

Adacel Technologies Limited
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Adacel Technologies Limited (ASX: ADA)

ASX & Media Release

16 October 2020

Notice of Annual General Meeting and Proxy Form

Melbourne, 16 October 2020 – In accordance with Listing Rule 3.17, Adacel Technologies Limited (**Adacel** or the **Company**) attaches a copy of the following documents:

- 1. Information regarding updated arrangements for accessing the 2020 Notice of Meeting online;
- 2. Notice of 2020 Annual General Meeting (noting this will not be sent via mail);
- 3. Lumi Online Voting Guide; and
- 4. Proxy Form

-ENDS-

This announcement was authorised for release by the Board of Directors of Adacel Technologies Limited

About Adacel

Adacel is listed on the ASX and is a leading developer of operational air traffic management systems and advanced air traffic control simulation and training solutions. Further information on the Company can be found on its website at www.adacel.com.

For further information, contact:

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Need assistance?



Phone:

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Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **8.00am (AEDT) Sunday**, **15 November 2020**.

Adacel Technologies Limited Annual General Meeting

This year, as part of the Australian Government's response to the Coronavirus crisis, temporary modifications have been made to the *Corporations Act 2001* under the *Corporations (Coronavirus Economic Response) Determination (No.3) 2020.*These modifications allow notices of meeting, and other information regarding a meeting to be provided online where it can be viewed and downloaded. We are relying on technology to facilitate shareholder engagement and participation in the meeting. Details of where you can access the notice of meeting, lodge a proxy and participate in the meeting are contained in this letter.

Meeting date and location:

The Annual General Meeting of Adacel Technologies Limited will be a virtual meeting, which will be conducted online on Tuesday, 17 November 2020 at 8.00am (AEDT).

Attending the meeting online:

If you choose to participate online on the day of the meeting you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your vote in real time.

Webcast and Questions

To view the live webcast and ask questions online you will need to visit: https://boardroomptylimited.zoom.us/j/94774052762?from=msft

Alternatively, you can also join the meeting via telephone, using the below dial in details.

Telephone: +61 3 7018 2005 or +61 2 8015 6011

Meeting ID: 947 7405 2762

Shareholders are encouraged to access the Online Meeting via videoconference (using the link) as a presentation will be displayed.

Voting

To vote online during the meeting you will need to visit:

 $\label{lem:web.lumiagm.com/386712502} web.lumiagm.com/386712502 \ \mbox{on your smartphone, tablet or computer.}$

You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online please view the online meeting user guide at: www.computershare.com.au/onlinevotingguide

Appointed Proxies

Appointed proxies will need to contact Computershare Investor Services on +61 3 9415 4024 Monday to Friday during business hours in the days prior to the Annual General Meeting to receive their unique username and password to gain access to vote during the meeting.

Access the meeting documents and lodge your proxy online:

Online:

Access the meeting documents and lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999 SRN/HIN: I9999999999

PIN: 99999

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



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



Notice of annual general meeting and explanatory memorandum

Adacel Technologies Limited

ACN 079 672 281

Date: Tuesday, 17 November 2020

Time: 8.00 am (AEDT)

Place: This will be a virtual meeting. Instructions for attending the virtual

meeting are provided within this Notice.

NOTICE OF 2020 ANNUAL GENERAL MEETING

NOTICE is given that the 2020 Annual General Meeting of Adacel Technologies Limited ACN 079 672 281 (the Company) will be held online on Tuesday, 17 November 2020 at 8.00 am (AEDT)

The Company advises that due to the Australian Government's recent restrictions with respect to indoor gatherings at the time of the issue of this Notice (in response to the COVID-19 pandemic), the Company has determined that it would be prudent to hold its Annual General Meeting of Shareholders online only.

The Meeting will be held virtually via videoconference with strictly no Shareholders in physical attendance (**Online Meeting**).

The Board encourages Shareholders to monitor the ASX and the Company's website for any updates in relation to the General Meeting that may need to be provided. In the meantime, the Board encourages Shareholders to submit their proxies as early as possible, even if they intend to attend the Meeting, as the situation may change.

1. How to Join the Online Meeting

To attend the Online Meeting, please use your web browser or internet enabled device to go to the following link: <u>Join Zoom Meeting</u>

Alternatively, you can also join the meeting via telephone, using the below dial in details.

Telephone: +61 3 7018 2005 or +61 2 8015 6011 (find your local number here)

Meeting ID: 947 7405 2762

Shareholders are encouraged to access the Online Meeting via videoconference (using the link) as a presentation will be displayed.

2. How to Register for the Online Meeting

Attendee registration will be conducted via the videoconference facility outlined above, between 7.30 am and 8.00 am (AEDT) on the day of the meeting.

3. How to Ask a Question at the Online Meeting

Shareholders will have the opportunity to ask questions during the Online Meeting. However, to provide for an efficient virtual meeting, we request that any questions from Shareholders are submitted to the Company Secretary at least 24 hours in advance of the Meeting by email to the Company Secretary at melbourne.cosec@boardroomlimited.com.au.

4. How to Vote during the Online Meeting

The Company strongly recommends that all Shareholders lodge a proxy vote via the Company's share registry. For a proxy vote to be effective it must be lodged with the Company's share registry prior to 8.00 am (AEDT) on Sunday, 15 November 2020.

