

24 April 2020

Freelancer Limited (ASX: FLN)
Annual General Meeting – 27 May 2020
Attendance arrangements – COVID-19 requirements

Dear Shareholder

Attached to this letter is the Notice (**Notice**) of Annual General Meeting of Shareholders of Freelancer Limited (**AGM**). Under normal circumstances shareholders would be able to attend the meeting in person or lodge a proxy vote online, by fax or by mail.

Given the current situation with COVID-19 as well as guidelines and restrictions issued by State and Federal governments on meetings and travel to date, FLN is mindful of not placing any shareholder in direct harm. Therefore the AGM is being held as a hybrid both physical and virtual meeting, with shareholders strongly encouraged to attend the AGM by virtual means.

AGM held virtually:

On 20 March 2020 ASIC issued a no-action statement¹ with respect to holding virtual meetings, provided FLN provides shareholders with a reasonable opportunity to vote and participate in the AGM. FLN has decided to hold the AGM as a hybrid meeting, with a quorum of shareholders, nominated by the board, attending the AGM physically, and the remaining shareholders strongly encouraged to participate in the AGM virtually. Any shareholders who seek to attend the AGM physically may be denied entry to the premises. Details on how you may participate in the virtual AGM are set out in the Notice.

Questions to the Board at the meeting:

Shareholders will be able to ask questions of the Board and the auditor via the virtual AGM. However, if you have any questions for the Board or the auditor, you are encouraged to email them to the Company Secretary investor@freelancer.com by 3.30pm 26 May 2020 so that they may be adequately considered and addressed as part of the meeting.

Time will be allowed to answer the submitted questions from shareholders.

Voting at the meeting:

Shareholders are strongly encouraged to vote their shares in advance of the AGM by proxy (using the methods set out in the Notice). Online proxy voting is open now, and you should submit your voting preference on or before 4:00pm (Sydney time) on Monday 25 May 2020.

By order of the board

Neil Katz

Company Secretary

¹ <https://asic.gov.au/about-asic/news-centre/find-a-media-release/2020-releases/20-068mr-guidelines-for-meeting-upcoming-agm-and-financial-reporting-requirements/>

Notice is given that the Annual General Meeting of shareholders of Freelancer Limited (Company) for 2019 will be held at Level 37, Grosvenor Place, 225 George Street, Sydney NSW 2000, on Wednesday 27 May 2020 at 4pm (Sydney time) and simultaneously as a virtual meeting.

Agenda

Ordinary Business

Financial Statements and Reports

To consider the financial statements of the Company for the year ended 31 December 2019 together with the Directors' Declaration, the Directors' Report, the Remuneration Report and the Independent Auditor's Report.

Neither the Corporations Act 2001 nor the Company's constitution requires shareholders to vote on such reports. However, shareholders may raise questions about the reports at the meeting.

Resolution 1 – Non-Binding Resolution to adopt Remuneration Report

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

"That the Remuneration Report as contained in the Directors' Report of the Company for the financial year ended 31 December 2019 be adopted."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Resolution 2 – Re-election of Darren Williams as a Director

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

"That Darren Williams who is required to retire under the Company's Constitution and, being eligible, offers himself for re-election, is re-elected as a Director of the Company."

Voting Exclusion Statements

Resolution 1

The Company will, in accordance with section 250R of the Corporations Act 2001 (**Corporations Act**), disregard any votes cast on Resolution 1 by or on behalf of a member of the key management personnel of the Company details of whose remuneration are included in the Remuneration Report or a closely related party of such a member (referred to as an **Excluded Person**).

However, an Excluded Person may cast a vote provided the vote is not cast on behalf of an Excluded Person and either:

- the Excluded Person votes as a proxy by writing that specifies how the Excluded Person is to vote on Resolution 1; or
- the Excluded Person is the Chair of the meeting by proxy and the appointment does not specify the way the Chair is to vote on Resolution 1 and expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Shareholders may also choose to direct the Chair to vote against Resolution 1 or to abstain from voting.

By order of the Board

Neil Katz
Company Secretary

24 April 2020

Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of the shareholders of the Company in connection with the business to be conducted at the Annual General Meeting (**AGM**) to be held at Level 37, Grosvenor Place, 225 George Street, Sydney NSW 2000, on Wednesday 27 May 2020 at 4pm (Sydney time). Given the status of the global COVID-19 pandemic at the time of this notice, and the restrictions placed at the State and Federal level on public gatherings, the AGM is being held as a hybrid meeting with a quorum of Shareholders, in the form of the Board, attending the AGM physically, and the rest of the Shareholders being asked to participate virtually. The AGM can be accessed virtually by sending an email to investor@freelancer.com with your Holders Name, Address and HIN or SRN and the Company will allocate you a link for the meeting. Shareholders will still be able to raise question with the chairman, and vote, by participating in the AGM virtually.

