
ASPERMONT LIMITED**ACN 000 375 048****NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Meeting will be held at:

TIME: 4:00 pm (WST) / 7:00 pm (AEDST) / 8:00 am (GMT)

DATE: Tuesday 02 March 2021

PLACE: Aspermont Limited Boardroom, 613-619 Wellington Street, Perth,
WESTERN AUSTRALIA

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00 pm (WST) on 28 February 2021.

BUSINESS OF THE MEETING

AGENDA

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 September 2020 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report thereon.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 September 2020 be adopted."

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

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration is included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

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 the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR ANDREW KENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 13.2 of the Constitution, ASX Listing Rule 14.4, and for all other purposes, Mr Andrew Kent, a Director, retires by rotation, and being eligible, is re-elected as a Director."

3. RESOLUTION 3 – ADOPTION OF PERFORMANCE RIGHTS PLAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of ASX Listing Rule 7.2 (Exception 13) and for all other purposes, approval is given for the Company to adopt the Performance Rights Plan on the terms and conditions summarised in the accompanying Explanatory Statement and to issue Performance Rights from time to time under the Performance Rights Plan."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of the resolution by or on behalf of a person who is eligible to participate in the performance rights plan or an associate of that person or those persons. However, this does not apply to a vote cast in favour of a 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."*

4. RESOLUTION 4 – ISSUE OF RELATED PARTY PERFORMANCE RIGHTS TO MR ALEX KENT (OR NOMINEE)

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

"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 21,000,000 Performance Rights to Mr Alex Kent (or his nominee) under the Company's Performance Rights Plan on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement:

"The Company will disregard any votes cast in favour of the resolution by or on behalf of Alex Kent or an associate of Alex Kent."

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

5. RESOLUTION 5 – NEW CONSTITUTION

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

"That, for the purposes of Section 136(2) of the Corporations Act, the Constitution of the Company be rescinded in its entirety and replaced by the Constitution annexed to this Notice of Meeting."

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 September 2020 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report thereon.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.aspermont.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the

company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR ANDREW KENT

3.1 General

ASX Listing Rule 14.4 provides that, other than a managing director, a director of an entity must not hold office (without re-election) past the third AGM following the director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled not to be subject to re-election.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Andrew Kent, who has served as a director since 24 December 1993, and was last re-elected on 1 February 2018 retires by rotation and seeks re-election.

3.2 Qualifications and other material directorships

Mr Andrew Kent is an experienced business manager and corporate advisor with over 30 years' experience in international equities and media. Mr Andrew Kent was the CEO of Aspermont Limited from 2000 – 2005 and holds considerable knowledge of its products and the market landscape.

3.3 Independence

If elected the board does not consider Mr Andrew Kent will be an independent director.

3.4 Board recommendation

The Board supports the re-election of Mr Andrew Kent and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – ADOPTION OF PERFORMANCE RIGHTS PLAN

Resolution 3 seeks Shareholder approval for the re-adoption of the employee incentive scheme titled "Incentive Performance Rights Plan" (**Performance Rights Plan**) in accordance with ASX Listing Rule 7.2 (Exception 13) which was first approved at the 2018 Annual General Meeting.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

If Resolution 3 is passed, the Company will be able to issue performance rights under the Plan to eligible participants over a period of 3 years without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period.

Shareholders should note that 139,103,074 performance rights have been issued under the existing Performance Rights Plan to staff of the Company.

The maximum number of securities that may be issued under the plan is 340,000,000.

The objective of the Performance Rights Plan is to attract, motivate and retain key employees and it is considered by the Company that the adoption of the Performance Rights Plan and the future issue of performance rights under the Performance Rights Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

Any future issues of performance rights under the Performance Rights Plan to a related party or a person whose relationship with the company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time.

If security holders do not give approval to the issue of these performance rights then the rights will not be issued.

The key terms and conditions of the revised Performance Rights Plan are set out in Schedule 2. Shareholders should note that the terms of vesting of the performance rights plan are to be varied from those applying to the existing performance rights plan. In addition, a copy of the Performance Rights Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Performance Rights Plan can also be sent to Shareholders upon request to the Company Secretary.

Shareholders are invited to contact the Company if they have any queries or concerns.

