



# QANTM Intellectual Property Limited

ACN 612 441 326

## Notice of Annual General Meeting 2022

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Notice is hereby given that the Annual General Meeting (**Meeting**) of Shareholders of QANTM Intellectual Property Limited (the **Company**) will be held on Wednesday, 30 November 2022, commencing at 10:00 am (AEDT).

Given the continuing coronavirus (**COVID-19**) pandemic and public health concerns, the Meeting will be held as a virtual meeting through Computershare's online meeting platform. Information for Shareholders on how to participate in the online Meeting are set out in this Notice.

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## BUSINESS OF THE MEETING

### ITEM 1

#### Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2022.

**Note:** There is no requirement for a formal resolution of Shareholders in relation to these Reports.

### ITEM 2

#### Remuneration Report

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

*"To adopt the Remuneration Report for the year ended 30 June 2022."*

#### Notes:

- In accordance with section 250R of the Corporations Act 2001, the vote on this resolution will be advisory only and will not bind the directors or the Company.
- A voting prohibition applies to this resolution (see Explanatory Notes for details).

### ITEM 3

#### Re-election of Director – Ms Sonia Petering

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

*"That Ms Sonia Petering, who, having retired as a director of the Company with effect from the end of the Annual General Meeting of the Company and being eligible for re-election, offers herself for re-election, be re-elected as a director of the Company."*

### ITEM 4

#### Re-election of Director – Mr Gavin Bell

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

*"That Mr Gavin Bell, having been appointed by the Board as a director of the Company effective 1 March 2022, and who, having retired as a director of the Company with effect from the end of the Annual General Meeting of the Company and being eligible for re-election, offers himself for re-election, be re-elected as a director of the Company."*

### ITEM 5

#### Re-election of Director – Ms Kathy Gramp

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

*"That Ms Kathy Gramp, having been appointed by the Board as a director of the Company effective 11 May 2022, and who, having retired as a director of the Company with effect from the end of the Annual General Meeting of the Company and being eligible for re-election, offers herself for re-election, be re-elected as a director of the Company."*

### ITEM 6

#### Grant of Performance Rights to Craig Dower, Chief Executive Officer and Managing Director

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

*"That for the purposes of ASX Listing Rule 11.14, sections 259B(2) and 260C(4) of the Corporations Act, Shareholders approve the grant by the Company of 350,000 performance rights to the Chief Executive Officer and Managing Director, Mr Craig Dower, under the Company's Employee Incentive Plan, on the terms specified in the accompanying Explanatory Notes."*

#### Notes:

- A voting prohibition and voting exclusion statement apply to this resolution (see Explanatory Notes for details).

## ITEM 7

### Employee Incentive Plan

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

*"That for the purposes of sections 259B(2) and 260C(4) of the Corporations Act and Exception 13 in ASX Listing Rule 7.2, and for all other purposes, Shareholders approve the issue of shares, performance rights or options under the Employee Incentive Plan described in the Explanatory Notes accompanying this Notice."*

## ITEM 8

### Appointment of External Auditor

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

*"That for the purposes of section 327B of the Corporations Act, and for all other purposes, RSM Australia Partners, having consented in writing to act, be appointed as auditor of the Company and its controlled entities effective from the conclusion of the 2022 Annual General Meeting, subject to receipt of ASIC consent for the incumbent auditor, Deloitte Touche Tohmatsu, to resign as auditor of the Company."*

The Explanatory Notes to this Notice provide additional information on matters to be considered at the Annual General Meeting, and form part of this Notice.

## MEETING INFORMATION

### ENTITLEMENT TO VOTE

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations* 2001 (Cth) and *ASX Settlement Operating Rule 5.6.1*, that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7:00pm (AEDT) on Monday, 28 November 2022 (the **Entitlement Time**).

This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to participate in and vote at the Meeting.

### PARTICIPATING IN THE MEETING

Participating online will enable Shareholders to listen to the Meeting, view the proceedings and presentations via video, ask questions of the Board and Auditor and vote in real-time on Items of business.

Shareholders can participate in the online Meeting through the Computershare Online Meeting platform by entering the following URL - <https://meetnow.global/MHDJTAD> - on their computer, tablet or smartphone.

To participate in the meeting online, Shareholders will need to:

- Click on the 'Join Meeting Now'
- Enter their Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**); and
- Enter a password, which:
  - for Australian-resident Shareholders, is the postcode for the registered address for their shareholding; or
  - for Shareholders whose shareholding is registered at an address outside Australia, is the country in which the address for their registered shareholding is located (the country can be selected from a "drop down" list).
- Accept the Terms and Conditions and select "Continue".

Online registration for the Meeting will open at 9.30am (AEDT) on Wednesday, 30 November 2022, 30 minutes before the Meeting commences.

Shareholders will need the latest versions of the Chrome, Safari, Edge or Firefox web browsers.

Further information about how to log in to the Computershare Online Meeting platform, to register for the Meeting, and to participate in the Meeting as a Shareholder, is available in the Virtual AGM Online Guide available at <https://qantmip.com/investor-centre-3/2022-agm/>.

### Proxyholders and corporate representatives need to obtain separate login from Computershare

Proxyholders, and individuals appointed as corporate representatives on behalf of corporate Shareholders or corporate proxyholders, will need to contact Computershare, as early as possible in advance of the Meeting, on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia), to obtain login details to participate online during the AGM.

