



Eclipx Group Limited
ACN 131 557 901

Notice of Annual General Meeting

10 January 2020

Dear Shareholder,

On behalf of the Directors of Eclipx Group Limited (**Eclipx** or **Company**), I am pleased to invite you to attend the 2020 Annual General Meeting (**AGM** or **Meeting**) of Eclipx. Enclosed is the Notice of Meeting setting out the business of the AGM.

Eclipx's 2020 AGM will be held on Tuesday, 11 February 2020 at 9am (AEDT) at the offices of Herbert Smith Freehills on Level 34, 161 Castlereagh Street, Sydney.

If you are attending the AGM, please bring your Proxy Form with you to facilitate a faster registration. If you are unable to attend the AGM, I encourage you to complete and return the enclosed Proxy Form no later than 9am (AEDT) on 9 February 2020 in one of the ways specified in the Notice of Meeting and Proxy Form.

I also encourage you to read the enclosed Notice of Meeting (including the Explanatory Memorandum) and the Proxy Form and consider directing your proxy how to vote on each resolution by marking either the "for" box, the "against" box or the "abstain" box on the Proxy Form.

Subject to the abstentions noted in the Explanatory Memorandum, the directors of Eclipx unanimously recommend that shareholders vote in favour of all resolutions.

Thank you for your continued support of Eclipx and I look forward to your attendance and the opportunity to meet with you.

Yours faithfully,



Kerry Roxburgh
Chairman

Notice of Annual General Meeting

Notice is given that the Annual General Meeting (**AGM or Meeting**) of shareholders of Eclix Group Limited (**Eclix or Company**) will be held:

Date: 11 February 2020
 Time: 9am (AEDT)
 Venue: Herbert Smith Freehills
 Level 34
 161 Castlereagh Street
 Sydney NSW 2000

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the AGM. The Explanatory Memorandum and Entitlement to Attend and Vote section are part of this Notice of Meeting.

A. CONSIDERATION OF REPORTS

To receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report of the Company for the financial year ended 30 September 2019.

All shareholders can view the Annual Report which contains the Financial Report for the year ended 30 September 2019 on the Company's website at www.eclix.com.

Questions and Comments

Following consideration of the Reports, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chairman will also give shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- the conduct of the audit;
- the preparation and content of the Independent 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.

B. ITEMS FOR APPROVAL

Resolution 1

Re-Election Of Director – Kerry Roxburgh

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

"That Kerry Roxburgh, who retires in accordance with article 47(b) of the Company's Constitution, and being eligible, is re-elected as a Director of the Company."

Resolution 2

Remuneration Report

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

"That the Company's Remuneration Report for the financial year ended 30 September 2019, as set out in the Directors' Report, is adopted."

The Remuneration Report is contained in the 2019 Annual Report (available at www.eclix.com). Please note that, in accordance with section 250R(3) of the Corporations Act 2001 (Cth) (the **Corporations Act**), the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement – Resolution 2

The Company will disregard any votes cast on Resolution 2:

- by or on behalf of a person who is a member of key management personnel (**KMP**) named in the 2019 Remuneration Report and their closely related parties (regardless of the capacity in which the vote is cast); or
- as proxy by a person who is a member of the KMP on the date of the AGM and their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person entitled to vote:

- in accordance with the directions on the proxy form; or
- by the person chairing the meeting, in accordance with an express authorisation in the proxy form to exercise the proxy even though the resolution is connected, directly or indirectly, with the remuneration of the KMP.

"Key management personnel" and "closely related party" have the same meanings as set out in the Corporations Act.

Resolution 3

Amendments to constitution

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

"That for the purposes of section 136 of the Corporations Act and for all other purposes, the Constitution of the Company be amended in the form of the document tabled at this Meeting and signed by the Chair for the purposes of identification, effective from the end of this Meeting."

BY ORDER OF THE BOARD



Matthew Sinnamon
Company Secretary

10 January 2020

Notice of Annual General Meeting

(CONTINUED)

ENTITLEMENT TO ATTEND AND VOTE

In accordance with Reg 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares of the Company as at 9am (AEDT) on 9 February 2020 will be entitled to attend and vote at the AGM as a shareholder.

