint an individual as its authorised corporate representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. A properly executed original (or certified copy) of an appropriate "Appointment of Corporate Representative" should be produced for admission to the meeting. Previously lodged Appointments of Corporate Representative will be disregarded by the Company. Depending on social distancing regulations applying on the date of the meeting, the Company cannot guarantee that an appointed Corporate Representative will be able to attend the meeting in person and recommends that bodies corporate vote by proxy.

Voting by Attorney

A shareholder may appoint an attorney to vote on his or her behalf. For an appointment to be effective for the Annual General Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at its registered office or one of the addresses listed above for the receipt of proxy appointments at least 48 hours before the Annual General Meeting. Previously lodged Powers of Attorney will be disregarded by the Company. Depending on social distancing regulations applying on the date of the meeting, the Company cannot guarantee that an appointed attorney will be able to attend the meeting in person and recommends that shareholders vote by proxy.

Voting Entitlement

In accordance with section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the Annual General Meeting all shares in the Company will be taken to be held by the persons who held them as registered shareholders at 12:00 midnight (Melbourne time) on Friday, 21 January 2022 (**Voting Entitlement Time**). Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

PROXY FORM

Annual General Meeting

Keybridge Capital Limited
A.B.N. 16 088 267 190
www.keybridge.com.au

LODGE YOUR VOTE – PLEASE RETURN FORM

Online: <https://www.advancedshare.com.au/investors/>

By Mail: Keybridge Capital Limited
Suite 614, 370 St Kilda Road
Melbourne VIC 3004

ENQUIRIES: (03) 9686 7000 or cosec@keybridge.com.au

A. Appointment of Proxy

I/We being a shareholder/s of Keybridge Capital Limited and entitled to attend and vote hereby appoint

The Chair of the Meeting **OR**

Write here the name of the person you are appointing if this person is **someone other than** the Chair of the Meeting.

or failing the person named, or if no person is named, the Chair of the Meeting (by default), 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, as the proxy sees fit) at the Annual General Meeting of Keybridge Capital Limited to be held at **11:00am (Melbourne time) on Monday, 24 January 2022** at the **Roof Top Conference Room, Level 7, 370 St Kilda Road, Melbourne**, Victoria, and at any adjournment of such Annual General Meeting.

IMPORTANT:

The Company encourages shareholders to indicate their voting direction FOR or AGAINST, or to ABSTAIN, against each resolution in Section B.

If you leave Section A blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy by default.

If the Chair of the Meeting becomes your proxy (by specific appointment or by default) you can direct the Chair of the Meeting to vote FOR or AGAINST, or to ABSTAIN from voting on the Resolutions by marking the appropriate Voting Direction boxes in Section B below. However, note that under Section A, if the Chair of the Meeting is your proxy and you do not mark any of the Voting Direction boxes in Section B below you are, in effect, directing the Chair to vote "FOR" Resolutions 1 & 3 and "AGAINST" Resolutions 2 & 4 as the Chair of the Meeting intends to vote undirected proxies in this manner.

If you mark the ABSTAIN box for a particular resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll on that resolution.

YOUR ACKNOWLEDGEMENTS ON THE REMUNERATION-RELATED RESOLUTION

Chair to vote undirected proxies against Resolutions 2 & 4 and in favour of Resolution 3: I/We acknowledge that the Chair of the Meeting intends to vote undirected proxies against Resolutions 2 & 4 and in favour of Resolution 3.

Direction to Chair for voting on Resolution 3: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair of the Meeting becomes my/our proxy by default) but I/we have not marked any of the boxes opposite Resolution 3 in Section B below, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of Resolution 3 even though the Chair is, and those items are connected directly or indirectly with the remuneration of, a member of Key Management Personnel for the Company.

Chair to vote undirected proxies AGAINST Resolution 4: I/We acknowledge that the Chair of the Meeting intends to vote undirected proxies AGAINST Resolution 4.

B. Voting Directions to Your Proxy – please mark to indicate your directions

RESOLUTIONS

FOR

AGAINST

ABSTAIN

*

1. Re-Election of Jeremy Kriewaldt as Director

2. Setting the total remuneration for Directors

3. Adoption of Remuneration Report

Contingent Business (this Resolution 6 will only considered at the meeting if Resolution 3 receives at least 25% "Against" votes)

4. To Hold a Board Re-election Meeting

If two proxies are being appointed, the proportion of voting rights this proxy represents is: _____%

* If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.