### VOTING AT THE MEETING AND APPOINTMENT OF PROXIES

Voting on all Items of business will be decided by way of a poll. The Chair of the Meeting will open the poll at the beginning of the Meeting and the poll will remain open until the close of the Meeting.

Shareholders may vote at the Meeting in either of two ways:

- during the Meeting, while participating in the Meeting online through the Computershare online platform; or
- by appointing one or two proxies prior to the deadline of 10:00 am (AEDT) on Monday, 28 November, 2022. Shareholders are encouraged to lodge a directed proxy before the proxy deadline even if they plan to attend the meeting online.

### Appointment of one or two proxies

A Shareholder who is entitled to participate in and vote at the Meeting is entitled to appoint a proxy to participate in the meeting and vote on behalf of the Shareholder.

A Shareholder who is entitled to cast two or more votes may appoint up to two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies:

- The Shareholder may specify the proportion or number of votes that each proxy is entitled to exercise.

- If the specified proportion or number of votes exceeds that to which the Shareholder is entitled, each proxy may exercise half of the Shareholder's votes.
- If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes.
- Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

A proxy need not be a Shareholder of the Company.

Shareholders can appoint a proxy in the following ways:

- (1) **Online:** All Shareholders can access the [www.investorvote.com.au](http://www.investorvote.com.au) website, and appoint a proxy online.
- (2) **By submitting a printed Proxy Form:** Proxy Forms can be submitted:
  - **by mail** to Computershare Investor Services Pty Limited (**Computershare**) at GPO Box 242, Melbourne Vic 3001. Please allow sufficient time so that it reaches Computershare by the Proxy Deadline;
  - **by fax** to Computershare on 1800 783 447 (if sent from inside Australia) or +61 3 9473 2555 (if sent from outside Australia); or
  - **by hand delivery** to Computershare at 452 Johnston Street, Abbotsford, VIC 3067.
- (3) **Custodians may lodge** their Proxy Forms online by visiting [www.intermediaryonline.com](http://www.intermediaryonline.com).

Subject to the specific proxy provisions applying where a Shareholder appoints the Chair of the Meeting as proxy (see below), if a Shareholder has not directed their proxy how to vote, then the proxy may vote as the proxy determines.

### Proxy Voting by the Chair

With respect to Item 2 (Remuneration Report) and Item 6 (Grant of Performance Rights to Craig Dower, Chief Executive Officer and Managing Director), if the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote on Item 2 and/or Item 6 (by marking the appropriate box directing the Chair to vote "For" or "Against",

or to "Abstain"), then, as stated on the Proxy Form, the Shareholder will be taken to be authorising the Chair to vote **IN FAVOUR** of Items 2 and/or 6 (as applicable), even though Items 2 and 6 are connected directly or indirectly with the remuneration of Key Management Personnel.

With respect to all other Items of business, where the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote, the Chair intends to vote all such undirected proxies **IN FAVOUR** of the resolutions in the Notice of Meeting.

### Deadline for submission of Proxy Forms and online appointment of proxies

To be effective, the Proxy Form must be completed, signed and submitted with the Company's share registry, or appointment of a proxy must be completed through the [www.investorvote.com.au](http://www.investorvote.com.au) online facility, **no later than 10:00 am (AEDT) on Monday, 28 November, 2022 (the Proxy Deadline)**.

### Proxy Forms signed by attorneys

If the Proxy Form is signed by an attorney, the relevant original power of attorney, or a certified copy of it, must also be submitted by mail or delivered by hand, and must be received by the Company's share registry before the Proxy Deadline.

### CORPORATE REPRESENTATIVES AND CORPORATE PROXIES

Bodies corporate who are Shareholders, or who have been appointed as proxies, may appoint an individual as a corporate representative to participate in and vote at the Meeting on their behalf. Corporate representatives must be appointed in accordance with section 250D of the Corporations Act.

QANTM requires evidence of the appointment as a corporate representative, in the form of a copy of the letter or other document confirming that the corporate representative is authorised to act in that capacity, properly executed in accordance with the body corporate's constitution, to be received by the Company before the commencement of the Meeting. Shareholders and corporate representatives are encouraged to provide the documentation evidencing appointment to Computershare by **10:00 am (AEDT) on Monday, 28 November 2022**.

A suitable form of authorisation may be obtained by calling Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia), or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) (select "Printable Forms").

### **ASKING QUESTIONS – BEFORE AND AT THE MEETING**

Written questions for the Company's auditor, Deloitte, should be submitted to the Company no later than the fifth business day before the Meeting, **by 5:00pm (AEDT) on Wednesday, 23 November 2022**, and should relate to the content of the Auditor's Report and the conduct of the audit. The auditor will also participate online in the Meeting.

It is preferred that written questions for the Company's auditor and also in relation to other items are submitted by email to [investor.relations@gantmip.com](mailto:investor.relations@gantmip.com).

Participants in the Meeting may also submit questions and comments online during the Meeting via the Computershare online platform.

### **ANNUAL REPORT**

Copies of the Company's full 2022 Annual Report may be accessed on our website at [www.gantmip.com](http://www.gantmip.com), under the "Investor Centre" tab.

