



Australian Agricultural Company Limited
ABN 15 010 892 270

2024 AACo Notice of Annual General Meeting

24 June 2024

Manager
ASX Market Announcements
Australian Securities Exchange

Attached are:

- 2024 Notice of Annual General Meeting (AGM)
- Sample Proxy Form
- Questions Lodgement Form

Full details of the business of the AGM on 25 July 2024 including the resolutions to elect directors are set out in the Notice of Annual General Meeting and the Explanatory Statement which forms part of it.

This announcement is authorised to be given to the ASX by the AACo Chairman.

Issued by:
Emily Bird
Company Secretary and General Counsel



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Notice of Annual General Meeting 2024

Australian Agricultural Company Limited
ABN 15 010 892 270

Notice of Annual General Meeting

The Annual General Meeting (“AGM”) of shareholders of Australian Agricultural Company Limited (“AACo”) will be held on **Thursday, 25 July 2024 at 10:00am** (Brisbane time) in Meeting Room 1 & 2 at Royal International Convention Centre, 600 Gregory Terrace, Bowen Hills, Brisbane QLD 4006.

Shareholders and proxyholders can attend the meeting in person where they may ask questions and vote. Registration will commence at 9:30am (Brisbane time) on Thursday, 25 July 2024.

Watch the meeting live via webcast

AACo is also pleased to provide shareholders who are not physically attending the AGM the opportunity to view and listen to the AGM via live video webcast on <https://meetings.linkgroup.com/AAC2024>. Please note, the live video webcast is view only. Shareholders who join the live video webcast will not be able to vote or ask questions. Non-shareholders may also view the webcast.

Shareholders are encouraged to lodge their proxy instructions and questions in advance of the AGM. You may do so by completing and returning the enclosed forms in accordance with the specified directions in this Notice of Annual General Meeting and on the respective forms.

Alternatively, shareholders may submit their proxy instructions and questions through their portfolio or holding login on the share registry’s website at <https://investorcentre.linkgroup.com>.

Written questions must be received by AACo or AACo’s share registry provider, Link Market Services Limited, by 5:00pm (Brisbane Time) on Thursday, 18 July 2024. We will attempt to address the more frequently asked questions in the Chairman’s address and the Managing Director/CEO’s address at the AGM.

We encourage shareholders to monitor the ASX and AACo’s website for updates (if any) post the issuing of this Notice of Annual General Meeting.

This Notice of Annual General Meeting should be read in conjunction with the Explanatory Statement which is attached to this Notice of Annual General Meeting.

Agenda

Ordinary business

Item 1: Financial statements and reports

- To receive and consider the Financial Report and the Reports of the Directors and the Auditor in respect of the 12 months ended 31 March 2024.

Note: There is no vote on this Item.

Item 2: Remuneration report

- To consider and, if thought fit, to pass the following non-binding ordinary resolution:

“That the Remuneration Report of AACo for the financial year ended 31 March 2024 be adopted.”

Note: In accordance with section 250R of the *Corporations Act 2001* (Cth), the vote on this resolution will be advisory only.

Item 3: Election of Director: Mr Donald McGauchie

- To consider and, if thought fit, to pass the following ordinary resolution:

“That Mr Donald McGauchie, a Director retiring in accordance with Article 9.3 of the Constitution of AACo, being eligible, is re-elected as a Director of AACo.”

Item 4: Election of Director: Mr Neil Reisman

- To consider and, if thought fit, to pass the following ordinary resolution:

“That Mr Neil Reisman, a Director retiring in accordance with Article 9.3 of the Constitution of AACo, being eligible, is re-elected as a Director of AACo.”

Item 5: Election of Director: Mr Stuart Black

- To consider and, if thought fit, to pass the following ordinary resolution:

“That Mr Stuart Black, a Director retiring in accordance with Article 9.3 of the Constitution of AACo, being eligible, is re-elected as a Director of AACo.”

Item 6: Election of Director: Mr Josh Levy

- To consider and, if thought fit, to pass the following ordinary resolution:

“That Mr Josh Levy is elected as a Director of AACo.”

