



# ActivEX Limited

ACN 113 452 896

## Notice of 2022 Annual General Meeting & Explanatory Memorandum

Meeting information:

**10 am (Sydney time), Monday, 28 November 2022**

**at Suite 2, 3B Macquarie Street, Sydney NSW 2000**

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This document contains important information regarding the annual general meeting of ActivEX Limited and should be read in its entirety. If you are in doubt as to how you should vote at the Meeting, you should seek advice from your professional adviser without delay.

# Notice of 2022 Annual General Meeting

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Notice is given that the 2022 annual general meeting of ActivEX Limited ("Company") will be held at **Suite 2, 3B Macquarie Street, Sydney NSW 2000** on **Monday, 28 November 2022** and will commence at **10 am** (Sydney time).

The Explanatory Memorandum accompanying this Notice provides additional information on the matters to be considered at the Meeting. The Explanatory Memorandum is intended to be read in conjunction with, and forms part of, this Notice. The accompanying Shareholder Information is also intended to be read by shareholders and forms part of this Notice.

Words that are defined in the Explanatory Memorandum have the same meaning when used in this Notice, unless the context requires otherwise.

## ORDINARY BUSINESS

### Annual financial report, Directors' report and auditor's report

To receive and consider the Company's annual financial report, Directors' report and the auditors' report for the financial year ended 30 June 2022.

### Resolution 1: Directors' Remuneration Report

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

*"That the Remuneration Report that forms part of the Director's Report for the year ended 30 June 2022 be adopted."*

**Note:** the vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

#### *Voting exclusion statement:*

The Company will disregard any votes cast on this Resolution 1 by:

- (a) Key Management Personnel (in any capacity), whose remuneration is included in the remuneration report (**Excluded Persons**); and
- (b) Closely Related Parties of an Excluded Person.

However, the Company need not disregard a vote cast by an Excluded Person or a Closely Related Party of an Excluded Person if:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on the resolution; and
- (b) the vote is not cast on behalf of an Excluded Person or a Closely Related Party of an Excluded Person.

The Chairman is also entitled to vote undirected proxies on the resolution, in the circumstances set out in the Explanatory Memorandum. For the purposes of the voting exclusion statement, 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 the KMP's spouse, and 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.

### Resolution 2: Re-election of Director - Ms Min Yang

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

*"That Min Yang, a Director who retires by rotation in accordance with the provisions of the constitution of the Company and ASX Listing Rule 14.4, and being eligible for re-election, be re-elected as a Director."*

# Notice of 2022 Annual General Meeting

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## **Resolution 3: Re-election of Director – Mr Andrew Bald**

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

*"That Andrew Bald, who having been appointed as a Director on 1 February 2022 in accordance with the Constitution, be and is hereby re-elected as a Director."*

## **Resolution 4: Approval of additional 10% placement capacity**

To consider and, if thought fit, pass the following resolution, with or without amendment, as a **special resolution**:

*"That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities up to 10% of the issued share capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rules 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum".*

*Note: Without limitation, Listing Rule 7.1A is relevant to this resolution.*

### ***Voting exclusion statement:***

The Company will disregard any votes cast in favour of Resolution 4 by a person who is expected to participate in the proposed issue or:

- (a) a person who will obtain a material benefit as a result of the proposed issue, except a benefit solely by reason of being a Shareholder; and
- (b) any associates of those persons.

However, the Company need not disregard a vote cast in favour of Resolution 4 if:

- (a) it is cast by a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) it is cast by the Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- (c) 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.

By order of the Board



**William Kuan**  
Company Secretary

Date: 28 October 2022

# Shareholder Information

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## How to vote

You may vote at the Meeting in person, by proxy or authorised corporate representative.

### *Voting in person*

To vote in person, attend the Meeting on the date and at the time set out in the Notice. The Meeting will commence at **10 am** (Sydney time) on **Monday, 28 November 2022**.