C. Change of Address and Annual Report Elections

mark if you want to make any changes to your address details (see Note 1 overleaf)

mark if you wish to receive a printed Annual Report by post (see Note 2 overleaf)

mark if you wish to receive an electronic Annual Report by email and specify your email address below

D. Please Sign Here

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual Shareholder / Joint Shareholder 1

Joint Shareholder 2

Joint Shareholder 3

Sole Director and Sole Company Secretary or
Power of Attorney or Executor

Director

Director / Company Secretary

(Companies: Please sign in the appropriate place to indicate the office held)

Contact Name

Contact Daytime Telephone

Date

Email: ..{ }

NOTES AND INSTRUCTIONS FOR COMPLETING PROXY FORM

- Change of Address:** Your pre-printed name and address is as it appears on the share register of the Company. If this information is incorrect, please mark the box at **Section C** of the Proxy Form and make the correction at the top of the form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.
- Receipt of Annual Reports:** Companies are no longer required to mail out printed annual reports to shareholders. Instead, shareholders can now make an election as follows:
 - make a written request for a hard copy annual report to be mailed to you; or
 - make a written request for an electronic copy of the annual report to be emailed to you.


If you wish to update your annual report elections, please complete **Section C** of the Proxy Form.

- Voting on Remuneration Matters:** The Company will disregard any votes cast on Resolution 3 (Adoption of Remuneration Report) and Resolution 4 (To Hold a Board Re-election Meeting) by or on behalf of a "Key Management Personnel" (as defined in the Accounting Standards) and their "Closely Related Parties" (as defined in the *Corporations Act 2001*) (**Restricted Voter**). Key Management Personnel (**KMP**) are the Company's Directors and Executives identified in the Company's Remuneration Report. A Closely Related Party of a KMP means a spouse or child of the KMP, a child of the KMP's spouse, a dependant of the KMP or of the KMP's spouse, anyone else who is one of the KMP's family and may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with the Company or a company the KMP controls. The Company need not disregard a vote if a vote is cast by a KMP on Resolution as a proxy, for a person other than a Restricted Voter, on the basis that either:
 - you direct the KMP the way they are to vote on Resolutions 3 and 4; or
 - if the Chair is your proxy, you expressly authorise him to vote as he sees fit on Resolutions 3 and 4 under the Proxy Form even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Shareholders may also choose to direct the Chair to vote against this resolution or to abstain from voting.

- You may direct your proxy how to vote by marking one of the voting direction boxes opposition each resolution. If you do not mark a voting direction box your proxy may, to the extent permitted by law, vote as they choose. If you mark more than one voting direction box on a resolution your vote will be invalid on that resolution.
- Completion of a Proxy Form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid Proxy Form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting.
- A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes.
- A proxy need not be a shareholder of the Company.
- If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
- If a representative of a company shareholder is to attend the meeting, a properly executed original (or certified copy) of the appropriate 'Appointment of Corporate Representative' should be produced for admission to the meeting. Previously lodged Appointments of Corporate Representative will be disregarded by the Company.
- Signing Instructions:** You must sign this form as follows in the spaces provided at **Section D**:

- Individual:** Where the holding is in one name, the shareholder should sign.
- Joint Holding:** Where the holding is in more than one name, all of the shareholders must sign.
- Companies:** This form must be signed in accordance with the Corporations Act, either as:
 - a Sole Director and Sole Company Secretary OR a Sole Director (if no Company Secretary exists);
 - two Directors; or
 - a Director or a Company Secretary.Please also sign in the appropriate place to indicate the office held.
- Power of Attorney:** If you are signing under a Power of Attorney, you declare that you have had no notice of revocation of the Power or the death or liquidation of the donor of the Power. A certified copy of the Power of Attorney must accompany the form.
- Deceased Estates:** All Executors must sign and a certified copy of a Grant of Probate or Letters of Administration must accompany the form.

-  **Online Voting - <https://www.advancedshare.com.au/investors/>:** Log on to the Share Registry website with your Holder Reference Number (Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**)) as shown on your Proxy Form by the deadline specified below.
- Lodgement of Proxy Form:** This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below not later than **11:00am (Melbourne time) on Saturday, 22 January 2022** (48 hours before the commencement of the meeting). Any Proxy Form received after that time will not be valid for the meeting.

Proxy Forms may be lodged by posting, or hand delivery to the address below:



Keybridge Capital Limited
Suite 614
370 St Kilda Road
Melbourne VIC 3004



Keybridge Capital Limited
Suite 614
370 St Kilda Road
Melbourne VIC 3004