All resolutions will be decided by way of poll. The Chair will inform the participants at the Online Meeting when the poll is open and when the poll closes. Shareholders and eligible proxyholders may cast their vote when the poll is open by using a web browser or internet enabled device and going to https://web.lumiagm.com/386712502. Instructions for Online Voting are annexed to this document.

BUSINESS

Shareholders are invited to consider the following items of business at the Annual General Meeting:

Ordinary Business

1. FINANCIAL AND RELATED REPORTS

Agenda Item 1	Financial and Related Reports
Description	To receive and consider the Financial Report of the Company and its controlled entities and the related Directors' and Auditor's Reports in respect of the financial year ended 30 June 2020.

2. ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

Resolution 1	Adoption of Remuneration Report (Non-binding resolution)
Description	Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the 2020 Annual Report and is available on the Company's website (www.adacel.com). In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the Directors or the Company.
Resolution	To consider and, if thought fit, pass the following resolution as an ordinary resolution :
(Ordinary)	"THAT the Remuneration Report for the financial year ended 30 June 2020 included in the Directors' Report of the Annual Report, as required under section 300A of the Corporations Act, be adopted by the Company."
Voting	The Company will disregard any votes cast on this resolution:
Exclusion and Prohibitions	 by or on behalf of a member of the Key Management Personnel (KMP) named in the remuneration report for the year ended 30 June 2020, or that KMP's Closely Related Party, regardless of the capacity in which the vote is cast;
	as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party, unless the vote is cast as a proxy for a person who is entitled to vote on this resolution:
	 in accordance with their directions of how to vote as set out in the proxy appointment; or
	 by the Chair of the Meeting pursuant to an express authorisation on the Proxy Form.
	Voting Prohibition - s250BD and s250R
	In accordance with Section 250BD and Section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:
	a member of the KMP for the Company; or
	a closely related party of a member of the KMP for the company.

However, a person 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:
the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
the proxy is the Chair of the Meeting, and the appointment of the Chair as proxy:

a. does not specify the way the proxy is to vote on this Resolution; and
b. expressly authorises the Chair to exercise the proxy even though this

member of the KMP.

Resolution is connected directly or indirectly with the remuneration of a

3. RE-ELECTION OF DIRECTOR

Resolution 2	Re-election of Mr Michael McConnell as a Director
Description	Mr Michael McConnell retires as a Director of the Company in accordance with article 76.1 of the Company's Constitution and, being eligible, offers himself for re-election under article 76.4 of the Constitution.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution : "THAT Mr Michael McConnell, having retired from his office as a Director in accordance with article 76.1 of the Company's Constitution and, being eligible under article 76.4 of the Constitution, having offered himself for re-election, be re-elected as a Director of the Company."

4. APPROVAL OF SHARE ISSUE

Resolution 3	Approval of Share Issue to Mr Michael McConnell	
Description	The Company seeks Shareholder approval to issue 277,778 Shares to Mr Michael McConnell, being a Director and related party of the Company, for the purposes of section 208 of the Corporations Act and ASX Listing Rule 10.11.	
	If approved by Shareholders, 277,778 Shares will be issued to Mr Michael McConnell or his nominee at \$0.54 per Share and the Shares will be subject to a voluntary escrow of 12 months.	
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution : " THAT , the issue of 277,778 Shares to Mr Michael McConnell (or his nominee) on the terms and conditions set out in the Explanatory Memorandum be approved for the purposes of section 208 of the Corporations Act and ASX Listing Rule 10.11"	
Voting Exclusion and Prohibitions	Voting Exclusion The entity will disregard any votes cast in favour of the resolution by or on behalf of: • Mr Michael McConnell (or his nominee); or • An associate of Mr Michael McConnell (or his nominee). However, this does not apply to a vote cast in favour of a resolution by:	

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: or
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition - s224

In accordance with Section 224 of the Corporations Act, a vote on proposed resolution 3 must not be cast (in any capacity) by or on behalf of Mr Michael McConnell (or his nominee); or an associate of Mr Michael McConnell (or his nominee) unless:

- it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- it is not cast on behalf of a related party or associate of a kind referred to above.

Voting Prohibition - s250BD

In accordance with Section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the person is either:

- a member of the KMP for the Company; or
- a closely related party of a member of the KMP for the company; and

the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- the proxy is the Chair of the Meeting; and
- the appointment expressly authorises the Chair to exercise the proxy even if this resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company.

5. APPROVAL OF LONG-TERM INCENTIVE PLAN (LTIP)

Resolution 4	Approval of Long-Term Incentive Plan (LTIP)
Description	The resolution seeks Shareholder approval for the Company's Long-Term Incentive Plan (LTIP or Plan) for the purposes of ASX Listing Rule 7.2 exception 13 and section 259A and section 260A of the Corporations Act.

Resolution (Ordinary)

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

"THAT the Long-Term Incentive Plan be approved for the purpose of ASX Listing Rule 7.2 exemption 13, section 259A and section 260A of the Corporations Act."

Voting **Exclusion and Prohibition**

The Company will disregard any votes cast in favour of the resolution by any Director of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company) and any associate of those Directors.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition - s250BD

In accordance with Section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if the person is either:

- a member of the KMP for the Company; or
- a closely related party of a member of the KMP for the company; and

the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- the proxy is the Chair of the Meeting; and
- the appointment expressly authorises the Chair to exercise the proxy even if this resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company.