**Due to the uncertainty and potential health risks created by the COVID-19 pandemic, the Company encourages its Shareholders to consider lodging a directed proxy in advance of the Meeting, rather than attending the Meeting in person.**

### *Voting by proxy*

A member who is entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy. A form of appointment of proxy is enclosed with this Notice.

The proxy need not be a member of the Company. A member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the appointment does not specify a percentage or number and two proxies are appointed, each may exercise half of the votes to which that member is entitled (in which case any fraction of votes will be disregarded).

All Proxy Forms will need to be lodged with the Company by **10am** (Sydney time), on **Saturday, 26 November 2022** being 48 hours before commencement of the meeting. Any Proxy Form received after that time will not be valid for the Meeting.

If you wish to appoint a proxy and are entitled to do so, then complete the enclosed proxy form in accordance with the instructions on it and return it to the Company's share registry posting or faxing the form by the deadline for lodgement:

Boardroom Pty Limited ABN: 14 003 209 836

In Person: Grosvenor Place,  
Level 12, 225 George Street,  
Sydney NSW 2000

By Mail: GPO Box 3993  
Sydney NSW 2001

By Fax: +61 2 9290 9655

Online: <https://www.votingonline.com.au/activexagm2022>

Proxies given by corporate shareholders must be executed in accordance with their constitutions, or signed by a duly authorised attorney. A proxy may decide whether to vote on any motion, except where the proxy is required by law or the Company's constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote as he or she thinks fit. If a shareholder appoints the chair of the Meeting as the shareholder's proxy and does not specify how the chair is to vote on an item of business, the chair will vote, as proxy for that shareholder, in favour of the item on a poll.

### *Voting by corporate representatives*

A corporate shareholder wishing to appoint a person to act as its representative at the Meeting must provide that person with an authority executed in accordance with the Company's constitution and the Corporations Act authorising him or her to act as the company's representative. The authority must be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

## Right to vote

The Board has determined that, for the purposes of the Meeting, shares will be taken to be held by the persons who were the registered holders of those shares at **7:00 pm** (Sydney time), on **Friday, 25 November 2022**. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Shareholder questions and comments

The chair of the Meeting will provide shareholders with an opportunity at the meeting to ask questions and make comments.

## Shareholder communications

Receiving your shareholder communications electronically is the best way to stay informed and will assist the Company with minimising paper usage. If you haven't already, we encourage you to make the switch to paperless communications and provide us with your email address. To make the change, login to [www.investorserve.com.au](http://www.investorserve.com.au), add your email address via 'My Details' on the left-hand side of the screen and click 'Communication Options' to select the communication options you would like to set to email.

You can make a standing election as to how you would like to receive certain documents including annual reports, meeting-related documents (for example notices of meeting and proxy/voting forms) and payment statements.

You can also make a one-off request to receive a document in physical or electronic form by contacting the registry on [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au).

You will also be able to access shareholder documents such as our Annual Report, Notice of Meeting and other documents relating to shareholder meetings when they are published on our website or made available on the ASX platform.

# Explanatory Memorandum

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This Explanatory Memorandum has been prepared for the information of members of the Company in connection with the business to be conducted at the annual general meeting of the Company to be held at **Suite 2, 3B Macquarie Street, Sydney NSW 2000** on **Monday, 28 November 2022** at **10 am** (Sydney time).

This Explanatory Memorandum forms part of and should be read in conjunction with the accompanying Notice. A number of words and terms used in this Explanatory Memorandum have defined meanings, which are set out in the Glossary.

## **Annual financial report**

The financial report of the Company for the financial year ended 30 June 2022, comprising the Directors' report, the auditors' report, the Directors' declaration, statement of profit or loss and other comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows and notes to and forming part of the Financial Statements for the Company for the financial year ended 30 June 2022, was included in the 2022 annual report of the Company, which was sent to Shareholders along with the Notice.

Time will be allowed during the Meeting for questions by Shareholders regarding the financial report and the Directors' and auditor's reports.