5. RESOLUTION 4 – ISSUE OF RELATED PARTY PERFORMANCE RIGHTS TO MR ALEX KENT

5.1 General

The Company has agreed, subject to shareholder approval, to issue up to 21,000,000 performance rights (**Related Party Performance Rights**) to the Company's Managing Director (**MD**), Mr Alex Kent (or his nominee) on the terms and conditions set out in Schedule 1. The Related Party Performance Rights are to be issued under the Company's Performance Rights (**Plan**) subject to the approval of security holders of Resolution 3 at this meeting.

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Related Party Performance Rights constitutes giving a financial benefit and Mr Alex Kent is a related party of the Company by virtue of being a Director of the Company.

The Directors (other than Mr Alex Kent, who has a material personal interest in Resolution 4) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Related Party Performance Rights because the agreement to issue the Related Party Performance Rights, reached as part of the remuneration package for Mr Alex Kent, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

In addition, 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 unless it obtains the approval of shareholders:

- 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 person referred to above is such that, in the ASX's opinion, the acquisition should be approved by shareholders.

This issue falls within Listing Rule 10.14.1 above and therefore requires the approval of the Company's shareholders. Resolution 4 seeks the required shareholder approval to issue under and for the purposes of Listing Rule 10.14.

If resolution 4 is passed, the Company will be able to proceed with the issue of performance rights to Mr Alex Kent.

If resolutions 4 is not passed, the Company will not be able to proceed with the issue of performance rights to Mr Alex Kent.

The Company attributes a value of \$210,000 to these 21,000,000 performance rights. This value is based on the volume weighted average price of the Company's shares in the FY20 financial year, this being \$0.01.

Mr Alex Kent has a current total fixed remuneration of \$350,460 (£198,000 at GBP/AUD rate on 31 Dec 2020). In addition, he is entitled to \$159,300 (£90,000 at GBP/AUD rate on 31 Dec 2020) in potential short-term incentives. The performance rights, if approved, will contribute an additional \$210,000 to his remuneration as a potential long-term incentive. Further details, including the remuneration framework applied to Alex Kent, are outlined in the remuneration report as set out in the Company's 2020 Annual Report.

5.2 Technical information required by ASX Listing Rule 10.14

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of Related Party Performance Rights to Mr Alex Kent:

- (a) Mr Alex Kent is a related party of the Company by virtue of being a Director;
- (b) the maximum number of Related Party Performance Rights (being the nature of the financial benefit being provided) to be granted to Mr Kent is 21,000,000 Related Party Performance Rights.

- (c) the Related Party Performance Rights will be granted for nil cash consideration, and no consideration will be payable upon the vesting of the Related Party Performance Rights. Accordingly, no funds will be raised from the issue or the vesting of the Related Party Performance Rights;
- (d) the Performance Rights Plan was originally adopted by Shareholders on 1 February 2018. A total of 139,103,074 Performance Rights have previously been issued under the Performance Rights Plan to a total of seventeen (17) employees including Mr Alex Kent who has received 69,000,000 performance rights under the Plan.
- (e) any full or part time employee or director of the Company (including Mr Alex Kent) is entitled to participate in the Performance Rights Plan. Approval is being sought only for the offer to Mr Alex Kent as he is a Related Party;
- (f) no loan will be provided to Mr Alex Kent with respect to the Related Party Performance Rights;
- (g) the Related Party Performance Rights will be granted to Mr Kent no later than 12 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Related Party Performance Rights will be issued on one date; and
- (h) the terms and conditions of the Related Party Performance Rights are set out in Schedule 1. The Shares to be issued upon vesting of the Related Party Performance Rights shall rank pari passu with existing Shares. Should all of the Performance Rights vest and Mr Kent converts all of the Performance Rights to Ordinary Shares the effect on current shareholders would be as follows:

Current Shares on Issue	Converted Performance Rights	Shares on issue Post-Conversion	Potential dilution
2,308,890,034	21,000,000	2,329,890,034	0.91%

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Related Party Performance Rights to Alex Kent as approval is being obtained under ASX Listing Rule 10.15. Accordingly, the issue of Related Party Performance Rights to Alex Kent will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

- (i) 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. Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

6. RESOLUTION 5 – NEW CONSTITUTION

Section 136(2) of the Corporations Act provides that a company may amend its Constitution provided such amendments are approved by a special majority of Shareholders (75%) at a general meeting. Amendments to the Constitution may include the rescission of the whole Constitution and its replacement by another Constitution (provided the requisite majority of Shareholders vote in favour of so doing).