Dated 16 October 2020

By order of the Board of Adacel Technologies Limited

Rebecca Wair Rebecca Weir **Company Secretary**

QUESTIONS FROM SHAREHOLDERS

To provide an equal opportunity for all Shareholders to ask questions of the Board, we ask Shareholders to submit in writing any questions to the Company or to the Company's auditor, PricewaterhouseCoopers, in relation to the conduct of the external audit for the year ended 30 June 2020 or the content of its audit report.

Please send your questions to The Company Secretary, **Adacel Technologies Limited** via post (C/- Boardroom Pty Limited, Level 12, 225 George Street, Sydney NSW 2000) or email to melbourne.cosec@boardroomlimited.com.au.

Written questions to the Auditors must be received by no later than **5.00 pm (AEDT) on Tuesday**, **10 November 2020**. Written questions to Management may be received up to 24 hours before the meeting.

Your questions should relate to matters that are relevant to the business of the Annual General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum.

In accordance with the *Corporations Act 2001* (Cth) and the Company's policy, a reasonable opportunity will also be provided to Shareholders attending the Annual General Meeting to ask questions about, or make comments upon, matters in relation to the Company including Remuneration Report.

During the Annual General Meeting, the Chair will seek to address as many Shareholder questions as reasonably practicable, and where appropriate, will give a representative of the Auditor the opportunity to answer written questions addressed to it. However, there may not be sufficient time to answer all questions at the Annual General Meeting. Please note that individual responses may not be sent to Shareholders.

VOTING INFORMATION

Voting by proxy

- (a) A Shareholder entitled to attend and vote at the Annual General Meeting may appoint one proxy or, if the Shareholder is entitled to cast two or more votes at the meeting, two proxies, to attend and vote instead of the Shareholder.
- (b) Where two proxies are appointed to attend and vote at the meeting, each proxy may be appointed to represent a specified proportion or number of the shareholder's voting rights at the meeting.
- (c) A proxy need not be a Shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the meeting.
- (e) A proxy form accompanies this notice. If a Shareholder wishes to appoint more than one proxy, they may make a copy of the proxy form attached to this notice. For the proxy form to be valid it must be received together with the power of attorney or other

authority (if any) under which the form is signed, or a (notarially) certified copy of that power of authority by 8.00 am (AEDT) on Sunday, 15 November 2020:

- online by going to investorvote.com.au or by scanning the QR code, found on the enclosed proxy form, with your mobile device
- by post at GPO Box 242, Melbourne, Victoria 3001; or
- by personal delivery at Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, 3067; or
- by facsimile: Australia 1800 783 447, overseas - +61 3 9473 2555; or
- Custodian voting For Intermediary Online subscribers only (custodians): please visit www.intermediaryonline.com to submit your voting intentions.

Voting and other entitlements at the Annual General Meeting

A determination has been made by the Board of the Company under regulation 7.11.37 of the *Corporations Regulations* 2001 that Shares in the Company which are on issue at **8.00 am (AEDT) on Sunday 15 November 2020** will be taken to be held by the persons who held them at that time for the purposes of the Annual General Meeting (including determining voting entitlements at the meeting).

Proxy voting by the Chair

The Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011 (Cth), imposes prohibitions on Key Management Personnel and their Closely Related Parties from voting their Shares (or voting undirected proxies) on, amongst other things, remuneration matters.

However, the Chair of a meeting may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the Shareholder who has lodged the proxy has given an express voting direction to the chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel.

If you complete a proxy form that authorises the Chair of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chair to exercise your proxy on Resolutions 1, 3 and 4. In accordance with this express authority provided by you, the Chair will vote in favour of Resolutions 1, 3 and 4. If you wish to appoint the Chair of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the form.

The Chair of the Board, Mr Michael McConnell, will chair the Meeting and intends to vote all available undirected proxies in favour of each item of business.

If you appoint as your proxy any Director of the Company, except the Chair, or any other Key Management Personnel or any of their Closely Related Parties and you do not direct your proxy how to vote on Resolutions 1, 3 and 4, he or she will not vote your proxy on that item of business.

EXPLANATORY MEMORANDUM TO NOTICE OF 2020 ANNUAL GENERAL MEETING

1. FINANCIAL AND RELATED REPORTS

Agenda Item 1	Financial and Related Reports
Explanation	Section 317 of the Corporations Act requires the Company's Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2020 to be laid before the Company's 2020 Annual General Meeting. There is no requirement for a formal resolution on this item.
	The Financial Report contains the financial statements of the consolidated entity consisting of Adacel and its controlled entities.
	As permitted by the Corporations Act, a printed copy of the Company's 2020 Annual Report has been sent only to those Shareholders who have elected to receive a printed copy. A copy of the 2020 Annual Report is available on the Company's website (www.adacel.com).
	The Chair of the meeting will allow a reasonable opportunity at the meeting for Shareholders to ask questions. Shareholders will also be given a reasonable opportunity at the meeting to ask the Company's auditor PricewaterhouseCoopers questions about its audit report, the conduct of its audit of the Company's financial report for the year ended 30 June 2020, the preparation and content of its audit report and the independence of PricewaterhouseCoopers in relation to the conduct of the audit.

2. ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

Resolution 1	Adoption of Remuneration Report (Non-binding resolution)
Explanation	Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2020 Annual Report and is available on the Company's website (www.adacel.com).
	The Remuneration Report:
	 describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;
	sets out the remuneration arrangements in place for each Director and for certain members of the senior management team; and
	 explains the differences between the basis for remunerating non- executive Directors and senior executives, including the Chief Executive Officer.
	The vote on this resolution is advisory only and does not bind the Directors. However, the Board will take into account any discussion on this resolution

	and the outcome of the vote when considering the future remuneration policies and practices of the Company.	
Voting Exclusion	A voting exclusion statement applies to this resolution, as set out in the Notice.	
Board Recommendation	The Directors unanimously recommend that Shareholders vote in favour of adopting the Remuneration Report.	
Chair's available proxies	The Chair of the Meeting intends to vote all available proxies in favour of Resolution 1.	

3. RE-ELECTION OF DIRECTOR

Resolution 2	Re-election of Mr Michael McConnell as Director
Explanation	Article 76.1 of the Company's Constitution states that no director (except a Managing Director) may retain office for more than 3 years without submitting himself or herself for re-election.
	Mr Michael McConnell retires as Director of the Company at the 2020 Annual General Meeting and, being eligible under article 76.4 of the Constitution, offers himself for re-election as Director.
About Mr Michael McConnell	Mr Michael McConnell has been a Non-Executive Director since 1 May 2017. Mr McConnell is an experienced Director and private investor who is currently a Non-executive Director of Vonage and Jacob Stern & Sons Inc. Previously, he was the Managing Director of Shamrock Capital Advisors. In addition, Michael is serving on numerous public and private company boards in the United States of America, Australia, New Zealand, Israel and Ireland. He has experience across a variety of industries, including media, entertainment, enterprise software, radio broadcasting, cable distribution, basic materials, chemicals, ecommerce and consumer products. Mr McConnell currently holds 950,000 Shares in the Company.
Board Recommendation	The Board, with Mr Michael McConnell abstaining, recommends that Shareholders vote in favour of Resolution 2.
Chair's available proxies	The Chair of the Meeting intends to vote all available proxies in favour of Resolution 2.

4. APPROVAL OF SHARE ISSUE

Resolution 3	Approval of Share Issue to Mr Michael McConnell
Explanation	The issue of Shares to a Director who is a related party of the Company requires shareholder approval under the related party provision of the Corporations Act (Chapter 2E) and under ASX Listing Rule 10.11. The Company seeks shareholder approval to issue 277,778 Shares to Mr Michael McConnell, who is a Director and a related party of the Company, for the purposes of section 208 of the Corporations Act and ASX Listing Rule 10.11.
	If approved by Shareholders, 277,778 Shares will be issued to Mr Michael McConnell or his nominee at \$0.54 per Share and the Shares will be subject to a voluntary escrow for a period of 12 months.
	Related Party provisions of the Corporation Act
	Under section 208 of the Corporations Act, the Company must not give a financial benefit to a related party of the Company unless:
	 the Company has obtained the approval of the shareholders in accordance with the Chapter 2E of the Corporations Act; and
	 the benefit is given within 15 months of that approval.
	The issue of Shares to Mr Michael McConnell (or his nominee) is the provision of a benefit to a related party of the Company. Therefore, Shareholder approval is required in accordance with the Chapter 2E of the Corporations Act to provide the benefit.
	Issue of Shares to a Related Party under the Listing Rules
	ASX Listing Rule 10.11 requires a listed company to obtain shareholder approval prior to the issue of securities to a related party of the Company. Being a Director of the Company, Mr McConnell is a related party of the Company by virtue of section 228(2) of the Corporations Act (Cth) 2001. Accordingly, Resolution 3 seeks the approval required by ASX Listing Rule 10.11 to allow the issue of shares to Mr McConnell respectively.
	If Shareholder approval is given for the purposes of ASX Listing Rule 10.11, approval will not be required under ASX Listing Rule 7.1 and the shares issued pursuant to Resolution 3 will not deplete the Company's 15% Placement Capacity.

Specific Information Required in **Accordance with ASX Listing Rule** 10.13

In accordance with ASX Listing Rule 10.13, which contains requirements as to the contents of a notice sent to shareholders for the purposes of ASX Listing Rule 10.11, the following information is provided to Shareholders:

Recipient of Issue	Mr Michael McConnell or his nominee, a Director of the Company
Number and Class of the Securities issued	277,778 fully paid ordinary shares
Material terms of the Securities	Fully paid ordinary shares at \$0.54 per Share and the Shares will be held under a voluntary escrow for a period of 12 months from the date of issue
Date on which the Securities will be issued	No later than three months after the date of the meeting
Issue Price	Nil cash consideration for the issue of shares
Purpose of the issue	The Share issue comprises part of Mr McConnell's remuneration as a Director and Chair of the Company during a transition period of executive Management.
Voting exclusion	A voting exclusion statement applies to this item of business as set out in the Notice

Specific Information Required in Accordance with Chapter 2E of the **Corporations Act**

In accordance with section 219 of the Corporations Act, which contains requirements related to the contents of an explanatory statement sent to Shareholders for the purposes of seeking approval pursuant to section 208 of the Corporations Act, the following information is provided to Shareholders:

The related party	Mr Michael McConnell (or his nominee), a Director and related party of the Company
The nature of the proposed benefit	The proposed benefit is 277,778 Shares in the Company. The Shares are issued \$0.54 per Share and will be held under a voluntary escrow for a period of 12 months from the date of issue.
Directors' Recommendation	The Directors (other than Mr McConnell abstaining) recommend that Shareholders vote in favour of Resolution 3.
Directors Interest	No Director (other than Mr McConnell) has an interest in the outcome of this resolution.
Other Information	The Share issue comprises part of Mr McConnell's remuneration as a Director and