BY ORDER OF THE BOARD

**Krista Stewart**

Company Secretary

31 October 2022

## EXPLANATORY NOTES

These Explanatory Notes provide additional information on matters to be considered at the Annual General Meeting. The Explanatory Notes form part of the Notice of Meeting.

### ITEM 1

#### Financial Statements and Reports

As required by section 317 of the Corporations Act, the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year will be tabled at the Meeting. The Financial Report contains the financial statements of the Company and its subsidiaries.

There is no requirement for a formal resolution on this Item of business.

The Chair of the Meeting will allow a reasonable opportunity during the Meeting for Shareholders to ask questions about or make comments on the management of the Company. Shareholders will also be given a reasonable opportunity during the Meeting to ask the Company's auditor, Deloitte, questions about:

- (a) the Auditor's Report;
- (b) the conduct of its audit of the Company's Financial Report for the year ended 30 June 2022;
- (c) the preparation and content of the Auditor's Report;
- (d) the accounting policies adopted by the Company in its preparation of the financial statements; and
- (e) the independence of Deloitte in relation to the conduct of the audit.

Shareholders may submit written questions for the auditor in relation to the above matters. Written questions to the auditor must be received by the Company no later than **5.00pm (AEDT) on Wednesday, 23 November 2022**.

### ITEM 2

#### Adoption of Remuneration Report

In accordance with section 300A of the Corporations Act, the Company has prepared a Remuneration Report for the consideration of Shareholders.

The Remuneration Report is found in the Annual Report for the year ended 30 June 2022.

As provided by section 250R(3) of the Corporations Act, the resolution on this Item of business is advisory only and does not bind the Board or the Company. However, the Directors will take into account the discussion on this Item of business and the outcome of the vote when considering future remuneration arrangements for Directors and senior executives.

Shareholders will have an opportunity to comment on or ask questions about the Remuneration Report during the Meeting.

#### Board Recommendation

The Board unanimously recommends that Shareholders vote **IN FAVOUR** of this resolution.

#### Voting Prohibition

As required by sections 250BD and 250R of the Corporations Act, the Company will disregard any votes cast by a person on Item 2, where the votes were cast by or on behalf of any member of the Company's Key Management Personnel named in the Remuneration Report for the year ended 30 June 2022 or a Closely Related Party of any such member, unless the person:

- votes as a proxy appointed by a person entitled to vote by writing that specifies how the person is to vote on the resolution; or
- is the Chair of the Meeting, is appointed as a proxy and that appointment expressly authorises the Chair to vote on the resolution even though the resolution is connected with the remuneration of a member of the Company's KMP.

**What this means for Shareholders:** If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on Item 2.

If you intend to appoint the Chair of the Meeting as your proxy, you can direct him or her how to vote by marking the boxes for Item 2 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Item 2, in which case, as stated on the Proxy Form, you will be taken to be expressly authorising the Chair to vote as the Chair determines (in which case the Chair will vote **IN FAVOUR** of this Item 2).



### ITEM 3

#### Re-election of Sonia Petering

**Sonia Petering** LLB, B.Com, FAICD

Item 3 deals with the re-election of Ms Sonia Petering, who was appointed as a non-executive director of the Company on 9 June 2016 and last re-elected as a director at the 2019 Annual General Meeting, which was held on 28 November 2019.

In accordance with the ASX Listing Rules and the Company's Constitution, an election of Directors must be held at each Annual General Meeting. Under clause 64.1 of the Company's Constitution, the Director to retire will be the Director who has been longest in office since their last election.

Sonia is required to retire in accordance with clause 64.1 of the Company's Constitution and, being eligible, she is standing for re-election at the Meeting.

Sonia has been a member of the QANTM Board since its listing on the Australian Securities Exchange as a public company in 2016, and was appointed as Chair of the Board on 24 May 2022. Sonia has also served as Chair of the Audit, Risk and Compliance Committee and is a member of the People, Remuneration and Culture Committee.

Sonia is an experienced lawyer and non-executive director and Chair of ASX-listed and unlisted companies, and government authorities, across various sectors covering financial services, payments, insurance and healthcare. She holds a Bachelor of Commerce and Bachelor of Laws, is a member of Chief Executive Women and is a Fellow of the Australian Institute of Company Directors.

#### Board Recommendation

The Board (other than Ms Petering) supports the re-election of Ms Sonia Petering, and unanimously recommends that Shareholders vote **IN FAVOUR** of the resolution.

#### Chair's Voting Intention

The Chair of the Meeting intends to vote all available undirected proxies **IN FAVOUR** of Item 3.

### ITEM 4

#### Re-election of Mr Gavin Bell

**Gavin Bell** LLB, MBA(Exec)

Item 4 deals with the re-election of Mr Gavin Bell, who was appointed as a non-executive director of the Company on 1 March 2022.

In accordance with the ASX Listing Rules and the Company's Constitution, a Director appointed as an addition to the Board must not hold office without re-election past the next Annual General Meeting.

Gavin is required to retire in accordance with clause 63.2 of the Company's Constitution and, being eligible, he is standing for re-election at the Meeting.

Gavin is an experienced director, CEO and lawyer. He is currently a Director of IVE Group Limited (ASX:IGL) and Smartgroup Corporation Limited (ASX:SIQ), and has served as a non-executive director of AIMSO Ltd and icare NSW, as Managing Partner and CEO of Freehills and as CEO of global law firm Herbert Smith Freehills.