Item 7: Increase in non-executive director fee cap

- To consider and, if thought fit, to pass the following ordinary resolution:

“That, for the purposes of ASX Listing Rule 10.17, Article 9.9 of AACo’s Constitution and for all other purposes, the maximum aggregate amount of remuneration that may be paid to all the non-executive Directors of AACo for their services as non-executive Directors of AACo in respect of each financial year of AACo from and including the financial year commencing 1 April 2024 be increased by \$250,000 per annum from \$1,250,000 per annum to \$1,500,000 per annum.”

Agenda (continued)

Special business

Item 8: Renewal of proportional takeover provisions

- To consider and, if thought fit, to pass the following special resolution:

“That Articles 5.10 to 5.14 (inclusive) of the Constitution of AACo be renewed for a period of three years in accordance with Part 6.5 of the Corporations Act 2001 (Cth).”

To be passed this special resolution requires the approval of at least 75% of the votes cast by shareholders entitled to vote on this resolution.

Voting exclusion statement

Voting exclusion on Item 2

Votes may not be cast, and AACo will disregard any votes cast, on Item 2:

- by or on behalf of any key management personnel (“KMP”) member whose remuneration details are included in the Remuneration Report, or any of their closely related parties, regardless of the capacity in which the votes are cast; or
- by any person who is a KMP member as at the time Item 2 is voted on at the AGM, or any of their closely related parties, as a proxy,

unless the votes are cast as a proxy for a person who is entitled to vote on Item 2:

- in accordance with a direction in the proxy appointment; or
- by the Chairman of the AGM in accordance with an express authorisation in the proxy appointment to cast the votes even if the resolution is connected directly or indirectly with the remuneration of a KMP member.

Voting exclusion on Item 7

A vote may not be cast, and AACo will disregard any votes cast, on Item 7:

- by any director of AACo, or any of their associates, regardless of the capacity in which the votes are cast; or
- by any other member of the KMP as at the time Item 7 is voted on at the meeting, or any of their closely related parties, as a proxy,

unless the votes are cast as a proxy for a person who is entitled to vote on Item 7:

- in accordance with a direction in the proxy appointment; or
- by the Chairman of the meeting in accordance with an express authorisation in the proxy appointment to cast the votes even if the resolution is connected directly or indirectly with the remuneration of a KMP member, and in accordance with a direction in the proxy appointment to vote as the proxy decides.

Proxy voting by the Chairman of the AGM on Items 2 and 7

If you appoint the Chairman of the AGM as your proxy, and you do not direct your proxy how to vote on Items 2 and 7 on the proxy form, you will be expressly authorising the Chairman of the AGM to exercise your proxy even if Items 2 and 7 are connected directly or indirectly with the remuneration of a member of the KMP.

The Chairman of the AGM intends to vote undirected proxy votes in favour of all Items on the Agenda (subject to the voting exclusion above).

By Order of the Board

Emily Bird
General Counsel and Company Secretary

24 June 2024

Notes

Entitlement to vote date

The Directors have determined that for the purposes of regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) and ASX Settlement Operating Rule 5.6.1, the persons eligible to vote at the AGM will be those persons who are registered shareholders of AACo at **7:00pm (Brisbane time) on Tuesday, 23 July 2024**. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

All resolutions will be by poll

Voting on all resolutions will be conducted by poll.

How to vote

A shareholder who is entitled to attend and vote at the AGM may do so:

- by proxy;
- in person;
- by attorney; or
- by corporate representative (if the shareholder is a corporation).

Voting by proxy information

If you are entitled to attend and vote at the AGM, you may appoint a proxy to attend and vote at the meeting on your behalf. A proxy does not need to be a shareholder. If you are entitled to cast two or more votes at the AGM, you may appoint two persons as your proxy or proxies to attend and vote at the meeting. If you appoint two proxies and you do not specify the proportion or number of your votes for each proxy, then each proxy may exercise half of your votes on a poll.

