



1414 DEGREES LIMITED
ACN 138 803 620

ADDENDUM TO THE NOTICE OF 2022 ANNUAL GENERAL MEETING

The 2022 Annual General Meeting (**AGM or Meeting**) of Shareholders of 1414 Degrees Limited (**Company**) will be held as a **hybrid meeting** as follows:

In person: The Terrace Hotel Adelaide, 208 - 215 South Terrace, Adelaide SA 5000

Virtual meeting link: <https://meetnow.global/MMNRADH>

on **Friday 11 November 2022** commencing at **10:00 am** (Adelaide time).

Shareholders are encouraged to participate in the Meeting in person or via the virtual meeting link.

IMPORTANT INFORMATION ENCLOSED

This document is an addendum to the Company's Notice of 2022 Annual General Meeting dated 12 October 2022 (**Notice**) for the AGM (**Addendum**). This Addendum is supplemental to and varies the Notice (including the Explanatory Memorandum accompanying the Notice) and should be read together with the Notice and Explanatory Memorandum. There have been no changes to the Proxy Form despatched to Shareholders with the Notice.

If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Addendum or the Notice, please do not hesitate to contact the Company Secretary at companysecretary@1414degrees.com.au.

ADDENDUM TO THE NOTICE OF 2022 ANNUAL GENERAL MEETING

1414 Degrees Limited (**Company**) hereby gives notice to Shareholders of the Company that the Directors have determined to issue this addendum (**Addendum**) to the Notice of 2022 Annual General Meeting dated 12 October 2022 (**Notice**) in relation to the Company's Annual General Meeting (**AGM**) of Shareholders to be held on Friday 11 November 2022 at 10:00am (Adelaide time) at the Terrace Hotel Adelaide, 208 - 215 South Terrace, Adelaide SA 5000 and online at <https://meetnow.global/MMNRADH>.

Defined terms in the Notice have the same meaning in this Addendum unless otherwise stated.

ASX takes no responsibility for the contents of this Addendum or the Notice.

1. Background

On 3 November 2022, the Company announced the resignation of Tony Sacre as Non-Executive Director and Chairman and Peter Gan, Dana Larson and Alison Evans as Non-Executive Directors. Subsequently, the Company also announced that Mr Graham Dooley and Mr Randolph Bowen had been appointed to the Board as Independent, Non-Executive Directors (collectively, the **Board Changes**).

In connection with the Board Changes:

- a) Resolutions 6, 7 and 8 proposed by the Requisitioning Parties pursuant to a notice issued to the Company under section 249D of the Corporations Act will not be considered at the AGM due to Tony Sacre, Peter Gan and Dana Larson, being the Directors to be considered for removal under Resolutions 6, 7 and 8, resigning as Directors; and
- b) by this Addendum:
 - i) Resolutions 2 and 3 in the Notice are withdrawn;
 - ii) Resolutions 10 and 11 are added to the Notice and will be considered at the AGM; and
 - iii) a new section is added to the Explanatory Memorandum to the Notice in respect of Resolutions 10 and 11.

On 7 November 2022, the Proposers withdrew their notices issued to the Company under sections 203D and 249 of the Corporations Act. Accordingly, Resolution 9 will also not be considered at the AGM.

This Addendum also provides important information regarding voting (including changes to how the Chairman will vote undirected proxies) and the Directors' recommendations in relation to the Resolutions to be considered at the AGM.

The numbering of the Resolutions in this Addendum is a continuation of the numbering used in the Notice.

2. Additional Resolutions 10 and 11

Additional Resolutions 10 and 11 are inserted in the Notice and will be considered at the AGM as follows:

Resolution 10 – Re-election of Mr Graham Dooley as a Director

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

That, pursuant to and in accordance with Listing Rule 14.4, the Constitution and for all other purposes, Mr Graham Dooley, who was appointed to fill a casual vacancy on 3 November 2022, retires and being eligible offers himself for re-election, be re-elected as a Director of the Company, effective immediately on the terms and conditions in the Explanatory Memorandum as amended by this Addendum.

Resolution 11 – Re-election of Mr Randolph Bowen as a Director

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

That, pursuant to and in accordance with Listing Rule 14.4, the Constitution and for all other purposes, Mr Randolph Bowen, who was appointed to fill a casual vacancy on 3 November 2022, retires and being eligible offers himself for re-election, be re-elected as a Director of the Company, effective immediately on the terms and conditions in the Explanatory Memorandum as amended by this Addendum.

3. Additional section to the Explanatory Memorandum

The following new section is added to the Explanatory Memorandum to the Notice in relation to Resolutions 10 and 11:

14. Resolutions 10 and 11 – Re-election of Directors

14.1 Background

Resolutions 10 and 11 seek the approval of the Shareholders to re-elect Mr Graham Dooley and Mr Randolph Bowen (respectively) as Independent Non-Executive Directors.