Each Shareholder is entitled to submit a written question to the auditor before the Meeting if the question relates to the content of the auditor's report or the conduct of the audit in relation to the financial statements for the financial year ended 30 June 2022.

All written questions must be received by the Company no later than five business days before the Meeting. All questions should be sent to the Company and should not be sent direct to the auditor. The Company will send all questions to the auditor.

The auditor will attend the Meeting and will be available to answer questions from Shareholders relevant to:

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

The auditor will also answer written questions submitted prior to the Meeting.

## **Resolution 1: To adopt the Directors' Remuneration Report**

The Corporations Act requires all listed companies to present their remuneration report for each financial year for adoption by Shareholders at the company's annual general meeting. The Directors' remuneration report can be found as a separately identified "Remuneration Report - Audited" within the Directors' report section of the Company's 2022 Annual Report.

Time will be allowed during the Meeting for questions by Shareholders regarding the Directors' remuneration report.

The vote on this resolution is advisory only and does not bind the Directors or the Company. The Board will consider the outcome of the vote and comments made by Shareholders on the remuneration report at the meeting when reviewing the Company's remuneration policy.

Under changes to the Corporations Act that came into effect on 1 July 2011, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at next year's Annual General Meeting (**second AGM**), the Company will be required to put to Shareholders a resolution proposing the calling of an Extraordinary General Meeting to consider the appointment of Directors of the Company (**Spill Resolution**).

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If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Extraordinary General Meeting (**Spill Meeting**) within 90 days of the second AGM. All of the Directors who were in office before the second AGM, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the Directors of the Company.

The Remuneration Report for the financial year ended 30 June 2021 did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting held in November 2021. Accordingly, if more than 25% of the votes cast on Resolution 1 at the Meeting are against the adoption of the Remuneration Report, it will not result in the Company putting a Spill Resolution to Shareholders.

In the event that you choose to appoint the Chairman as your proxy:

- the Chairman's voting intention is to vote in favour of this Resolution to adopt the Remuneration Report;
- the attached Proxy Form provides that if the Chairman is appointed as proxy, the Chairman is directed to vote in accordance with the voting intention set out above, unless you direct the Chairman to vote in a different manner;
- the Chairman will only vote in accordance with his stated voting intention if the relevant Proxy Form box is marked as required;
- if the relevant box is unmarked, the Chairman will not be permitted to vote the relevant shares on the Resolution in relation to the Remuneration Report;
- for all other Resolutions where the Chairman is appointed as proxy, those proxies can remain undirected and may be voted on by the Chairman on that basis.

## **Resolution 2: Re-election of Director - Ms Min Yang**

The constitution of the Company and ASX Listing Rule 14.4 requires that one third of the Directors, other than the Managing Director, must retire by rotation at each annual general meeting. Ms Yang will retire at the Meeting in accordance with the constitution and Listing Rule and being eligible, has offered herself for re-election.

Ms Min Yang was appointed to the Board on 10 May 2012 as Non-Executive Director and became Non-Executive Chairman of the Company on 22 August 2013. She was last re-elected by Shareholders at the Company's 2019 annual general meeting.

Ms Min Yang is Executive Chairman of ASF Group Limited. ASF is a creator and facilitator of two-way cross-border investments, trade and technology transfers between China and Australia.

She has extensive business connections and has over 30 years of hands-on experience dealing with private and state-owned enterprises in the Asia-Pacific region. Over the years, Ms Yang has proven her unique business insight and expertise in the identification, incubation and realisation of real asset investment opportunities.

The Directors, with Ms Yang abstaining, unanimously recommend that you vote in favour of this Resolution.

The Chairman of the meeting intends to vote undirected proxies in favour of this Resolution.

## **Resolution 3: Re-election of Director - Mr Andrew Bald**

In accordance with the Company's Constitution, a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the Company.

Having been appointed as an additional Non-Executive Director of the Company on 1 February 2022, Mr Andrew Bald retires as a Director at the Meeting and, being eligible, offers himself for re-election.