Any undirected proxies on a given Item of the Agenda may be voted by the appointed proxies as they choose, subject to the restrictions set out in the voting exclusion statements in this Notice of Annual General Meeting. In particular:

- if an undirected proxy in relation to Item 2 or Item 7 of the Agenda is given to a Director (other than the Chairman) or other member of the KMP, details of whose remuneration are set out in the Remuneration Report (or any of their closely related parties), such a proxy will not vote on Item 2 or Item 7. To allow such a proxy to vote on Item 2 or Item 7, shareholders must direct the proxy how to vote by ticking “For”, “Against” or “Abstain” opposite Item 2 and Item 7 on the proxy form; and
- if a shareholder appoints the Chairman as their proxy in relation to Item 2 or Item 7, but does not complete any of the boxes “For”, “Against” or “Abstain” opposite Item 2 or Item 7 on the proxy form, the Chairman will exercise their proxy even if Item 2 or Item 7 is connected directly or indirectly with the remuneration of a member of the KMP. The Chairman intends to vote all available proxies in favour of Item 2 and Item 7. If a shareholder wishes to appoint the Chairman as proxy with a direction to vote against, or to abstain from voting, on Item 2 or Item 7, the shareholder should specify this by completing the “Against” or “Abstain” box on the proxy form, as applicable.

Notes (continued)

Voting by proxy information (continued)

AACo must receive an Appointment of Proxy Form at least 48 hours before the AGM. Any proxy form received after this deadline (including at the AGM) will be invalid. If an Appointment of Proxy Form is signed by the appointer's attorney, the authority under which the appointment was signed, or a certified copy of the authority, must accompany the Appointment of Proxy Form.

The proxy's appointment and, if applicable, the authority appointing an attorney, must be sent by post or fax, submitted online or delivered by hand to:

By post

Australian Agricultural Company Limited
c/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

By fax

Link Market Services Limited
Facsimile (02) 9287 0309

Online

<https://investorcentre.linkgroup.com>

By hand

Link Market Services Limited
Parramatta Square, Level 22, Tower 6
10 Darcy Street, Parramatta NSW 2150
(during business hours Monday to Friday)

by no later than **10:00am (Brisbane time) on Tuesday, 23 July 2024**.

For your convenience, an Appointment of Proxy Form accompanies this Notice of Annual General Meeting. Please refer to the Appointment of Proxy Form for instructions on completing the form.

Corporate representatives

Any corporate shareholder wishing to appoint a person to act as its representative at the AGM may do so by providing that person with:

- a letter or certificate, executed in accordance with the corporate shareholder's constitution, authorising that person as the corporate shareholder's representative at the AGM; or
- a copy of the resolution appointing the person as the corporate shareholder's representative at the AGM, certified by the company secretary or a director of the corporate shareholder.

To be effective, evidence of the appointment must be returned in the same manner, and by the same time, as specified for proxy forms (above).

Voting by attorney

A shareholder entitled to attend and vote at the AGM is entitled to appoint an attorney to attend and vote at the AGM on the shareholder's behalf. An attorney need not themselves be a shareholder.

The power of attorney appointing the attorney must be signed and specify the name of each of the shareholder, AACo and the attorney, and also specify the meeting(s) at which the appointment may be used. The appointment may be a standing one.

To be effective, the power of attorney must be returned in the same manner, and by the same time, as specified for proxy forms (above).

Explanatory Statement

This Explanatory Statement is an explanation of, and contains information about, the resolutions to be considered at the AGM (which are set out in the accompanying Notice of Annual General Meeting), to assist shareholders to determine how they wish to vote on the resolutions. This Explanatory Statement forms part of the accompanying Notice of Annual General Meeting and should be read together with the Notice of Annual General Meeting.

Item 1: Financial statements and reports

The *Corporations Act 2001* (Cth) (the “**Corporations Act**”) and the Constitution of AACo require the following reports in respect of the 12 months ended 31 March 2024 to be laid before the AGM:

- the Financial Report (which includes the financial statements and Directors’ declaration);
- the Directors’ Report; and
- the Auditor’s Report.

In accordance with the Corporations Act, Shareholders will be given a reasonable opportunity, as a whole, at the AGM to ask questions and make comments on these reports, and on the business, operations and management of AACo.

Shareholders who are entitled to vote at the AGM have the right to submit written questions to the auditor about the content of the Auditor’s Report, or the conduct of the audit of the Financial Report. Any such questions must be submitted in accordance with the directions on the Shareholder Question Form attached to the Notice of Annual General Meeting by **5:00pm (Brisbane Time)** on **Thursday, 18 July 2024**. The external auditor will attend the AGM, and the Chairman will provide a reasonable opportunity for shareholders to ask questions relevant to the audit.

There is no requirement, either in the Corporations Act or in the Constitution of AACo, for shareholders to approve the Financial Report, the Directors’ Report or the Auditor’s Report.