Gavin holds a Bachelor of Laws from the University of Sydney and a Master of Business Administration (Executive) from the Australian Graduate School of Management (UNSW).

Gavin is Chair of the People, Remuneration and Culture Committee.

The Board considers Gavin to be an independent non-executive Director and the Company confirms that it undertook appropriate checks into his background and experience before appointing him as a Director in March 2022.

#### Board Recommendation

The Board (other than Mr Bell) supports the re-election of Mr Gavin Bell, and unanimously recommends that Shareholders vote **IN FAVOUR** of the resolution.

#### Chair's Voting Intention

The Chair of the Meeting intends to vote all available undirected proxies **IN FAVOUR** of Item 4.



## ITEM 5

### Re-election of Ms Kathy Gramp

**Kathy Gramp** BA(Acc), CA, FAICA, FAICD

Item 5 deals with the re-election of Ms Kathy Gramp, who was appointed as a non-executive director of the Company on 11 May 2022.

In accordance with the ASX Listing Rules and the Company's Constitution, a Director appointed as an addition to the Board must not hold office without re-election past the next Annual General Meeting.

Kathy is required to retire in accordance with clause 63.2 of the Company's Constitution and, being eligible, she is standing for re-election at the Meeting.

Kathy commenced her career in professional services as a chartered accountant, before moving into in-house executive roles, with her principal executive roles at Southern Cross Austereo involving a diverse range of responsibilities including serving as Chief Financial Officer and as Company Secretary, and accountability for acquisitions and integration, capital investment, major IT projects, risk and change management and corporate governance.

Kathy is currently a non-executive director of one other ASX-listed company – Codan Ltd (ASX:CDA).

Kathy holds a Bachelor of Accounting degree, is a Member of Chief Executive Women, and is a Fellow of the Institute of Chartered Accountants Australia and New Zealand, and of the Australian Institute of Company Directors.

Kathy is Chair of the Audit, Risk and Compliance Committee.

The Board considers Kathy to be an independent non-executive Director and the Company confirms that it undertook appropriate checks into Ms Gramp's background and experience before appointing her as a Director in May 2022.

#### Board Recommendation

The Board (other than Ms Gramp) supports the re-election of Ms Kathy Gramp, and unanimously recommends that Shareholders vote **IN FAVOUR** of the resolution.

#### Chair's Voting Intention

The Chair of the Meeting intends to vote all available undirected proxies **IN FAVOUR** of Item 5.

## ITEM 6

### Long-Term Incentive for the Chief Executive Officer and Managing Director

#### General

The Company is seeking the approval of Shareholders to award 350,000 performance rights (**Rights**), to the Chief Executive Officer and Managing Director, Mr Craig Dower, under the Company's Employee Incentive Plan. These Rights comprise his long-term incentive opportunity under his Executive Service Agreement (**ESA**) with the Company. The Board supports a proportion of senior executive remuneration being in the form of long term incentives and in the form of equity, in order to increase alignment of the interests of senior executives with the interests of the Company and its shareholders.

Each Right is valued at \$1.00, being the volume weighted average price for QANTM shares traded on the ASX in the five trading days after the "ex dividend" date in September 2022, rounded up to the nearest whole cent.

Some or all of these Rights may vest as Shares, subject to the satisfaction of performance measures detailed below and subject also to continued service over a three year performance period.

#### Shareholder approval under ASX Listing Rule 10.14

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- 10.14.1 a director of the company;
- 10.14.2 an associate of a director of the company; or
- 10.14.3 a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

Mr Dower is a Director of the Company, and the issue of Rights to him falls within ASX Listing Rule 10.14.1 and therefore requires the approval of the Shareholders.

Item 6 seeks the required Shareholder approval under ASX Listing Rule 14.1 for the grant of the Rights to Mr Dower, and any consequential issue of Shares to, or acquisition of Shares on behalf of, Mr Dower under the Employee Incentive Plan, and if the resolution for this Item 6 is passed by way of an ordinary resolution, then the Rights issued to Mr Dower, and any subsequent issue of Shares to, or acquisition of Shares on behalf of, Mr Dower will not require approval under ASX Listing Rule 10.11 and will not be counted towards the Company's placement capacity under ASX Listing Rule 7.1. If the Resolution is not passed, the Company will not be able to proceed with the award of Rights to Mr Dower under the Incentive Plan.

It is noted that any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the Employee Incentive Plan after the resolution is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under that rule. Other than Mr Dower, no other persons referred to in ASX Listing Rule 10.14 (including the Directors and associates of Directors) have received securities under the Employee Incentive Plan since its adoption upon ASX listing of the Company in August 2016 or approval at the 2019 Annual General Meeting of the Company.

### **Timing for issue of the Rights**

It is proposed that the Rights would be issued within one month of the date of this Meeting.

### **Details of Craig Dower's Remuneration**

Mr Dower's current total remuneration package is comprised of fixed remuneration, at risk short-term incentives, and at risk long-term incentives, as set out below.

#### **Fixed remuneration**

Mr Dower's total fixed remuneration is \$700,000 per annum, inclusive of superannuation.

