



Notice of Annual General Meeting Explanatory Statement and Proxy Form

BSA LIMITED
ACN 088 412748

Date Thursday 26 October 2023
Time 2.00 pm (AEDT)
Place Suite 1401, Level 14, Tower B, The Zenith,
821 Pacific Highway, Chatswood NSW 2067

Notice is hereby given that the Annual General Meeting (AGM) of shareholders of BSA Limited ACN 088 412 748 ('BSA' or 'the Company') will be held physically at Suite 1401, Level 14, Tower B, The Zenith, 821 Pacific Highway, Chatswood NSW 2067 on Thursday 26 October 2023 at 2:00pm (AEDT).

Please note that no hard copy of the Notice of Meeting and Explanatory Statement (AGM Materials) will be circulated unless Shareholders have elected to receive the AGM Materials in paper form. The Notice of Meeting is also available on the Australian Securities Exchange Announcement platform and on the Company's website BSA.com.au.

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cutoff for proxy voting as set out in the Notice.

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.

Voting on all resolutions will be conducted by a poll.

AGENDA

ORDINARY BUSINESS

Receipt and consideration of Accounts & Reports

To receive and consider the Financial Report, Directors' Report and the Auditors' Report for the financial year ended 30 June 2023.

Note: Exception for above resolution, there is no requirement for Shareholders to approve the Financial Report, Directors' Report and the Auditors' Report. Accordingly, no resolution will be put to Shareholders on this item of business.

RESOLUTIONS

1. TO ADOPT THE REMUNERATION REPORT

To consider and, if thought fit, to pass the following resolution as a non-binding Ordinary Resolution:

"That, for the purposes of section 250R(2) of the Corporations Act 2001 (Cth), the Remuneration Report for the period ended 30 June 2023 be adopted."

Note:

In accordance with section 250R(3) of the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remunerations policies.

A voting exclusion statement as set out below in this Notice applies to this Resolution 1.

2. TO RE-ELECT DIRECTOR – NICHOLAS YATES

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"That Nicholas Yates, being a Director who retires by rotation in accordance with the Company's Constitution and is eligible for re-election, be re-elected as a Director of the Company."

There are no voting exclusions on Resolution 2.

3. APPOINTMENT OF AUDITOR

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"That pursuant to section 327B of the Corporations Act and for all other purposes, approval is given for the appointment of BDO Audit Pty Ltd (BDO) as the Company's External Auditor, with effect from the date of the AGM."

There are no voting exclusions on Resolution 3.

VOTING EXCLUSIONS

Resolution 1

In accordance with section 250R(4) of the Corporations Act, the Company will disregard any votes cast in respect of Resolution 1, in any capacity, by or on behalf of either of the following persons:

- a) a member of the KMP, details of whose remuneration are included in the Remuneration Report; and
- b) a Closely Related Party of a member of the KMP.

However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either;

- a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- b) the voter is the chair of the meeting and the appointment of the chair as proxy;
 - i. does not specify the way the proxy is to vote on this Resolution; and
 - ii. expressly authorises the chair to exercise proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

The chair of the meeting intends to vote all available proxies in favour of all resolutions.

IMPORTANT INFORMATION

To assist you in deciding how to vote on the above resolutions, further details, as background information to the resolutions, are set out in the Explanatory Statement accompanying and forming part of this Notice of Meeting.

Voting Entitlement

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the Shareholders eligible to attend and vote at the Annual General Meeting are those persons registered as Shareholders at 7:00pm (AEDT) on Tuesday 24 October 2023. Only those persons will be entitled to attend and vote in respect of that Share at the Annual General Meeting.

Accordingly, transactions registered after that time will be disregarded in determining Shareholders entitled to vote at the meeting.

Proxy Instructions

- A member entitled to attend and vote at the Annual General Meeting has a right to appoint a proxy;
- The proxy need not be a member of the Company;
- A member who is entitled to cast two or more votes may appoint up to two proxies and, in the case of such an appointment, may specify the proportion or number of votes each proxy is appointed to exercise;
- If the Proxy Form is signed by a person who is not the registered holder of Shares in the Company (i.e. under power of attorney or other authorisation), then the relevant authority (or a certified copy of such authority) must either have been exhibited previously to the Company or be enclosed with the Proxy Form.
- Shareholders are encouraged to lodge their proxy online. For this purpose, specific instructions have been sent to each shareholder to enable them to do so;
- Should a proxy not be able to be lodged online, shareholders may apply to Computershare Investor Services Pty Ltd using one of the following methods to enable a paper-based proxy to be completed and lodged.