Item 2: Remuneration report

Section 250R(2) of the Corporations Act requires AACo to propose a resolution that the Remuneration Report of AACo for the year ended 31 March 2024 be adopted. The vote on this resolution is advisory only.

The Board of AACo unanimously recommends that shareholders vote in favour of adopting the Remuneration Report.

Item 3: Election of Director: Mr Donald McGauchie

The ASX Listing Rules require AACo to hold an election of Directors each year. Article 9.3 of the Constitution of AACo requires one-third of the Directors for the time being (excluding casual appointees and the Managing Director), and any other Director who has held office for three years or more since last being elected, to retire from office at each AGM.

In accordance with the ASX Listing Rules and Article 9.3 of the Constitution of AACo, Mr Donald McGauchie, Mr Neil Reisman and Mr Stuart Black will retire from office at the conclusion of the 2024 AGM and offer themselves for re-election. The profiles of Mr Reisman and Mr Black are set out under Items 4 and 5 below.

A profile for Mr McGauchie is set out in the following section. The re-election of this Director will be by a separate ordinary resolution of the shareholders. To be re-elected, the candidate must receive more votes in favour of his re-election than against his re-election.

The Board of AACo (with Mr McGauchie abstaining) recommends that shareholders vote in favour of Mr McGauchie’s re-election.

Explanatory Statement (continued)

Item 3: Election of Director: Mr Donald McGauchie (continued)

Profile: Mr Donald McGauchie

Mr McGauchie was appointed a Director on 19 May 2010 and subsequently Chairman on 24 August 2010. Mr McGauchie was last re-elected on 29 July 2021.

His previous roles with public companies include Chairman of Telstra Corporation Limited, Chairman of NuFarm, Deputy Chairman of James Hardie, Director of GrainCorp Limited, Deputy Chairman of Ridley Corporation Limited, Director of National Foods Limited, Chairman of Woolstock, Chairman of the Victorian Rural Finance Corporation, Chairman of the Australian Wool Testing Authority, President of the National Farmers Federation from 1994 to 1998 and Director of Reserve Bank of Australia from 2000 to 2011.

In 2001, Mr McGauchie was named Rabobank Agribusiness Leader of the year and awarded the Centenary Medal for services to Australian society through agriculture and business.

In 2004 Mr McGauchie was appointed an Officer of the Order of Australia for services to the wool and grain industries.

During the past three years, Mr McGauchie has served as a Director of the following listed companies:

- GrainCorp Limited – resigned February 2022.

Item 4: Election of Director: Mr Neil Reisman

As noted in Item 3, above, it has been determined that Mr Reisman will be retiring at the conclusion of the 2024 AGM and offers himself for re-election as a Director of AACo.

A profile for Mr Reisman is set out in the following section. The re-election of this Director will be by a separate ordinary resolution of the shareholders. To be re-elected, the candidate must receive more votes in favour of his re-election than against his re-election.

The Board (with Mr Reisman abstaining) recommends that shareholders vote in favour of Mr Reisman's re-election.

Profile: Mr Neil Reisman

Mr Reisman was appointed a Director on 10 May 2016 and was last re-elected on 29 July 2021. He is a member of the Audit and Risk Management Committee and the Nomination Committee.

Mr Reisman has more than 30 years of business experience with emphasis on operations, legal, tax, investments and finance. He has worked at various multinational companies, including Tavistock Group, Arthur Andersen and Amoco Corporation. He received his juris doctor in 1986 from the University of Pennsylvania Law School and his Bachelor of Science in Accountancy in 1983 from the University of Illinois.

During the past three years Mr Reisman has not served as a Director of any other listed company.

Explanatory Statement (continued)

Item 5: Election of Director: Mr Stuart Black

As noted in Item 3, above, it has been determined that Mr Black will be retiring at the conclusion of the 2024 AGM and offers himself for re-election as a Director of AACo.

A profile for Mr Black is set out in the following section. The re-election of this Director will be by a separate ordinary resolution of the shareholders. To be re-elected, the candidate must receive more votes in favour of his re-election than against his re-election.

The Board (with Mr Black abstaining) recommends that shareholders vote in favour of Mr Black's re-election.

Profile: Mr Stuart Black

Mr Black was appointed a Director on 05 October 2011 and was last re-elected on 29 July 2021. Mr Black is Chairman of the Audit and Risk Management Committee and a member of the Nomination Committee.