		Chair of the Company, during a transition period of executive Management. Mr McConnell's remuneration for the financial year ended 30 June 2020 was \$267,809. This includes the Shares proposed for issue in this resolution which have a total value of \$150,000.						
Voting Exclusion	A voting exclusion statement applies to this resolution, as set out in the Notice.							
Board Recommendation	The Directors, with Mr McConnell abstaining, recommend that shareholders vote in favour of Resolution 3. The Chair of the Meeting intends to vote all available proxies in favour of Resolution 3.							
Chair's available proxies								

5. APPROVAL OF LONG-TERM INCENTIVE PLAN (LTIP)

Resolution 4	Approval of Long-Term Incentive Plan (LTIP)				
Explanation	Resolution 4 seeks Shareholder approval for the Company's Long-Term Incentive Plan (LTIP) for the purposes of the ASX Listing Rules and the Corporations Act.				
ASX Listing Rules	Listing Rule 7.1 provides that a company may not issue Equity Securities, or agree to issue Equity Securities, without the approval of Shareholders, if the number of Equity Securities to be issued in any 12-month period (including shares issued on the exercise of any options) exceeds 15% of the issued capital of the company preceding the issue.				
	Listing Rule 7.2 contains a number of exceptions to the prohibition contained in Listing Rule 7.1. In particular, under Exception 13 in Listing Rule 7.2, any Equity Securities issued under an employee incentive scheme within three years of the date on which shareholders approve the issue of those Equity Securities are not counted for the purposes of Listing Rule 7.1. Resolution 4 is designed to satisfy the requirements of Listing Rule 7.2.				
Corporations Act	Section 259A of the Corporations Act provides that a company must not acquire shares (or units of shares) in itself except in particular circumstances such as subsection 259B(2) which provides that a company may take securities over shares in itself under an employee share scheme that has been approved by a resolution passed at a general meeting of the company.				
	Section 260A provides that a company may financially assist a person to acquire shares in the company only under particular circumstances such as Section 260(C)(4) which provides for special exemption for approved employee shares schemes and states that financial assistance is exempted from section 260(A) if a resolution is passed at a general meeting of the company.				
	Accordingly, Shareholder approval is sought under Resolution 4 to ensure compliance with these sections of the Corporations Act.				

Purpose of LTIP

The purpose of the LTIP is to provide incentives to management and directors of the Company who are integral to the operations and ongoing success of the Company and to promote the objective of developing a bestpractice long-term incentive framework which aligns the interests of stakeholders with executive management. These incentives are designed to encourage greater productivity from directors and management and to better enable the Company to retain its management personnel in a highly competitive industry as well to enable executive management to create long-term shareholder value.

Should Resolution 4 be passed, the Company will have the necessary flexibility to issue securities as an incentive to management personnel, and the issue of securities under the LTIP will not be included within the Company's placement capacity pursuant to Listing Rule 7.1.

A summary of the LTIP is provided below.

Details of the **LTIP**

General

The LTIP is intended to retain and motivate the Company's management team.

Under the LTIP, the Board has the discretion to offer shares or grant options and performance rights to eligible employees (which includes Directors) of the Company or a related body corporate. An offer of shares may be accompanied by an offer of a loan (acquisition loan) from the Company or a related body corporate to acquire the shares.

Both options and performance rights give a participant in the LTIP a right to acquire Shares in the Company subject to the achievement of both timebased and performance-based vesting conditions, with options requiring the payment of an exercise price to acquire the shares and a performance right not requiring the payment of an exercise price.

The Board has the discretion to amend the rules of the LTIP (including respectively in respect of previous awards of shares, options or performance rights) but not so as to reduce the rights of participants, except where necessary to correct obvious errors or mistakes, to comply with legal requirements or where agreed by the participant.

Awards under the LTIP are made at the Board's discretion.

Eligibility

The rules allow for offers under the LTIP to be made to any employee of the Company or a related body corporate, including Directors, or such other person as the Board determines.

Issue of shares and grant of options and performance rights

Shares, options and performance rights may be issued under the LTIP subject to vesting conditions, including time and performance-based hurdles.

The Board determines the details of the vesting conditions attaching to shares, options and performance rights under the LTIP prior to offers of participation being made. Shares, options or performance rights will only vest (under normal circumstances) upon satisfaction of the time and performance-based vesting conditions. If those conditions are not met, shares will be bought back, or the options or performance rights will generally expire and not be capable of exercise.

No amount is payable on the grant of options or performance rights offered under the LTIP.

Delivery of shares

Shares in the Company will be delivered to participants upon exercise of vested options or performance rights. On exercise, the Company may deliver shares by new issue or by purchasing shares for transfer to participants. No exercise price is payable on the exercise of performance rights unless otherwise determined by the Board at the date of grant.

The terms of an Award which has a nil exercise price may provide for the Award to be exercised automatically upon vesting. Further, and whether or not the terms of the Award provide for it, the Board may in its discretion waive any requirement that an issued Award which has a nil exercise price be exercised by the participant. In either case the Company will treat the Award as having been validly exercised on the vesting date.

Buy-back of shares

The LTIP provides for the buy-back of shares offered under the LTIP in certain circumstances, including on the forfeiture of the shares. Buy-back proceeds must be applied towards the repayment of any acquisition loan used to acquire the shares.