#### **Short-Term Incentives**

Mr Dower has the opportunity each year to earn a short-term incentive (STI) up to a maximum value equal to 50% of his total fixed remuneration, subject to performance metrics to be determined by the QANTM Board with respect to each QANTM financial year. With respect to

FY22, the STI was subject to achievement of Key Performance Indicators (KPIs) approved by the Board based on a combination of Company financial performance (60% weighting) and individual KPIs based on strategic initiatives (40% weighting). The QANTM Board of Directors retains a discretion to vary or cancel short-term incentive payments to Mr Dower. The value of the STI payments received by Mr Dower since commencement of employment with the Company have been disclosed in the Directors Report in the Annual Reports for 2021 and 2022.

### **Long-Term Incentive**

The terms of Mr Dower's Executive Service Agreement with the Company (the ESA) entitle Mr Dower to an annual LTI opportunity equal to 50% of Mr Dower's Total Fixed Remuneration. The first LTI awarded to Mr Dower was comprised of a grant of 570,174 performance rights approved at, and issued subsequent to, the 2021 AGM (refer Item 4 of the Notice of Meeting for the 2021 AGM, issued 22 October 2021, available at this link: <https://qantmip.com/investor-centre-3/asx-announcements/>). Each of those performance rights was valued at \$1.14. None of those performance rights have vested to date.

### **FY23 Long-Term Incentive**

It is proposed that Mr Dower receive a grant of \$350,000 performance rights, with a total face value of \$350,000.

Each Right is valued at \$1.00, being the volume-weighted average price of QANTM Shares traded on the ASX over the 5-business day period after the Shares went ex-dividend following the declaration of the final dividend for QANTM for FY22, rounded up to the nearest whole cent.

Subject to performance against the performance hurdles detailed below, each Right would vest as one Share on the day after the Company releases its audited full year results for the 2025 Financial Year. The Rights proposed to be granted to Mr Dower are valued on the same basis as those granted in FY23 to two other QANTM executives, and the performance hurdles based on compound annual growth in earnings per Share are also aligned with Rights granted in FY23 to the two other QANTM executives.

No consideration is payable by Mr Dower upon vesting of any Rights as Shares. The details of any securities issued under the scheme will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under listing rule 10.14.

### LTIP Performance Hurdles

The vesting of the Rights is subject to a performance hurdle based on compound annual growth rate (CAGR) of earnings per share (EPS) for QANTM Shares, measured over a 3 year period (the Performance Period), as well as continued employment until the vesting date. The Performance Period commences on 1 July 2022 and ends on 30 June 2025. The performance hurdle operates as set out in the following table, where Target EPS CAGR is 5%, and Maximum EPS CAGR is 15%.

CAGR of EPS over the Performance Period	The percentage of the Performance rights that vest
Below Target CAGR of 5%	Nil
At Target CAGR of 5%	50%
Between Target and Maximum CAGR of 5% to 15%	Straight line pro rata vesting between 50% and 100%
At or above Maximum CAGR of 15%	100

### Employee Incentive Plan

It is intended that the performance rights are to be issued under the Employee Incentive Plan. A summary of the key terms of the plan is set out in Table 1 on page 15 of this Notice.

### QANTM Securities previously issued to Mr Dower under the Employee Incentive Plan

As announced to the ASX on 23 June 2020, in FY20 Mr Dower received an allocation of 295,050 performance rights under the Employee Incentive Plan, with each right valued at \$1.35570 (based on the volume weighted average selling price of QANTM's shares over the 5 ASX trading days immediately preceding the date of commencement of Mr Dower's employment on 13 January 2020), giving a total value of just under \$400,000 in total. No consideration was paid by Mr Dower for the issue of the rights. Of these, 59,010 rights vested as Shares on 24 March 2021, and 88,515 Rights vested as Shares on 9 May

2022. No consideration was payable by Mr Dower on vesting.

On 8 December 2021, Mr Dower was awarded 570,174 performance rights (Shareholder approval having been obtained at the 2021 AGM). Each of those performance rights was valued at \$1.14. None of those performance rights have vested to date.

### Other matters

#### Related Party Benefit

Mr Dower is a Director of the Company and therefore a related party of the Company by virtue of section 228(2) of the Corporations Act.

Approval is not being sought under the related party provisions (Chapter 2E) of the Corporations Act. A "financial benefit" is defined in the Corporations Act in broad terms and expressly includes a public company issuing securities. The giving of a financial benefit to a related party of a public company is ordinarily prohibited by Chapter 2E of the Corporations Act. The exceptions to the general prohibition are where the benefit is given with the approval of Shareholders, or the benefit is given in one or more of the limited circumstances in which the giving of a financial benefit to a related party of a public company is permitted.

One relevant exception to the general rule is where the provision of the financial benefit is considered to constitute reasonable remuneration given the circumstances of the Company and Mr Dower's role and responsibilities. The Directors consider that the financial benefit that is inherent in the Rights proposed to be granted pursuant to this Item 6 comprises reasonable remuneration, and accordingly do not consider that the Company is required to seek additional Shareholder approval under Chapter 2E of the Corporations Act.

#### Termination benefits

The Corporations Act prescribes that shareholder approval must be obtained before the Company can give a person a "benefit" in connection with the person's retirement from a managerial or executive office. Under the Employee Incentive Plan, where a participant ceases to be an employee of the Company (other than in prescribed circumstances) all unvested performance rights held by that participant will lapse.