In order to record a valid vote, members will need to take the following steps:

- Cast your vote online by visiting www.investorvote.com.au and following the instructions and information provided on the personalised Notice and Access advice which has been sent to each shareholder; or
- Custodian voting - For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions; or

By Mail:

Complete and lodge the Proxy Form with the Company at the address or facsimile number specified below, along with any power of attorney or notarially certified copy of a power of attorney (if the proxy form is signed pursuant to a power of attorney), by no later than 48 hours before the Annual General Meeting (i.e. by no later than 2.00 pm (AEDT), Tuesday 24 October 2023) to:

BSA Limited
C/- Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

- Alternatively you can fax your form to
(Within Australia) 1800 783 447
(Outside Australia) +61 3 9473 2555
- For all enquiries call:
(Within Australia) 1300 850 505
(Outside Australia) +61 3 9415 4000
- If a member appoints two proxies and the appointment does not specify the proportion or number of the member's votes which each proxy may exercise, each proxy may exercise half of the votes; and
- 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 a resolution, the proxy may vote on that resolution only in accordance with that direction. If a proxy is not directed how to vote on a resolution, the proxy may vote as he or she thinks fit.

Undirected proxies

If a member appoints the chair of the meeting as the member's proxy and does not specify how the chair is to vote on a resolution, except as expressly stated, the chair advises that they intend to vote each such proxy as proxy for that member, in favour of the resolution on a poll. Therefore, the Company recommends that shareholders who submit proxies should consider giving 'how to vote' directions to their proxy holder (including the chair) on each resolution.

If you wish to appoint the chair as your proxy holder but you do not want to put them in the position to cast your votes in favour of the Remuneration Report, you should complete the appropriate box on the proxy form, directing them to vote against or abstain from voting on this resolution.

Questions from Shareholders

Shareholders are also encouraged to ask questions before the meeting by sending an email with your questions by no later than Friday 20 October 2023 to corporate@bsa.com.au

or

In person or by mail to the Registered Office: Suite 1401, Level 14, Tower B, The Zenith, 821 Pacific Highway, Chatswood NSW 2067

By Facsimile: +61 2 9763 6201

These questions will be addressed during the meeting by either the auditor, for those relevant questions, or Directors, as appropriate.

Words that are defined in the Glossary have the same meaning when used in this Notice of Meeting unless the context requires, or the definitions in the Glossary provide, otherwise.

Electronic Annual Report

In accordance with Australian corporations' legislation, and in the interests of maximum efficiency and the lowest possible cost to shareholders, the Company is providing printed copies of its 2023 Annual Report only to those shareholders who have specifically made this request. For all other shareholders, an electronic copy of the Company's 2023 Annual Report, together with the Company's ASX announcement and investor pack relevant to the financial performance of the Company for the year ended 30 June 2023 is available on the Company's website www.bsa.com.au.

By Order of the Board

Arno Becker
Company Secretary

Dated: 22 September 2023
Sydney, New South Wales

EXPLANATORY STATEMENT

Financial Statements and Reports

The Corporations Act requires the Annual Report (which includes the Financial Statements and Directors' Declaration), the Directors' Report and the Auditor's Report in respect of the financial year of the Company ended 30 June 2023 to be laid before the 2023 AGM. There is no requirement for a formal resolution on this item. However, attending Shareholders will be given an opportunity at the meeting to ask questions and make comments on these reports and on the business, operations and management of the Company. Shareholders who have submitted questions in writing will have those questions answered during the meeting.

1. Resolution 1. – Adoption of Remuneration Report

The Directors' Report for the year ended 30 June 2023 contains a Remuneration Report (pages 18-28) which sets out the policies of the Company for, and applicable to the remuneration of its officers and senior employees, and details the remuneration paid to its officers and senior employees in the financial year ended 30 June 2023.

Section 250R(2) of the Corporations Act requires a listed company to put a resolution to its members, at its AGM, that its Remuneration Report be adopted. The Corporations Act expressly provides that the vote on any such resolution is advisory only and does not bind the Directors of the Company.

It is noted that at the Company's last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty-five (25%) per cent of the total votes cast on that resolution and accordingly, second strike procedures do not apply and a spill resolution will not be put to the Meeting.

While noting that each Director has a personal interest in their remuneration, as described in the Remuneration Report, the Board unanimously recommends that the Shareholders vote in favour of adopting the Remuneration Report.

Resolution 1 is put to the Shareholders at the AGM in fulfilment of the obligations of the Company under section 250R(2) of the Corporations Act.

Shareholders attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. Shareholders who have submitted questions in writing will have those questions answered during the meeting.

Please read the information under the heading 'Undirected Proxies' which (among other things) deals with the chair's voting of proxies on the resolution to adopt the Remuneration Report.

2. Resolution 2. – Re-election of Director Nicholas Yates

Clause 62(3) of the Company's Constitution requires that at each Annual General Meeting one-third of the Directors must retire from office. A Director appointed during the year, either to fill a casual vacancy or as an additional Director, is not taken into account in determining those Directors who must retire by rotation.