Plan limits

The maximum number of equity securities proposed to be issued under the scheme following the approval is 3,821,867, being 5% of the current issued share capital of the Company

Expiry of options and performance rights

Unless otherwise determined by the Board in its discretion, options and performance rights which have not been exercised will expire and cease to exist on the expiry date specified at the date of grant or upon the Board making a determination that the options or performance rights are to be forfeited.

Restrictions on shares and forfeiture conditions

Shares, options and performance rights, and shares delivered on exercise, may be subject to forfeiture (subject to lifting at the discretion of the Board) if a participant commits any act of fraud, defalcation or gross misconduct in relation to the Company or a related body corporate. In addition, the Board can decide on the offer of shares or the grant of options or performance rights under the LTIP the circumstances under which the shares, options or performance rights are to be forfeited in additional circumstances, such as the termination or cessation of employment.

Shares delivered on exercise of options or performance rights may be subject to disposal restrictions (subject to removal at the discretion of the Board).

Election of the Board to settle Awards in cash

If the Board determines that for a taxation, legal, regulatory or compliance reason it is not appropriate to issue or transfer Shares, the Company may in lieu and final satisfaction of the Company's obligation to issue or transfer Shares as required upon the exercise of an Award by a Participant, make a cash payment to the Participant equivalent to the fair market value as at the date of exercise of the Award (less any unpaid exercise price applicable to the exercise of the Award) multiplied by the relevant number of Shares required to be issued or transferred to the Participant upon exercise of the Award.

Hedging economic exposure prohibited

Without limiting the prohibitions in Part 2D.7 of the Corporations Act (ban on hedging remuneration of key management personnel), the terms of the LTIP

	prohibit entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under the LTIP.						
Securities issued under LTIP	Since the LTIP was approved by Shareholders at the 2017 Annual General Meeting, the Company has issued the following Equity Securities under the Plan (as at the date of this Notice):						
	 569,000 Performance Rights on 19 August 2019 of which 188,000 vested on 1 May 2020;* 						
	■ 688,000 Options on 19 August 2019;*						
	■ 361,000 Performance Rights on 30 July 2020**; and						
	■ 835,000 Options on 30 July 2020**.						
	*As disclosed in the Appendix 3B lodged with the ASX on 19 August 2019. The Performance Conditions of the 19 August 2019 Grant are disclosed in the FY20 Annual Report lodged on 17 August 2020.						
	**The Performance Conditions of the 30 July 2020 Grant are disclosed in the Appendix 3G lodged with the ASX on 30 July 2020.						
	The Board will keep Shareholders updated and will lodge all necessary notices with the ASX upon the issue of any further incentives under the LTIP.						
Voting Exclusion	A voting exclusion statement applies to this item of business, as set out in the Notice						
Board Recommendation	As the Directors may participate in the LTIP they do not provide any recommendation to Shareholders in relation to this Resolution 4.						
Chair's available proxies	The Chair of the Meeting intends to vote all available proxies in favour of Resolution 4.						

DEFINITIONS						
Board	means the board of Directors of Adacel.					
	has the definition given to it by section 9 of the Corporations Act, and means:					
	a) a spouse or child of the member; or					
	b) a child of the member's spouse; or					
Closely Related Party	c) a dependant of the member or of the member's spouse; or					
(of a member of KMP of an entity)	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 dealings with the entity; or					
	e) a company the member controls; or					
	f) a person prescribed by the regulations for the purposes of this definition (nothing at this stage).					
Company or Adacel	means Adacel Technologies Limited, ACN 079 672 281.					
Constitution	means the constitution of Adacel.					
Corporations Act	means the Corporations Act 2001 (Cth).					
Director	means a Director of the board of Adacel.					
Explanatory Memorandum	means this explanatory memorandum accompanying and forming part of the Notice.					
FY20	means the financial year from 1 July 2019 to 30 June 2020.					
Key Management Personnel or KMP	means those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.					
Meeting	means the annual general meeting of the Company for 2020 for which the Notice relates.					
Notice	means this notice of meeting of the Company, including the accompanying Explanatory Memorandum.					
Resolution	means a resolution set out in this Notice.					
Share	means a fully paid ordinary share in the capital of the Company.					
Shareholder	means a holder of at least one Share.					
LTIP	Long-Term Incentive Plan.					

-ENDS-

Online voting guide

Getting started

To submit your vote online you will need to visit https://web.lumiagm.com on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible.

To log in, you must have the following information:

Meeting ID

Meeting ID as provided in the Notice of Meeting.

Australian residents

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

Overseas Residents

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

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

Appointed Proxies

To receive your unique username and password, please contact Computershare Investor Services on +61 3 9415 4024 Monday to Friday during business hours.

Voting at the meeting

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



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



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



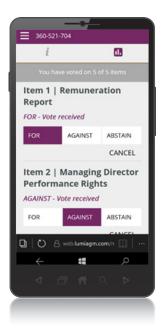
- To register as a proxyholder you will need your username and password as provided by Computershare Investor Services. In the 'SRN or HIN' field enter your username and in the 'Postcode or Country Code' field enter your password.
- Once logged in, you will see the home page, which displays the meeting title and name of the registered securityholder or nominated proxy.





- When the Chair declares the poll open:
 - > A voting icon uswill appear on screen and the meeting resolutions will be displayed
 - > To vote, tap one of the voting options. Your response will be highlighted
 - > To change your vote, simply press a different option to override

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



Icon descriptions

Voting icon, used to vote. Only visible when the Chair opens the poll.

Home page icon, displays meeting information.