The purpose of this Explanatory Memorandum is to provide information that the Directors believe to be material to shareholders in deciding whether or not to pass the Resolutions in this Notice of AGM.

Your Vote is Important

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

Voting at the AGM

You are strongly encouraged to cast your vote by proxy (nominating the Chairman) in advance of the AGM. However, if you do not cast your vote by proxy, you will be able to cast your vote in the ordinary course as part of the virtual AGM.

Proxy Voting and Undirected Proxies

Shareholders may appoint a proxy (including the Chairman) to vote on their behalf. To vote by proxy, either vote online at the web address below, or complete and sign the enclosed Proxy Form and return by one of the following methods:

Online	www.votingonline.com.au/freelanceragm2020
Fax	+ 61 2 9290 9655
Mail	Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001 Australia
In Person	Level 12 225 George Street Sydney NSW 2000 Australia

so that it is received not later than 4:00pm (Sydney time) on Monday 25 May 2020.

You are strongly encouraged to nominate the Chairman as your proxy to vote your shares to facilitate the efficient running of the AGM.

Proxy Forms received later than this time will be invalid.

Financial Statements and Reports

In accordance with the Constitution, the business of the AGM will include receipt and consideration of the annual financial report of the Company for the financial year ended 31

December 2019 together with the Directors' Declaration, the Directors' Report, the Remuneration Report and the Independent Auditor's Report.

Resolution 1 – Non-Binding Resolution to adopt Remuneration Report

The Remuneration Report as set out on pages 52 to 55 of the 2019 Directors' Report of the Company, must be put to the vote for its adoption in accordance with section 250R(2) of the Corporations Act. The vote on this Resolution 1 is advisory only and does not bind the Directors or 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 for the financial year ending 31 December 2019.

Shareholders will be given a reasonable opportunity during the AGM to ask questions about, or make comments on, the Remuneration Report.

Directors' Recommendation

Acknowledging that each Director has a personal interest in his or her own remuneration as described in the Remuneration Report, the Directors recommend that shareholders vote in favour of Resolution 1.

Resolution 2 – Re-election of Darren Williams as a Director

Pursuant to Rule 6.7 of the Company's Constitution, Darren Williams, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

The biography of Darren Williams is set out below.

- Non-Executive Director of Company. He was the Chief Technology Officer and Executive Director of the Company until 31 October 2015.
- Extensive experience in computer security, protocols, networking and software. Previously co-founded and was CTO (and subsequently CEO) of Sensory Networks Inc., a vendor of high performance network security processors, which was acquired by Intel Corporation Inc. in 2013.
- Previously lectured Computer Science at the University of Sydney. Author of numerous articles, patents and papers relating to security technology, software and networking.
- Qualifications include a first class honours degree in Computer Science and a Ph.D. in Computer Science specialising in computer networking from the University of Sydney.
- Beneficial and relevant interest in 10,627,165 fully paid ordinary shares (representing 2.35% of issued capital).
- Member of the Nomination and Remuneration Committee and Audit Committee.

Directors' Recommendation

The Directors (with Darren Williams abstaining) recommend that shareholders vote in favour of Resolution 2.



All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 4:00pm (Sydney Time) on Monday 25 May 2020.**

🖨 TO VOTE ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/flnagm2020>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

You are strongly encouraged to appoint the Chair of the Meeting as your proxy, by marking the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry. If you intend to appoint a body corporate as your proxy, please contact the company's securities registry well in advance of the meeting so that appropriate measures can be put in place to facilitate the participation of your corporate proxy in the Meeting.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **4:00pm (Sydney Time) on Monday 25 May 2020.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

💻 **Online** <https://www.votingonline.com.au/flnagm2020>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Freelancer Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held as a hybrid meeting, with a physical meeting at **Level 37, Grosvenor Place, 225 George Street, Sydney NSW 2000**, and a virtual meeting accessible by sending an email to investor@freelancer.com with your Holders Name, Address and HIN or SRN and the Company will allocate you a link for the meeting, **on Wednesday, 27 May, 2020 at 4:00pm (Sydney time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution/s even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* 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 vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	☐	☐	☐
Resolution 2	Re-Election of Darren Williams as a Director	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2020