Nicholas Yates, being the longest serving Director, retires by rotation and is eligible for re-election at the Annual General Meeting on 26 October 2023. In accordance with clause 62(4) of the Company's Constitution, Nicholas Yates has submitted himself for re-election at the Annual General Meeting as a Director. The Board considers Nicholas Yates be an independent Director under the ASX Corporate Governance Principle and Recommendations, as per Guideline 2.3. Nicholas Yates details are set out in the 2023 Annual Report.

The remaining Directors recommend to Shareholders that Mr Yates be re-elected as Director.

The chair intends to vote undirected proxies in favour of this Resolution 2.

3. Resolution 3 – Appointment of Auditor

Section 327B(1) of the Corporations Act requires a public company to appoint an auditor to fill any vacancy in the office of auditor at each subsequent annual general meeting. An Auditor appointed under section 327B (1) holds office until the auditor is removed, or resigns, from office in accordance with section 329.

On 16 December 2022, it was announced by the Company that the Company's Auditor "Deloitte Touche Tohmatsu (Deloitte)" had resigned and "BDO Audit Pty Ltd (BDO)" was appointed as External Auditors by the Board until the 2023 AGM. Under section 327B(1) of the Corporations Act 2001 (Cth) and for all other purposes BDO has consented in writing to act as auditors of the Company and ASIC has consented to the resignation of Deloitte in accordance with s329(5) of the Corporations Act 2001 (Act). The change of Auditor has occurred as a result of BSA tendering the external audit service.

Accordingly, Shareholder approval is being sought by Resolution 3 to appoint BDO as the External Auditor of the Company.

GLOSSARY

AGM or **Annual General Meeting** or **Meeting** means the annual general meeting of the Company to be convened by this Notice of Meeting.

ASX means ASX Limited ACN 008 624 691.

Board means the Board of Directors of the Company from time to time.

Business Day has the same meaning as in the ASX Listing Rules.

Closely Related Party means a closely related party of KMP of the Company.

Company means BSA Limited ABN 50 088 412 748.

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a Director of the Company.

Explanatory Statement means this document which accompanies the Notice of Meeting.

KMP means key management personnel, those persons having authority and responsibility for planning, directing, and controlling the activities of the Company, whether directly or indirectly. Members of key management personnel include its directors (both executive and non-executive) and certain senior executives.

Listing Rules means the listing rules of the ASX.

Notice of Meeting means the notice convening the annual general meeting of Shareholders that accompanies this Explanatory Statement.

Ordinary Resolution means a resolution passed by more than 50% of the votes at a general meeting of Shareholders.

Special Resolution has the meaning given to that term in section 9 of the Corporations Act.

Remuneration Report means the report contained in the Directors' Report (pages 18-28) for the year ended 30 June 2023 which sets out the policies of the Company for, and applicable to the remuneration of its officers and senior employees, and details the remuneration paid to its officers and senior employees in the financial year ended 30 June 2023.

Resolution means each Resolution set out in the Notice of Meeting.

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

Shareholder means a holder of Shares in the Company.

BSALimited

Registered Office (Sydney)
Suite 1401, Level 14, Tower B, The
Zenith, 821 Pacific Highway
Chatswood NSW 2067

P +61 2 9763 6200
E corporate@bsa.com.au
W www.bsa.com.au

Share Registry

Computershare Investor Services
GPO Box 2975
Melbourne VIC 3001 Australia

P 1300 85 0505
P +61 3 9415 4000
F +61 3 9473 2500

Auditor

BDO Audit Pty Limited
Level 11, 1 Margaret St
Sydney NSW 2000

Banker

Commonwealth Bank of Australia
201 Sussex Street
Sydney NSW 2000

bsa[®]



think.build.connect.maintain

ABN 50 088 412 748

Need assistance?



Phone:

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



Online:

www.investorcentre.com/contact

BSA

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



BSA Limited Annual General Meeting

The BSA Limited Annual General Meeting will be held on Thursday, 26 October 2023 at 2:00pm (AEDT). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

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

For your proxy appointment to be effective it must be received by 2:00pm (AEDT) on Tuesday, 24 October 2023.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Suite 1401, Level 14, Tower B, The Zenith, 821 Pacific Highway, Chatswood, NSW 2067

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.



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ABN 50 088 412 748



BSA

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

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (AEDT) on Tuesday, 24 October 2023.**

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 and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

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

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

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

By Mail:

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

By Fax:

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



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

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

XX

I/We being a member/s of BSA Limited hereby appoint

the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman 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 Chairman 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 BSA Limited to be held at Suite 1401, Level 14, Tower B, The Zenith, 821 Pacific Highway, Chatswood, NSW 2067 on Thursday, 26 October 2023 at 2:00pm (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 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
Resolution 1 To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 To Re-elect Director - Nicholas Yates	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman 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

BSA

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Computershare