COUNTRY CODES Select your country code from the list below and enter it into the 'Postcode or Country Code' field.

ABW	ARUBA	DEU	GERMANY	KHM	CAMBODIA	PRK	KOREA DEM PEOPLES	TJK	TAJIKISTAN
AFG	AFGHANISTAN	DJI	DJIBOUTI	KIR	KIRIBATI		REPUBLIC OF	TKL	TOKELAU
AGO	ANGOLA	DMA	DOMINICA	KNA	ST KITTS AND NEVIS	PRT	PORTUGAL	TKM	TURKMENISTAN
AIA	ANGUILLA	DNK	DENMARK	KOR	KOREA REPUBLIC OF	PRY	PARAGUAY	TLS	EAST TIMOR
ALA	ALAND ISLANDS	DOM	DOMINICAN REPUBLIC	KWT	KUWAIT	PSE	PALESTINIAN TERRITORY		DEMOCRATIC REP OF
	ALBANIA		ALGERIA		LAO PDR		OCCUPIED	TMP	EAST TIMOR
	ANDORRA		ECUADOR		LEBANON	DVF	FRENCH POLYNESIA		TONGA
	NETHERLANDS ANTILLES				LIBERIA		QATARPL NEPAL		TRINIDAD & TOBAGO
	UNITED ARAB EMIRATES		ERITREA		LIBYAN ARAB		NAURU		TURKMENISTAN
			WESTERN SAHARA	LDI			NEW ZEALAND		EAST TIMOR
	ARGENTINA			1.04	JAMAHIRIYA			IL3	
	ARMENIA		SPAIN		ST LUCIA		OMAN	TMD	DEMOCRATIC REP OF
	AMERICAN SAMOA		ESTONIA		LIECHTENSTEIN		PAKISTAN		EAST TIMOR
	ANTARCTICA		ETHIOPIA		SRI LANKA		PANAMA		TONGA
ATF	FRENCH SOUTHERN		FINLAND		LESOTH0		PITCAIRN ISLANDS		TRINIDAD & TOBAGO
	TERRITORIES		FIJI		LITHUANIA		PERU	TZA	TANZANIA UNITED
ATG	ANTIGUA AND BARBUDA	FLK	FALKLAND ISLANDS	LUX	LUXEMBOURG	PHL	PHILIPPINES		REPUBLIC OF
AUS	AUSTRALIA		(MALVINAS)	LVA	LATVIA		PALAU	UGA	UGANDA
AUT	AUSTRIA	FRA	FRANCE	MAC	MACAO	PNG	PAPUA NEW GUINEA	UKR	UKRAINE
AZE	AZERBAIJAN	FR0	FAROE ISLANDS	MAF	ST MARTIN	POL	POLAND	UMI	UNITED STATES MINOR
BDI	BURUNDI	FSM	MICRONESIA	MAR	MOROCCO	PRI	PUERTO RICO		OUTLYING
BEL	BELGIUM	GAB	GABON	MCO	MONACO	PRK	KOREA DEM PEOPLES	URY	URUGUAY
BFN	BENIN	GBR	UNITED KINGDOM	MDA	MOLDOVA REPUBLIC OF		REPUBLIC OF	USA	UNITED STATES OF
	BURKINA FASO		GEORGIA		MADAGASCAR	PRT	PORTUGAL		AMERICA
	BANGLADESH		GUERNSEY		MALDIVES		PARAGUAY	II7R	UZBEKISTAN
	BULGARIA		GHANA		MEXICO		PALESTINIAN TERRITORY		HOLY SEE (VATICAN CITY
	BAHRAIN		GIBRALTAR		MARSHALL ISLANDS	FJE	OCCUPIED	VAI	STATE)
						DVE		VOT	,
	BAHAMAS		GUINEA	MKD	MACEDONIA FORMER		FRENCH POLYNESIA	VCI	ST VINCENT & THE
	BOSNIA & HERZEGOVINA		GUADELOUPE		YUGOSLAV REP		QATAR		GRENADINES
	ST BARTHELEMY		GAMBIA		MALI		REUNION		VENEZUELA
	BELARUS		GUINEA-BISSAU		MALTA		ROMANIA		BRITISH VIRGIN ISLANDS
	BELIZE		EQUATORIAL GUINEA	MMR	MYANMAR		RUSSIAN FEDERATION		US VIRGIN ISLANDS
BMU	BERMUDA	GRC	GREECE	MNE	MONTENEGRO	RWA	RWANDA	VNM	VIETNAM
BOL	BOLIVIA	GRD	GRENADA	MNG	MONGOLIA	SAU	SAUDI ARABIA KINGDOM	VUT	VANUATU
BRA	BRAZIL	GRL	GREENLAND	MNP	NORTHERN MARIANA		OF	WLF	WALLIS AND FUTUNA
BRB	BARBADOS	GTM	GUATEMALA		ISLANDS	SCG	SERBIA AND	WSM	SAMOA
BRN	BRUNEI DARUSSALAM	GUF	FRENCH GUIANA	MOZ	MOZAMBIQUE		MONTENEGRO	YEM	YEMEN
BTN	BHUTAN	GUM	GUAM	MRT	MAURITANIA	SDN	SUDAN	YMD	YEMEN
BUR	BURMA	GUY	GUYANA	MSR	MONTSERRAT	SEN	SENEGAL		DEMOCRATIC
BVT	BOUVET ISLAND	HKG	HONG KONG	MTQ	MARTINIQUE	SGP	SINGAPORE	YUG	YUGOSLAVIA SOCIALIST
BWA	BOTSWANA	HMD	HEARD AND MCDONALD	MUS	MAURITIUS	SGS	STH GEORGIA & STH		FED REP
	BELARUS		ISLANDS		MALAWI		SANDWICH ISL	7AF	SOUTH AFRICA
	CENTRAL AFRICAN	нир	HONDURAS		MALAYSIA	SHN	ST HELENA		ZAIRE
OAI	REPUBLIC		CROATIA		MAYOTTE		SVALBARD & JAN MAYEN		
CAN	CANADA		HAITI		NAMIBIA		SOLOMON ISLANDS		ZIMBABWE
	COCOS (KEELING)		HUNGARY		NEW CALEDONIA		SIERRA LEONE	ZVVL	ZIMDADWL
CCR									
CHE	ISLANDS SWITZERLAND		INDONESIA ISLE OF MAN		NIGER		EL SALVADOR		
	SWITZERLAND				NORFOLK ISLAND		SAN MARINO		
	CHILE		INDIA		NIGERIA		SOMALIA		
	CHINA	101	BRITISH INDIAN OCEAN		NICARAGUA	SPM	ST PIERRE AND		
	COTE D'IVOIRE		TERRITORY		NIUE		MIQUELON		
	CAMEROON		IRELAND		NETHERLANDS		SERBIA		
COD	CONGO DEMOCRATIC	IRN	IRAN ISLAMIC	NOR	NORWAY	STP	SAO TOME AND		
	REPUBLIC OF		REPUBLIC OF	PL	NEPAL		PRINCIPE		
COG	CONGO PEOPLES	IRQ	IRAQ	NRU	NAURU	SUR	SURINAME		
	REPUBLIC OF	ISL	ICELAND	NZL	NEW ZEALAND	SVK	SLOVAKIA		
COK	COOK ISLANDS COL	ISM	BRITISH ISLES	OMN	OMAN	SVN	SLOVENIA		
	COLOMBIA		ISRAEL		PAKISTAN		SWEDEN		
COM	COMOROS		ITALY		PANAMA		SWAZILAND		
	CAPE VERDE		JAMAICA		PITCAIRN ISLANDS		SEYCHELLES		
	COSTA RICA		JERSEY		PERU		SYRIAN ARAB REPUBLIC		
	CUBA		JORDAN		PHILIPPINES		TURKS AND CAICOS		
	CHRISTMAS ISLAND		JAPAN		PALAU	IOM	ISLANDS		
						TCD			
	CAYMAN ISLANDS		KAZAKHSTAN		PAPUA NEW GUINEA		CHAD		
	CYPRUS		KENYA		POLAND		TOGO		
UZE	CZECH REPUBLIC	NGΖ	KYRGYZSTAN	PKI	PUERTO RICO	IHA	THAILAND		