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Mr Bald has over 35 years of experience in financial markets and has raised capital for, and listed, a number of junior exploration companies across a variety of sectors most notably in copper, gold and oil and gas.

Mr Bald's previous experience spans a range of roles including 16 years working for a variety of domestic and offshore financial institutions where he provided advice and structured risk management solutions for most of the ASX top 200 listed companies, specialising in structured interest rate and currency derivatives. Since 1999, he has focussed predominantly on ASX listed companies originating both equity and debt solutions.

In addition to his publicly listed company expertise, he has assisted a number of private companies with raising capital including technology and agriculture. Mr Bald has also been on the board and acted as company secretary of a number of ASX listed companies.

The Directors, with Mr Bald abstaining, unanimously recommend that you vote in favour of this Resolution.

The Chairman of the meeting intends to vote undirected proxies in favour of this Resolution.

## **Resolution 4: Approval of additional 10% placement capacity**

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval by special resolution at its annual general meeting to issue Equity Securities equivalent to an additional 10% of the number of ordinary securities on issue over a period of 12 months after the annual general meeting (**10% Placement Capacity**).

This is in addition to the existing 15% placement capacity permitted by Listing Rule 7.1.

If Shareholders approve Resolution 4, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (as set out below).

An eligible entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of less than \$300,000,000.

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted equity securities on issue, being Shares (ASX Code: AIV).

While the Company does not have any immediate plans to issue shares, purposes for which shares may be issued pursuant to Resolution 4 may include the raising of capital to facilitate further exploration activities or investment opportunities.

The number of Equity Securities that the Company may issue under the approval sought by Resolution 4 will be calculated in accordance with the following formula as set out in Listing Rule 7.1A:

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(A x D) - E

Where:

- A = the number of fully paid Shares on issue 12 months before the date of issue or agreement to issue:
- (i) plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
  - (ii) plus the number of fully paid Shares issued in the 12 months on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
    - the convertible securities were issued or agreed to be issued before the commencement of the 12 month period; or
    - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
  - (iii) plus the number of fully paid Shares issued in the 12 months under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
    - the agreement was entered into before the commencement of the 12 month period; or
    - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
  - (iv) plus the number of any other fully paid Shares issued in the 12 months with approval under Listing Rule 7.1 or 7.4;
  - (v) plus the number of partly paid Shares that became fully paid in the 12 months;
  - (vi) less the number of fully paid Shares cancelled in the 12 months.
- D = 10%.
- E = the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months where the issue or agreement has not been subsequently approved by the Shareholders under Listing Rule 7.4.

## *Technical information required by Listing Rule 7.1A*

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 4:

- (a) **Minimum Price:** Under the Listing Rules, the minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) **Risk of voting dilution:** Shareholders should be aware there is a risk of economic and voting dilution that may result from an issue of Equity Securities under the 10% Placement Capacity, including the risk that:
- (i) the market price for Equity Securities in that class may be significantly lower on the issue date than on the date of the Meeting where approval is being sought; and
  - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for those Equity Securities on the date of issue.

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Equity Securities under the issue, unless the only Equity Securities issued under the 10% Placement Capacity are options and these options are not exercised.

If Resolution 4 is approved by Shareholders, the Company will be able to issue Equity Securities



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under the 10% Placement Capacity in addition to the Company's 15% placement capacity under Listing Rule 7.1 and without the need to obtain further Shareholder approval. If Resolution 4 is not passed, the Company will not be able to access the 10% Placement Capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities set out in Listing Rule 7.1.