The directors have identified a number of alterations which are required to bring the present Constitution of the Company up to date and in particular, to comply with recent amendments to the ASX Listing Rules and have incorporated same in the proposed new Constitution.

The proposed new Constitution is voluminous and has not been sent out to Shareholders with the Notice of Meeting but may be viewed on the Company's website at www.aspermont.com or, if required, a copy thereof will be sent to any Shareholder upon request.

SCHEDULE 1 – TERMS OF PERFORMANCE RIGHTS

1. Rights attaching to Performance Rights

- (a) **(Performance Rights):** Each Performance Right is a right to acquire an ASP Share.
- (b) **(General Meetings):** A Performance Right shall confer on the holder (**Holder**) the right to receive notices of general meetings and financial reports and accounts of ASP that are circulated to Shareholders. The Holder has the right to attend general meetings of Shareholders of ASP.
- (c) **(No Voting Rights):** A Performance Right does not entitle the Holder to vote on any resolutions proposed at a general meeting of Shareholders of ASP.
- (d) **(No Dividend Rights):** A Performance Right does not entitle the Holder to any dividends.
- (e) **(Rights on Winding Up):** The Holder is not entitled to participate in the surplus profits or assets of ASP upon the winding up of ASP.
- (f) **(Not Transferable):** A Performance Right is not transferable.
- (g) **(Reorganisation of Capital):** If at any time the issued capital of ASP is reconstructed, all rights of a Holder will be changed to the extent necessary to comply with the applicable ASX Listing Rules at the time of reorganisation.
- (h) **(Application to ASX):** A Performance Right will not be quoted on ASX. However, upon conversion of the Performance Rights, ASP must within ten (10) days after the conversion, apply for the official quotation on ASX of the ASP Shares issued upon such conversion.
- (i) **(Participation in Entitlements and Bonus Issues):** The Holder of a Performance Right will not be entitled to participate in new issues of capital offered to holders of ASP Shares such as bonus issues and entitlement issues.
- (j) **(Automatically Lapse):** The Performance Rights will automatically lapse if the Holder is no longer an employee or Director of the Company.
- (k) **(No Other Rights):** A Performance Right gives the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

2. Vesting Conditions of Performance Rights

- (a) **(Conversion on achievement of milestone)** Subject to paragraphs (b) to (e) below:

All Performance Rights issued under the Performance Rights Plan will vest three years after issue provided that the participant remains an officer or employee of the Company.

- (b) **(Conversion):** Following vesting, Performance Rights Holders have a period of up to seven (7) years from the Performance Rights initial grant date to convert the Performance Right into ASP Shares. Provided that such Performance Rights holders remain employees of the Company on each vesting date. Any vested Performance Rights, not converted will automatically convert at the end of the seven (7) year period
- (c) **(Compliance with law)** The conversion of the Performance Rights is subject to compliance at all times with the Corporations Act and the ASX Listing Rules.
- (d) **(Conversion Procedure):** ASP will issue the Holder with a new holding statement for the ASP Shares as soon as practicable following the conversion of the Performance Rights.
- (e) **(Ranking of Shares)** The ASP Shares into which the Performance Rights will convert will rank pari passu in all respects with existing ASP Shares.

SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS PLAN

- (a) **Eligibility:** Participants in the Performance Rights Plan may be:
- (i) a Director (whether executive or non-executive) of the Company and any associated body corporate of the Company (each a **Group Company**);
 - (ii) a full or part time employee of any Group Company;
 - (iii) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 as amended or replaced (**Class Order**); or
 - (iv) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a participant under subparagraphs (i), (ii) or (iii) above,
- who is declared by the Board to be eligible to receive grants of Performance Rights under the Performance Rights Plan (Eligible Participants).**
- (b) **Offer:** The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant (including an Eligible Participant who has previously received an offer) to apply for up to a specified number of Performance Rights, upon the terms set out in the Performance Rights Plan and upon such additional terms and conditions as the Board determines.
- (c) **Plan limit:** The Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Performance Rights offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.
- (d) **Issue price:** Performance Rights issued under the Performance Rights Plan will be issued for nil cash consideration.
- (e) **Vesting Conditions:** All Performance Rights issued under the Performance Rights Plan will vest three years after issue provided that the participant remains an officer or employee of the Company.
- (f) **Vesting:** The Board may in its absolute discretion (except in respect of a Change of Control occurring where Vesting Conditions are deemed to be automatically waived) by written notice to a Participant (being an Eligible Participant to whom Performance Rights have been granted under the Performance Rights Plan or their nominee where the Performance Rights have been granted to the nominee of the Eligible Participant (**Relevant Person**)), resolve to waive any of the Vesting Conditions applying to Performance Rights due to:
- (i) Special Circumstances arising in relation to a Relevant Person in respect of those Performance Rights, being:
 - (A) a Relevant Person ceasing to be an Eligible Participant due to:

- (I) death or Total or Permanent Disability of a Relevant Person; or
 - (II) Retirement or Redundancy of a Relevant Person;
 - (B) a Relevant Person suffering Severe Financial Hardship;
 - (C) any other circumstance stated to constitute "Special Circumstances" in the terms of the relevant Offer made to and accepted by the Participant; or
 - (D) any other circumstances determined by the Board at any time (whether before or after the Offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant; or
 - (ii) a Change of Control occurring; or
 - (iii) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.
- (g) **Lapse of a Performance right:** A Performance Right will lapse upon the earlier to occur of:
- (i) an unauthorised dealing in the Performance Right;
 - (ii) a Vesting Condition in relation to the Performance Right is not satisfied by its due date, or becomes incapable of satisfaction, unless the Board exercises its discretion to waive the Vesting Conditions and vest the Performance Right in the circumstances set out in paragraph (g) or the Board resolves, in its absolute discretion, to allow the unvested Performance Rights to remain unvested after the Relevant Person ceases to be an Eligible Participant;
 - (iii) in respect of unvested Performance Rights only, an Eligible Participant ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Performance Right in the circumstances set out in paragraph (g) or the Board resolves, in its absolute discretion, to allow the unvested Performance Rights to remain unvested after the Relevant Person ceases to be an Eligible Participant;
 - (iv) in respect of vested Performance Rights only, a relevant person ceases to be an Eligible Participant and the Performance Right granted in respect of that person is not exercised within one (1) month (or such later date as the Board determines) of the date that person ceases to be an Eligible Participant;
 - (v) the Board deems that a Performance Right lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant;
 - (vi) the Company undergoes a Change of Control or a winding up resolution or order is made and the Board does not exercise its discretion to vest the Performance Right;
 - (vii) the expiry date of the Performance Right.

- (h) **Shares:** Shares resulting from the exercise of the Performance Rights shall, subject to any Sale Restrictions (refer paragraph (i)) from the date of issue, rank on equal terms with all other Shares on issue.
- (i) **Sale Restrictions:** The Board may, in its discretion, determine at any time up until exercise of Performance Rights, that a restriction period will apply to some or all of the Shares issued to an Eligible Participant (or their eligible nominee) on exercise of those Performance Rights up to a maximum of seven (7) years from the grant date of the Performance Rights. In addition, the Board may, in its sole discretion, having regard to the circumstances at the time, waive any such restriction period determined.
- (j) **No Participation Rights:** There are no participating rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights.
- (k) **Change in exercise price of number of underlying securities:** Unless specified in the offer of the Performance Rights and subject to compliance with the ASX Listing Rules, a Performance Right does not confer the right to a change in exercise price or in the number of underlying Shares over which the Performance Right can be exercised.
- (l) **Reorganisation:** If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Performance Right are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.
- (m) **Trust:** The Board may, at any time, establish a trust for the sole purpose of acquiring and holding Shares in respect of which a Participant may exercise, or has exercised, vested Performance Rights, including for the purpose of enforcing the disposal restrictions and appoint a trustee to act as trustee of the trust. The trustee will hold the Shares as trustee for and on behalf of a Participant as beneficial owner upon the terms of the trust. The Board may at any time amend all or any of the provisions of the Performance Rights Plan to effect the establishment of such a trust and the appointment of such a trustee.

GLOSSARY

\$ means Australian dollars.

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

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Aspermont Limited (ACN 000 375 048).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Performance Rights Plan means the performance rights plan to be issued under Resolution 3.

Proxy Form means the proxy form accompanying the Notice.

Related Party Performance Rights means the performance rights to be issued to Mr Alex Kent pursuant to Resolution 4.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 September 2020.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **4.00pm (WST) on Sunday 28 February 2021**, being not later than **48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking 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 SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/loginsah>

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBCHAT: <https://automicgroup.com.au/>

PHONE: 1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