In circumstances where the reason for that participant ceasing employment is because of death, total and permanent disability, retirement or redundancy the Board has discretion as to how unvested performance rights are treated. In the context of exercising this discretion, providing Securities to the person may constitute a termination benefit regulated by Part 2D.2 of the Corporations Act. The value of the benefit received will be the market price of the shares that are received following the exercise of the vested performance rights.

### Board Recommendation

The Board, with Mr Dower abstaining, recommends that Shareholders vote **IN FAVOUR** of this resolution.

### Voting Prohibition

A person appointed as a proxy must not vote, on the basis of that appointment, on a resolution connected directly or indirectly with the remuneration of a member of the key management personnel (KMP) of Company, if:

- the person is a member of the KMP of 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.

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of Item 6 by or on behalf of any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question.

Accordingly, the Company will disregard any votes cast in favour of the resolution by or on behalf of Mr Dower, or an associate of Mr Dower, being the only persons referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who are eligible to participate in this employee incentive scheme.

However, this does not apply to a vote cast in favour of the 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.

## ITEM 7

### Employee Incentive Plan

#### General

Item 7 seeks Shareholder approval for the Company's Employee Incentive Plan for the purposes of the 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 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 from the date on which Shareholders approved the employee incentive scheme are not counted for the purposes of Listing Rule 7.1. Item 7 is designed to satisfy the requirements with respect to Exception 13 of Listing Rule 7.2.



## Corporations Act

Section 259B(1) of the Corporations Act prohibits a company from taking security over its shares except as permitted by section 259B(2). Section 259B(2) states that a company may take security over shares in itself under an employee share scheme that has been approved by resolution passed at a general meeting of the company.

Section 260A(1)(c) of the Corporations Act prohibits a company from financially assisting a person to acquire shares in itself except as permitted by section 260(C). Section 260(C)(4) provides for special exemption for approved employee share 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 Item 7 to ensure compliance with these sections of the Corporations Act.

## Purpose of the Employee Incentive Plan

The purpose of the Employee Incentive Plan is to provide an incentive to eligible employees of the Company and its subsidiaries to remain employed in the long term, to recognise the contribution of eligible employees in the long term to the performance and success of the Company; and provide eligible employees with the opportunity to acquire rights, options or shares. These incentives are designed to encourage greater productivity from participants and to better enable the Company to retain its management personnel in a highly competitive industry in order to create long-term value for Shareholders.

Should Item 7 be passed, the Company will have the necessary flexibility to issue securities as an incentive to employees, and the issue of securities under the Employee Incentive Plan will not be included within the Company's placement capacity pursuant to Listing Rule 7.1.

## Equity Securities issued under the Employee Incentive Plan since last approval

Since the Employee Incentive Plan was last approved at the 2019 AGM, 3,236,359 Equity Securities have been issued under the Employee Incentive Plan, comprised of 1,401,153 Shares (1,348,539 of these to participants in the QANTM Employee Share Trust) and 1,835,206 performance rights (of which 328,780 have since vested as Shares, and 741,027 have lapsed without vesting).

## Details of the Employee Incentive Plan

A summary of the key terms of the Plan is set out in Table 1 on page 15 of this Notice.

## Maximum Number of Equity Securities to be issued under the Employee Incentive Plan

If the resolution is passed, a maximum number of 6,874,931 Equity Securities (5% of current the issued capital) can be issued over a three-year period, without using the Company 15% capacity under listing Rule 7.1.

## Board Recommendation

The Board unanimously recommends that Shareholders vote **IN FAVOUR** of this resolution.

## Voting Exclusion Statement

The Company will disregard any votes cast in favour of Item 7 by or on behalf of any person who is eligible to participate in the employee incentive scheme in question.

Accordingly, the Company will disregard any votes cast in favour of the resolution by or on behalf of any person who is eligible to participate in this employee incentive scheme.

However, this does not apply to a vote cast in favour of the 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.

## ITEM 8 Appointment of Auditor

The resolution relating to this Item of business will only be put to a Shareholder vote at the AGM if the Company has, prior to the commencement of the AGM, received confirmation from ASIC that ASIC has given its consent to the resignation of Deloitte Touche Tohmatsu (**Deloitte**) as auditor of the Company, on conditions (if any) that the Company's Board consider acceptable.

Deloitte has been the Company's auditor at all times since the Company's admission to the official list of ASX Limited on 29 August 2016.

Following a competitive tender process, the Board has selected RSM Australia Partners (RSM) to be appointed as the new external auditor of the Company and its controlled entities, and RSM has consented to the appointment, subject to Deloitte's resignation.

Deloitte will resign as auditor with effect from the close of this Meeting and has sought consent from the Australian Securities and Investments Commission (**ASIC**) for its resignation in accordance with section 329(5) of the Corporations Act prior to the Meeting.

The consent of ASIC is required under the Corporations Act for Deloitte to resign as auditor. If ASIC does not give its consent to the resignation, Deloitte will continue to hold office as the Company's auditor.

Section 328B(1) of the Corporations Act requires that written notice of nomination of a new auditor be received from a Shareholder of the Company. The Company has received such a nomination from Mr John Dower, who is a Shareholder of the Company, nominating RSM as auditor of the Company. A copy of the nomination is reproduced in the Annexure to this Notice of Meeting.

The Board is satisfied that RSM has the requisite skill and experience to be the external auditor of the Company.