The table below shows the potential dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the current market price of the Shares and the current number of Shares on issue as at the date of this notice of Meeting. The table also assumes that no options on issue are exercised into Shares before the date of issue of the Equity Securities.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Variable "A" in Listing Rule 7.1A.2	Number of Shares issued and funds raised under the 10% Placement Capacity and dilution effect	Dilution		
		\$0.025 50% decrease in Issue Price	\$0.05 Issue Price at current market price	\$0.10 100% increase in Issue Price
216,052,577 Current Variable A	Shares issued	21,605,257	21,605,257	21,605,257
	Funds raised	\$540,131	\$1,080,263	\$2,160,526
324,078,865 50% increase in current Variable A	Shares issued	32,407,886	32,407,886	32,407,886
	Funds raised	\$810,197	\$1,620,394	\$3,240,789
432,105,154 100% increase in current Variable A	Shares issued	43,210,515	43,210,515	43,210,515
	Funds raised	\$1,080,263	\$2,160,526	\$4,321,052

## Notes:

1. The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.
2. The table above uses the following assumptions:
  - (i) The current Shares on issue are the Shares on issue as at the date of the Notice of Meeting.
  - (ii) The issue price set out above is the closing price of the Shares on ASX on 13 October 2022.
  - (iii) The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity and any options issued under the 10% Placement Capacity are exercised.
  - (iv) The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
  - (v) The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

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- (vi) This table does not set out any dilution pursuant to approvals under Listing Rule 7.1.
  - (vii) The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (c) Date of Issue: Subject to paragraph (g) below, Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:
- (i) 12 months after the date of the Meeting;
  - (ii) the time and date of the Company's next annual general meeting; and
  - (iii) the time and date of approval by Shareholders of any transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking).

The approval under Listing Rule 7.1A will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

- (d) Purpose of Issue under 10% Placement Capacity: The Company may issue Equity Securities under the 10% Placement Capacity for a cash consideration to raise funds for the acquisition of new assets or investments (including the expenses associated with such acquisition or investment), continued exploration and project development expenditure on the Company's current assets and/or for general working capital.
- (e) Allocation under the 10% Placement Capacity: As at the date of this Notice, the allottees of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
  - (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
  - (iii) the effect of the issue of the Equity Securities on the control of the Company;
  - (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
  - (v) prevailing market conditions; and
  - (vi) advice from corporate, financial and broking advisers (if applicable).
- (f) The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A at its 2021 annual general meeting held on 26 November 2021 (**Previous Approval**).

The Company did not issue any Shares pursuant to the Previous Approval.

## *Voting Exclusion*

A voting exclusion statement is included under Resolution 4 in this notice of Meeting. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 4.

Resolution 4 is a **special resolution**. Accordingly, at least 75% of votes cast by Shareholders eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

# Glossary

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In the attached Notice and Explanatory Memorandum, the following words and expressions have the following meanings:

**Annual General Meeting or Meeting** means the annual general meeting of the Company to be held on **Monday, 28 November 2022 at 10 am** (Sydney time).

**ASIC** means Australian Securities and Investments Commission.

**ASX** means the ASX Limited ACN 008 624 691 or the market that it operates, as the context requires.

**Board** means the Board of Directors of the Company.

**Company or ActivEX** means ActivEX Limited ACN 113 452 896.

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

**Directors** means the directors of the Company from time to time, and Director means any one of them.

**Equity Securities** has the meaning given to it in the Listing Rules.

**Explanatory Memorandum** means the explanatory memorandum accompanying the Notice contained in this booklet.

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

**Notice** means the notice of meeting convening a meeting of Shareholders.

**Proxy Form** means a proxy form accompanying the Notice.

**Share** means an ordinary share in the capital of the Company, the terms of which are contained in the Company's constitution.

**Shareholders** mean the holders of the Shares from time to time and the term is synonymous with members.

## All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (AEDT) on Saturday, 26 November 2022.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/activexagm2022>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.  
If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (AEDT) on Saturday, 26 November 2022.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/activexagm2022>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of **ActivEx Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Suite 2, 3B Macquarie Street, Sydney, NSW, 2000 on Monday, 28 November, 2022 at 10:00am (AEDT)** and at any adjournment of that meeting, to act 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.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If 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 and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**  
 \* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Approval of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Ms Min Yang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Mr Andrew Bald	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of additional 10% placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**  
 This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2022