Mr Black has extensive experience in agribusiness. He is a non-executive director of Noumi Limited, a former non-executive director of Palla Pharma Limited, NetComm Wireless Limited, Coffey International Limited, and Country Education Foundation of Australia Limited, former Chairman of the Chartered Accountants Benevolent Fund Limited, and a past President of the Institute of Chartered Accountants of Australia. He was the inaugural Chair and is a past Board Member of the Australian Accounting Professional and Ethical Standards Board.

In 2012 he was appointed a Member of the Order of Australia for services to the profession of accounting, to ethical standards, as a contributor to professional organisations and the community.

During the past three years Mr Black has served as a Director of the following listed companies:

- Palla Pharma Limited – resigned April 2022.
- Noumi Limited* – appointed March 2021.

* Denotes current Directorship.

Item 6: Election of Director: Mr Josh Levy

The ASX Listing Rules and Article 9.8 of the Constitution of AACo provide that a Director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next AGM. Mr Levy was appointed as a Director of AACo on 22 December 2023 to fill a casual vacancy.

In accordance with the ASX Listing Rules and Article 9.8 of the Constitution of AACo, Mr Levy will retire from office at the conclusion of the 2024 AGM and offers himself for re-election as a Director of AACo.

A profile for Mr Levy is set out in the following section. The re-election of this Director will be by a separate ordinary resolution of the shareholders. To be re-elected, the candidate must receive more votes in favour of his re-election than against his re-election.

The Board (with Mr Levy abstaining) recommends that shareholders vote in favour of Mr Levy's re-election.

Profile: Mr Josh Levy

Josh Levy was appointed a Director on 22 December 2023.

Mr Josh Levy is Co-Chief Executive Officer of Tavistock Group, and member of the Board of Directors and Executive Committee, where his responsibilities include investment strategy and portfolio management. He also serves as Chief Executive Officer of UK-headquartered specialist business lender, Ultimate Finance. Mr Levy has deep experience in food and hospitality serving as a Non-Executive Director of Mitchells & Butlers plc, a FTSE 250 group, and the UK's largest owner of managed pubs and restaurants, since 2015.

Mr Levy began his career in UK mergers and acquisitions and has worked at Tavistock Group since 2016. Prior to joining Tavistock, Mr Levy worked in investment banking at Investec Bank plc specialising in UK mergers and acquisitions and equity capital markets.

During the past three years, Mr Levy has served as a Director of the following listed company:

- Mitchells & Butlers plc* – appointed November 2015.

* Denotes current Directorship.

Explanatory Statement (continued)

Item 7: Increase in non-executive Director fee cap

Under Listing Rule 10.17, AACo must not increase the total aggregate amount of Directors' fees payable by AACo to all of its non-executive Directors without the approval of Shareholders.

AACo's Constitution limits the aggregate amount of Directors' fees which the Company may pay to the non-executive Directors to an amount per annum determined by the Company in general meeting. The current maximum aggregate annual amount of Directors' fees payable to AACo's non-executive Directors of \$1,250,000 was approved by Shareholders at AACo's 2017 Annual General Meeting. Details of the remuneration paid to AACo's non-executive Directors during the financial year ended 31 March 2024 are set out in the Remuneration Report. No securities in AACo have been issued to any non-executive Director under ASX Listing Rule 10.11 or 10.14 at any time within the three years before the date of this Notice of Annual General Meeting.

Shareholder approval is sought to increase the maximum aggregate annual amount of Directors' fees that may be paid by AACo to all of its non-executive Directors by \$250,000 to \$1,500,000. This increase is sought to ensure that AACo remains able to attract and retain non-executive Directors with appropriate experience, expertise, skills and diversity to oversee AACo's business and strategic direction. Non-executive Directors do not receive performance related remuneration and are not entitled to participate in any of AACo's performance-based incentive plans. Shareholders should also note that, even if the proposed new fee cap is approved, the total amount of fees paid to non-executive Directors in a financial year may be less than the cap.

The Board does not make a recommendation as to how Shareholders should vote on the resolution, as each member of the Board (other than the Managing Director & Chief Executive Officer) has a personal interest in the subject matter of the resolution.