If more than one joint holder of shares is present at the AGM (whether personally, by proxy, by attorney or by corporate representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Voting by Proxy

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the AGM.

A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the shareholder's votes.

To be effective, the proxy must be received no later than 9am (AEDT) on 9 February 2020. Proxies must be received before that time by one of the following methods:

Online (preferred):

www.linkmarketservices.com.au

By post:

Eclix Group Limited
C/- Link Market Services Limited Locked Bag A14
Sydney South NSW 1235 Australia

By facsimile:

02 9287 0309 (within Australia)
+61 2 9287 0309 (from outside Australia)

By delivery in person:

Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138

IMPORTANT: If you appoint the Chairman of the Meeting as your proxy, or the Chairman becomes your proxy by default, and you do not direct your proxy how to vote on resolution 2, then by submitting the proxy form you will be expressly authorising the Chairman to exercise your proxy on the relevant resolution, even though the resolution is connected, directly or indirectly, with the remuneration of the KMP.

Power of Attorney

A proxy form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 9am (AEDT) on 9 February 2020, being 48 hours before the AGM.

Corporate Representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the AGM. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the AGM a properly executed letter or other document confirming its authority to act as the company's representative. A "Certificate of Appointment of Corporate Representative" form may be obtained from the Company's share registry or online at www.linkmarketservices.com.au

Voting at the Meeting

It is intended that voting on each of the proposed resolutions at this meeting will be conducted by a poll, rather than on a show of hands.

Notice of Annual General Meeting

(CONTINUED)

SHAREHOLDER QUESTIONS

Shareholders who are unable to attend the Meeting or who may prefer to submit questions in advance to the Company are invited to do so.

Shareholders are also invited to submit written questions to the Auditor if the questions are relevant to the content of the Independent Auditor's Report or the conduct of its audit of the financial statements for the financial year ended 30 September 2019.

Please log onto www.linkmarketservices.com.au, select 'Voting', then click 'Ask a Question'.

To allow time to collate questions and prepare answers, please submit any questions by 5pm (AEDT) on 4 February 2020.

Questions will be collated and, during the AGM, the Chairman will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the AGM to address all topics raised. Please note that individual responses will not be sent to shareholders.

ENCLOSURES

Enclosed is a proxy form to be completed if you would like to be represented at the AGM by proxy. Shareholders are encouraged to use the online facility that can be accessed on Eclix's share registry's website at www.linkmarketservices.com.au to ensure the timely and cost effective receipt of your proxy.

Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of shareholders of the Company (**Shareholders**) in relation to the business to be conducted at the Company's AGM to be held on **11 February 2020**.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote on the resolutions.

Subject to the abstentions noted below, the Directors unanimously recommend Shareholders vote in favour of all Resolutions. The Chairman of the Meeting intends to vote all available undirected proxies in favour of each resolution.

Resolutions 1 and 2 are ordinary resolutions, which require a simple majority of votes cast by shareholders present and entitled to vote on the resolution. Resolution 2, relating to the Remuneration Report, is advisory and does not bind the Directors or the Company. Resolution 3 is a special resolution, which can only be passed if at least 75% of the votes cast by shareholders entitled to vote on the resolution are voted in its favour at this meeting.

Resolution 1

Re-Election of Director – Kerry Roxburgh

ASX Listing Rule 14.5 provides that an entity which has Directors must hold an election of Directors at each annual general meeting.

Mr Roxburgh was last elected as a Non-Executive Director of the Company by Shareholders of the Company at the Annual General Meeting on 22 February 2018. Mr Roxburgh has chosen to retire by rotation pursuant to article 47(b) of the Company's Constitution, and being eligible, seeks re-election as a Director of the Company expressing his current intention to remain as a Director until the earlier of the Board appointing his successor as Chairman of the Board or until his retirement by rotation.