The Corporations Act requires the Company to obtain the approval of Shareholders for the appointment of RSM as auditor of the Company.

Subject to ASIC's consent of Deloitte's resignation, if the resolution in Item 8 is passed, the appointment of the new auditor will take effect at the close of this Meeting.

## Board Recommendation

The Board recommends that Shareholders vote **IN FAVOUR** of this resolution, approving the appointment of RSM as the Company's external auditor, subject to receipt of ASIC consent for the incumbent auditor, Deloitte, to resign as auditor of the Company.



**Table 1 - Summary of terms of the Employee Incentive Plan**

**A summary of the key terms of the Employee Incentive Plan is set out below:**

<b>Overview</b>	The Employee Incentive Plan establishes two incentive schemes, the “Exempt Shares Scheme” and the “Rights Scheme”, which involve, respectively the issue to eligible participants of Shares or rights to acquire or have issued a Share.
<b>Decisions</b>	<p>A range of key decisions with respect to the operation of the Employee Incentive Plan are reserved to a <b>Plan Committee</b>, which is defined as the committee of the Board to which power to administer the Employee Incentive Plan has been delegated or if there has been no delegation, the Board. The People, Remuneration and Culture Committee (<b>PRCC</b>) is a committee of the Board to which, as set out in its Charter, among other things, the Board has delegated the role of reviewing and making recommendations to the Board on the payments under executive incentive plans and any equity based plan, including performance hurdles.</p> <p>With respect to the Employee Incentive Plan, the PRCC acts as the Plan Committee, to the extent of administering the Employee Incentive Plan, with its recommendations subject to approval by the Board.</p> <p>The Employee Incentive Plan rules provide that the Board may at any time resolve to amend all or any of the provisions of the Employee Incentive Plan rules</p>
<b>Eligible participants</b>	<p>The Plan Committee may from time to time make offers to participate in the Employee Incentive Plan to <b>Eligible Employees</b>, being:</p> <ul style="list-style-type: none"> <li>• employees or directors of the Company or its related bodies corporate (the <b>Group</b>),</li> <li>• service providers to the Group that the Plan Committee determine to be employees for the purposes of the Employee Incentive Plan, or</li> <li>• such individuals or entities that are “associates” (as that expression is defined in section 318 of the Income Tax Assessment Act 1936 (Cth)), of any of the foregoing groups that the Plan Committee determine to be employees for the purposes of the Employee Incentive Plan</li> </ul>
<b>Employee Incentive Plan limit</b>	<p>Unless the Board determines otherwise, the Company may not issue under the Employee Incentive Plan:</p> <ul style="list-style-type: none"> <li>• rights to an Eligible Employee if the total number of Shares that would be issued under the exercise of the rights, when aggregated with the number of Shares which could be issued under each outstanding offer or grant with respect to Shares or rights to acquire unissued Shares made during the previous three years under the Employee Incentive Plan or any other employee, executive or management share scheme of the Company, would exceed 5% of the total number of issued Shares at that time; or</li> <li>• Shares to an Eligible Employee if the total number of Shares in the Company that would be issued, when aggregated with the number of Shares which could be issued under each outstanding offer or grant with respect to Shares or rights to acquire unissued Shares made during the previous three years under the Employee Incentive Plan or any other employee, executive or management share scheme of the Company, would exceed 5% of the total number of issued Shares at that time.</li> </ul>
<b>Exercise price</b>	<p>The Plan Committee has the discretion under the Employee Incentive Plan to set an exercise price applying with respect to the conversion of rights into Shares in the Company. With respect to rights previously issued under the Employee Incentive Plan, no exercise price has been imposed, with the only performance conditions being time and continued service.</p> <p>With respect to the proposed issue to Mr Dower of the FY23 Rights the subject of this Item 6, no exercise price will be imposed with respect to the conversion of the Rights into Shares</p>

<b>Vesting conditions</b>	<p>With respect to an issue of rights, the Plan Committee has discretion to set conditions which must be satisfied, and the period over which they must be satisfied in order for rights to be exercised and the corresponding Shares to be issued. The relevant vesting conditions may vary between grants.</p> <p>The Plan Committee may at its discretion, vary, reduce or waive all or any vesting conditions, including due to a change of control event, which is defined to include the Board recommending that Shareholders either accept a takeover bid for the Company, or approve or vote in favour of a scheme of arrangement for the takeover of the Company.</p> <p>Note that in the Executive Service Agreement between the Company and Mr Dower, the Company has agreed that, provided such action is not prohibited by law, where a change of control event occurs the Board will exercise its discretion to determine that Mr Dower's unvested long term incentive awards will vest in full in accordance with the terms of the Employee Incentive Plan</p>
<b>Lapse of rights</b>	<p>Unless otherwise specified in the vesting conditions or determined otherwise by the Plan Committee, a right (whether vested or unvested) lapses on the earlier of:</p> <ul style="list-style-type: none"> <li>• its specified expiry date,</li> <li>• the date on which the Plan Committee determines that the right should lapse because the participant, in the Plan Committee's opinion: has been dismissed or removed from office for a reason which entitles a body corporate in the Group to dismiss the participant without notice; or has committed an act of fraud, defalcation or gross misconduct in relation to the affairs of the Company or one of its related bodies corporate; or has done an act which brings the Group or any body corporate within it into disrepute;</li> <li>• the date on which the participant otherwise ceases employment (other than due to the occurrence of an event such as death or total and permanent disablement, or where the participant's role is made redundant).</li> </ul> <p>In the Executive Service Agreement between the Company and Mr Dower, it has been agreed that unvested performance rights comprised in the initial allocation of "sign-on" performance rights issued on 23 June 2020 will not lapse if employment ceases as a result of the Company giving notice of termination of employment for reasons other than the usual grounds for summary dismissal (serious misconduct etc.)</p>
<b>Restrictions on dealings in shares</b>	<p>The Plan Committee has discretion under the Employee Incentive Plan to impose trading or other restrictions on Shares issued to an executive pursuant to the Employee Incentive Plan, including shares issued or transferred upon vesting of a right. A participant will forfeit any right or interest in Shares or rights, during a period to which trading restrictions apply, if the Board determines that the participant has committed an act of fraud, defalcation or gross misconduct in relation to the affairs of the Company or one of its related bodies corporate.</p>