Item 8: Renewal of proportional takeover provisions

It is proposed to renew, by special resolution of shareholders, Articles 5.10 to 5.14 (inclusive) of the AACo Constitution for a three-year period in accordance with Part 6.5 of the Corporations Act ("**Proportional Takeover Provisions**")

Effect of renewing Proportional Takeover Provisions

The effect of renewing the Proportional Takeover Provisions will be:

- a) if a proportional takeover offer is received by AACo, the Directors are required to ensure that a resolution is voted on to approve the bid before the fourteenth day before the bid closes;
- b) a majority of shares voted at the meeting or by means of a postal ballot, excluding the shares of the offeror and its associates, is required for the resolution to be passed;
- c) if no resolution is voted on before the fourteenth day before the bid closes, such resolution is deemed to have been approved; and
- d) if the resolution is rejected, the registration of any transfer of shares resulting from the proportional offer will be prohibited.

The Proportional Takeover Provisions do not apply to full takeover bids.

Explanatory Statement (continued)

Item 8: Renewal of proportional takeover provisions (continued)

Reasons for renewing the Proportional Takeover Provisions

The Board considers that shareholders should have the opportunity to vote on a proposed proportional takeover offer. A proportional takeover bid may result in effective control of AACo changing hands without shareholders having the opportunity to dispose of all of their shares. Shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their shares whilst leaving themselves as part of a minority interest in AACo.

Present acquisition proposals

As at the date of this notice, no Director is aware of a proposal by any person to acquire, or increase the extent of, a substantial interest in AACo.

Review of the advantages and disadvantages of the Proportional Takeover Provisions during the period when they were previously in effect

The advantages and disadvantages of the Proportional Takeover Provisions for the Directors and shareholders of AACo during the period when they were previously in effect, as well as the potential advantages and disadvantages of the Proportional Takeover Provisions proposed to be renewed, are set out below. There was not any proportional takeover bid during the period that the provisions were in effect previously.

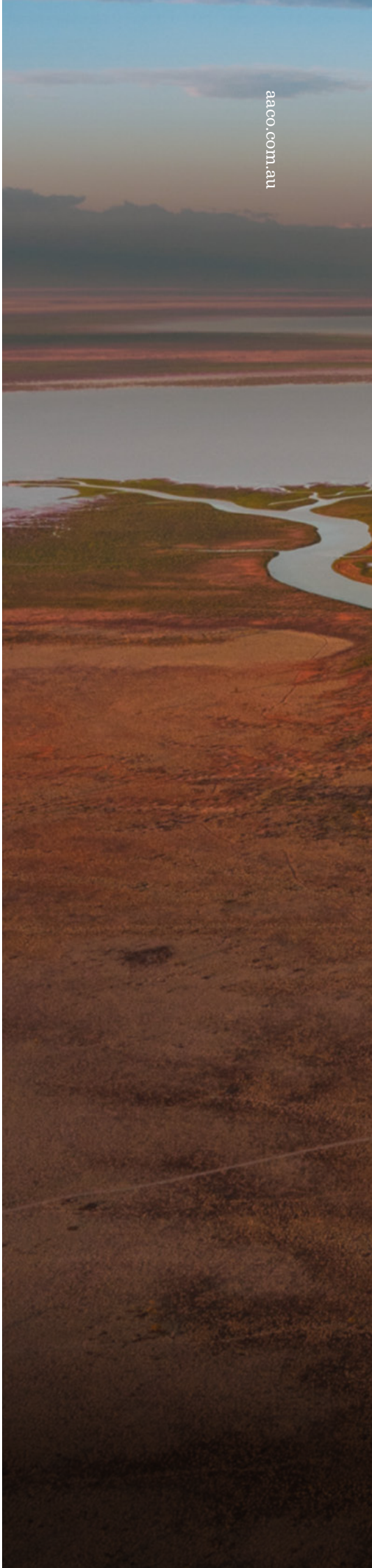
Advantages when previously in effect and other potential advantages:

- a) the Board is able to formally ascertain the views of shareholders in respect of a proportional takeover;
- b) shareholders are given the right to determine whether a proportional takeover bid should proceed;
- c) shareholders have greater ability to avoid being locked in as a minority;
- d) bidders may be more inclined to structure their offer in a way which is more attractive to a majority of shareholders as a result of the shareholders' greater bargaining power; and
- e) knowing the view of a majority of shareholders may assist each individual shareholder in assessing the likely outcome of the bid and whether to approve or reject the offer under the bid.