In accordance with rule 3.3 of the Company's Constitution and ASX Listing Rule 14.4, a Director appointed at any time except during a general meeting automatically retires at the next annual general meeting of the Company and is eligible for election at that annual general meeting.

Messrs Dooley and Bowen were both appointed to the Board on 3 November 2022 to fill casual vacancies and will therefore retire at the AGM. Mr Dooley and Bowen are eligible, and have offered themselves, for re-election as Directors.

14.2 Information regarding Messrs Dooley and Bowen

Messrs Dooley and Bowen are Non-Executive Directors. Having had regard to the ASX Principles, the Board considers Messrs Dooley and Bowen to be Independent Directors.

Details of Messrs Dooley and Bowen respective backgrounds and experience are set out in the Company's announcement to the ASX on 3 November 2022 in relation to the appointment of Messrs Dooley and Bowen as Directors.

14.3 Directors' recommendation

The Directors (excluding Mr Dooley in relation to Resolution 10 and Mr Bowen in relation to Resolution 11, who each abstain from making a recommendation in relation to those Resolutions) unanimously recommend that Shareholders vote IN FAVOUR of Resolutions 10 and 11.

4. Voting

4.1 Voting on Resolutions 10 and 11

The Company will not be in a position to distribute an amended hard copy Proxy Form reflecting the changes to the Resolutions to be considered at the AGM (including the inclusion of new Resolutions 10 and 11) prior to the AGM, and accordingly, to vote on Resolutions 10 and 11, you **must** vote either in person or virtually during the Meeting as follows:

Voting in person

If you have registered your intention to attend the Meeting in person in accordance with the instructions in the Notice, you may vote in person by attending the Meeting on the date and place as set out in the Notice.

Voting virtually during the Meeting

Shareholders who wish to vote virtually on the day of the Meeting will need to visit <https://meetnow.global/MMNRADH> on a smartphone, tablet or computer (using the latest version of Chrome, Safari, Edge or Firefox).

Online voting registration will commence 30 minutes prior to the start of the Meeting. For full details on how to log on and vote online, please refer to the user guide which can be accessed at www.computershare.com.au/virtualmeetingguide.

Note: If you elect to attend the Meeting yourself, your proxy appointment will be automatically revoked, and your proxy will no longer be able to vote on your behalf. You will need to cast your votes during the Meeting.

4.2 Proxy Forms

Shareholders can vote in advance of the Meeting (**except on Resolutions 10 and 11**) by completing and lodging a valid Proxy Form (see the Notice for information on completing and returning Proxy Forms). Proxy Forms already received by the Company in accordance with the instructions in the Notice will still be accepted by the Company and will be counted in relation to the Resolutions (**excluding Resolutions 10 and 11**) to be voted on by Shareholders at the Meeting (unless the proxy appointment is revoked).

Shareholders should note that if they have submitted an undirected proxy appointing the Chairman as proxy and do not agree with the Chairman's voting intentions for undirected proxies as set out below, they should revisit their proxy vote online (by no later than 10:00am (Adelaide time) on Wednesday, 9 November 2022), or attend the AGM and vote (whether in person or virtually).

Please refer to pages 3 and 4 of the Notice for further information about how to participate in the AGM and voting options.

4.3 How the Chairman will vote undirected proxies

The Chairman's voting intentions for undirected proxies on each of the Resolutions to be considered at the Meeting are set out below and are different to the voting intentions of the Chairman specified in the Notice (except in relation to Resolution 1, which remains the same).

Resolution	Description of Resolution	Chairman's voting intentions for undirected proxies
Resolution 1	Adoption of the Remuneration Report for the year ended 30 June 2022	IN FAVOUR
Resolution 4	Approval of Additional 10% Placement Capacity	AGAINST
Resolution 5	Ratification of Agreement to Issue Options to AGCentral Pty Ltd	AGAINST
Resolution 10	Re-election of Mr Graham Dooley as a Director	N/A – Shareholders must vote either in person or virtually during the Meeting.
Resolution 11	Re-election of Mr Randolph Bowen as a Director	N/A – Shareholders must vote either in person or virtually during the Meeting.

5. Directors' recommendations

The Directors unanimously (except as provided for below in connection with Resolutions 10 and 11) recommend that the Shareholders who are not excluded from voting, vote as follows on each of the Resolutions to be considered at the Meeting:

Resolution	Description of Resolution	Directors' recommendation for voting on Resolution
Resolution 1	Adoption of the Remuneration Report for the year ended 30 June 2022	IN FAVOUR
Resolution 4	Approval of Additional 10% Placement Capacity	AGAINST
Resolution 5	Ratification of Agreement to Issue Options to AGCentral Pty Ltd	AGAINST
Resolution 10	Re-election of Mr Graham Dooley as a Director	IN FAVOUR (with Mr Dooley abstaining)
Resolution 11	Re-election of Mr Randolph Bowen as a Director	IN FAVOUR (with Mr Bowen abstaining)

By Order of the Board

Larry Mitchell
Company Secretary
8 November 2022