## GLOSSARY

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, Australia.

**Annual General Meeting** or **Meeting** or **AGM** means the meeting convened by this Notice.

**Associate** has the same meaning as that under the Corporations Act.

**ASIC** means Australian Securities & Investments Commission

**ASX** means ASX Limited ACN 008 624 691.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Closely Related Party** has the meaning defined in section 9 of the Corporations Act.

**Company** or **QANTM** means QANTM Intellectual Property Limited (ACN 612 441 326).

**Computershare online platform** means the online facility operated by Computershare that enables Shareholders to participate in the Meeting using their computer.

**Constitution** means the Company's Constitution.

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

**Directors** means the current directors of the Company.

**Employee Incentive Plan** means the Company's Employee Incentive Plan, which was put in place from the Company's ASX listing in August 2016, the extension of which was approved by shareholders at the Company's 2019 AGM, and a further extension of which is the subject of Item 7 at this Meeting.

**Equity Securities** has the meaning given to that term in the ASX Listing Rules.

**Explanatory Notes** means the explanatory notes accompanying the Notice.

**FY22** means the Company's financial year from 1 July 2021 to 30 June 2022.

**Items** means the resolutions set out in the Notice, and **Item** means any one of them, as the context requires.

**Key Management Personnel** (or **KMP**) has the meaning defined in section 9 of the Corporations Act.

**Meeting** means the annual general meeting of the Company, convened by this Notice.

**Notice** or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the Explanatory Notes.

**Proxy Deadline** means 10am AEDT on Monday, 28 November 2022, being the deadline for proxies to be received by the Company's Share Registry, Computershare.

**Proxy Form** means the proxy form used to appoint a proxy, which can be completed online at [www.investorvote.com.au](http://www.investorvote.com.au) or obtained from the Company's Share Registry, Computershare.

**QANTM** means QANTM Intellectual Property Limited (ACN 612 441 326).

**Remuneration Report** means the remuneration report set out in the Directors' Report in the Company's Annual Report for FY22.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**Virtual AGM Online Guide** means the guide made available on the QANTM website to assist Shareholders to participate in the Meeting.

## ANNEXURE

### Nomination of RSM Australia Partners as auditor of the Company

**John Dower**

c/- FPA Patent Attorneys Pty Ltd  
Level 33, ANZ Tower, 161 Castlereagh  
Street  
SYDNEY NSW 2000

To: The Board of Directors  
QANTM Intellectual Property Ltd (ACN 612 441 326)  
Level 15, 1 Nicholson Street, East Melbourne VIC 3000

BY EMAIL

26 October 2022

Dear Directors

**Nomination of auditor of QANTM Intellectual Property Ltd (ACN 612 441 326)(QANTM)**

In accordance with s 328B of the *Corporations Act 2001* (Cth), I, John Dower, as a shareholder in QANTM Intellectual Property, holding 2,888,884 shares as at the date of this letter, hereby nominate RSM Australia Partners of Level 21, 55 Collins Street, Melbourne, Vic, 3000 for appointment as auditor of QANTM and relevant subsidiaries.

Yours sincerely



John Dower

# QANTM Intellectual Property Limited

ACN 612 441 326

## Need assistance?



### Phone:

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



### Online:

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

QIP

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



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEDT) Monday, 28 November 2022.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

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### Online:

Lodge your vote online at [www.investorvote.com.au](http://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](http://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.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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

☐

**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 9999999999

I ND

## Proxy Form

Please mark ☒ to indicate your directions

### Step 1

### Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of QANTM Intellectual Property Limited hereby appoint

☐

the Chair  
of the Meeting

OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of QANTM Intellectual Property Limited to be held as a virtual meeting on Wednesday, 30 November 2022 at 10:00am (AEDT) and at any adjournment or postponement of that meeting.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Items 2, 6 and 7 (except where I/we have indicated a different voting intention in step 2) even though Items 2, 6 and 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Items 2, 6 and/or 7 by marking the appropriate box in step 2.

### Step 2

### Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Item 2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of Director – Ms Sonia Petering	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Re-election of Director – Mr Gavin Bell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Re-election of Director – Ms Kathy Gramp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6 Grant of Performance Rights to Craig Dower, Chief Executive Officer and Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 7 Employee Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 8 Appointment of External Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### Step 3

### Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

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

Q I P

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Computershare