.BN 15 079 672 281

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

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 8.00am (AEDT) Sunday, 15 November 2020.

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:



Online:

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

Your secure access information is



Control Number: 999999 SRN/HIN: 19999999999

PIN: 99999

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

By Mail:

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

By Fax:

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



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

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

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



I 999999999

■ Proxy	Form
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Please mark Y to indicate your directions

Proxy	/ Form				ľ	Piease mari	K N to	indicat	e your air	ections
Step 1	Appoint	a Proxy to V	ote on You	ur Behalf						XX
I/We being a	member/s of Ad	acel Technologies	Limited hereby	y appoint						
the Ch of the	nair Meeting <u>OR</u>						you have	selected	eave this bo the Chair of sert your ow	the
generally at the extent permitt	ne meeting on my ted by law, as the	corporate named, of our behalf and to voroxy sees fit) at the DT) and at any adj	rote in accordanc ne Annual Genera	ce with the followal Meeting of A	owing directions Adacel Technolo	(or if no dir	ections ha	ave bee	n given, ar	nd to the
as my/our pro and 4 (except indirectly with Important No Resolutions 1	oxy (or the Chair by t where I/we have the remuneration ote: If the Chair of , 3 and 4 by mark	undirected proxie ecomes my/our pro indicated a different of a member of ke the Meeting is (or ling the appropriate	oxy by default), I/ nt voting intentior y management p becomes) your p box in step 2.	we expressly and in step 2) events of the personnel, which is a contract of the person	authorise the Chen though Resolch includes the direct the Chair	nair to exerc lutions 1, 3 a Chair. to vote for o	ise my/ou and 4 are r against	or absta	on Resolu ted directly ain from vo	tions 1, 3 , or ting on
Step 2	Items of	HIGHIAGG	PLEASE NOTE: If yoehalf on a show of			-				-
								For	Against	Abstain
Resolution 1	Adoption of Re	muneration Report	(Non-binding res	solution)						
Resolution 2	Re-election of I	Mr Michael McConr	nell as a Director							
Resolution 3	Approval of Sha	are Issue to Mr Mic	hael McConnell							
Resolution 4	Approval of Lor	ng-Term Incentive F	Plan (LTIP)							
	-	ds to vote undirecte oting intention on ar	•					tances,	the Chair d	of the
Step 3	Signatur	e of Security	holder(s)	This section	must be compl	leted.				
Individual or S	ecurityholder 1	Securityh	older 2		Securityholder	· 3				

Director/Company Secretary

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





Mobile Number

Sole Director & Sole Company Secretary Director

Update your communication details (Optional)

Email Address