Kerry Roxburgh has more than 50 years' experience in the financial services industry. Until 15 October 2019 he was Chairman of Tyro Payments Ltd and until 14 November 2019 he was the lead independent Non-Executive Director of Ramsay

Health Care and until 31 December 2019 a Non-Executive Director of the Medical Indemnity Protection Society and MIPS Insurance Ltd, he was previously a member of the Advisory Board of AON Risk Solutions in Australia.

Kerry was previously CEO of E*TRADE Australia and was subsequently Non-Executive Chairman until it was acquired by ANZ in 2007. Prior to his time at E*TRADE, Kerry was an Executive Director of HSBC Bank Australia where, for 10 years, he held various positions including Head of Corporate Finance and Executive Chairman of HSBC James Chapel Australia. Prior to HSBC, Kerry spent 20 years as a Chartered Accountant with HLB Mann Judd and previously at Arthur Andersen.

Kerry is a Practitioner Member of the Stockbrokers and Financial Advisers Association of Australia.

During the last three years Kerry also served as a Director of Ramsay Health Care Ltd (appointed 1997) and of Tyro Payments Ltd (appointed in 2008).

The Board considers Kerry to be an independent Director.

The Directors, with Mr Roxburgh abstaining, unanimously recommend shareholders vote in favour of this Resolution.

Resolution 2

Remuneration Report

Shareholders can view the full Remuneration Report in the Annual Report which is available on Eclipx's website at www.eclipx.com.

Broadly, the Remuneration Report details the remuneration policy for the Company and:

- explains the structure of and rationale behind the Company's remuneration practices and the link between the remuneration of executives and the Company's performance;
- sets out remuneration details for each Director and for each executive with authority and responsibility for directing the affairs of the Company; and
- discusses the relationship between the policy and Company performance.

Following consideration of the Remuneration Report, the Chairman of the meeting will give shareholders a reasonable opportunity to ask questions about, or make comments on, the

Remuneration Report. The vote on this resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into account in setting remuneration policy for future years.

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

Resolution 3

Amendments to Constitution

The Company's current Constitution was adopted by the Company on 26 March 2015.

Effective 1 December 2019, the ASX has implemented changes to the escrow regime for restricted securities. There has been an update to ASX Listing Rule 15.12 which requires a listed entity's constitution to contain certain provisions for so long as the entity has "restricted securities" (as defined by the Listing Rules) on issue.

The proposed amendments (if approved) provide the constitutional underpinning for ASX's modified escrow regime.

In addition, other changes are proposed to the provisions relating to the transfer procedure for securities to better align them with ASX Listing Rule 8.14.1, which permits the Company to charge a reasonable fee to register a transfer of securities in limited circumstances.

Accordingly, the Company has prepared amendments to the Constitution which incorporate the following amendments:

- a) *Restricted securities:*
 - i. a holder of restricted securities must not dispose of, or agree or offer to dispose of, the securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX;
 - ii. if the securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the restricted securities are to be kept on the Company's issuer sponsored subregister and are to have a holding lock applied for the duration of the escrow period applicable to those securities;
 - iii. the Company will refuse to acknowledge any disposal (including, without limitation, to register any transfer) of restricted securities during the escrow period applicable to those

securities except as permitted by the Listing Rules or ASX;

- iv. a holder of restricted securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as permitted by the Listing Rules or ASX; and
 - v. if a holder of restricted securities breaches a restriction deed or a provision of the Company's Constitution restricting a disposal of those securities, the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those securities for so long as the breach continues.
- b) Transfer procedure for securities: Subject to compliance with the Listing Rules, a reasonable fee may be charged on the registration of transfer of Shares or other securities.

Incidental changes that will be required as a consequence of these substantive changes (including updates to cross-references and the table of contents) are also being proposed.

Prior to the Meeting, a copy of the amended Constitution is available for review by Shareholders at the Company's registered office during normal business hours. A copy of the amended Constitution can also be sent to Shareholders of the Company upon a request being made to the Company Secretary.

A complete signed copy of the amended Constitution will be tabled at the Meeting.

Pursuant to section 136(2) of the Corporations Act, an amendment to the Company's Constitution can only be effected by way of a special resolution passed by its Shareholders. Therefore, this Resolution is a special resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution are voted in its favour.

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