Disadvantages when previously in effect and other potential disadvantages:

- a) potential bidders may be discouraged from making a proportional takeover bid;
- b) the discouragement of potential bidders may lead to a depressed share price;
- c) an increased likelihood that a proportional takeover bid would not be successful; and
- d) the provisions may be considered by some shareholders as an unreasonable restriction on their ability to freely deal with their shares.

The Board unanimously recommends that shareholders vote in favour of the renewal of the Proportional Takeover Provisions.





Australian Agricultural Company Limited
 ABN 15 010 892 270

LODGE YOUR VOTE

-  **ONLINE**
<https://investorcentre.linkgroup.com>
-  **BY MAIL**
 Australian Agricultural Company Limited
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia
-  **BY FAX**
 +61 2 9287 0309
-  **BY HAND**
 Link Market Services Limited
 Parramatta Square, Level 22, Tower 6,
 10 Darcy Street, Parramatta NSW 2150
-  **ALL ENQUIRIES TO**
 Telephone: 1300 302 876 Overseas: +61 1300 302 876



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PROXY FORM

I/We being a member(s) of Australian Agricultural Company Limited and entitled to participate in and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box) **OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (Brisbane time) on Thursday, 25 July 2024 at Meeting Room 1 & 2 at Royal International Convention Centre, 600 Gregory Terrace, Bowen Hills, QLD 4006 (the Meeting)** and at any postponement or adjournment of the Meeting.

Important for Items 2 & 7: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Items 2 & 7, even though the Item is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).


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

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an .

STEP 2

Items	For	Against	Abstain*		For	Against	Abstain*
2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	6 Election of Director: Mr Josh Levy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Director: Mr Donald McGauchie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7 Increase in Non-executive Director Fee Cap	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Election of Director: Mr Neil Reisman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Renewal of proportional takeover provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Election of Director: Mr Stuart Black	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

STEP 3

Shareholder 1 (Individual) <input style="width: 100%; height: 25px;" type="text"/>	Joint Shareholder 2 (Individual) <input style="width: 100%; height: 25px;" type="text"/>	Joint Shareholder 3 (Individual) <input style="width: 100%; height: 25px;" type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Items are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (Brisbane time) on Tuesday, 23 July 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Australian Agricultural Company Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**



Australian Agricultural Company Limited
ABN 15 010 892 270

LODGE YOUR QUESTIONS

ONLINE
<https://investorcentre.linkgroup.com>

BY MAIL
Australian Agricultural Company Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

ALL ENQUIRIES TO
Telephone: 1300 302 876 Overseas: +61 1300 302 876



X999999999999

We encourage shareholders to ask questions of or make comments to the Board, management and the auditor in advance of the 2024 Annual General Meeting. Please use this form to submit any questions about Australian Agricultural Company Limited ("the Company") that you would like us to respond to at the Company's 2024 Annual General Meeting. Your questions should relate to matters that are relevant to the business of the meeting, as outlined in the accompanying Notice of Meeting and Explanatory Memorandum. If your question is for the Company's auditor it should be relevant to the content of the auditor's report, or the conduct of the audit of the financial report.

This form must be received by the Company's share registrar, Link Market Services Limited, by **5:00pm (Brisbane time) on Thursday, 18 July 2024**.

Questions will be collated. During the course of the Annual General Meeting, the Chair of the Meeting will endeavour to address as many of the more frequently raised shareholder topics as possible and, where appropriate, will give a representative of the Company's auditor, the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

My question relates to *(please mark the most appropriate box)*

- | | | |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report | <input type="checkbox"/> Sustainability/Environment | <input type="checkbox"/> Other |
| <input type="checkbox"/> My question is for the auditor | <input type="checkbox"/> Future direction | |

- | | | |
|---|--|---|
| <input type="checkbox"/> Performance or financial reports | <input type="checkbox"/> A resolution being put to the AGM | <input type="checkbox"/> General suggestion |
| <input type="checkbox"/> Remuneration Report | <input type="checkbox"/> Sustainability/Environment | <input type="checkbox"/> Other |
| <input type="checkbox"/> My question is for the auditor | <input type="checkbox"/> Future direction | |

QUESTIONS