



Keybridge Capital Limited

ACN 088 267 190

NOTICE OF GENERAL MEETING Explanatory Statement and Proxy Form

Date of Meeting

Monday, 3 February 2025

Time of Meeting:

10:00am (AEDST)

Place of Meeting:

Roof Top Conference Centre
Level 7
370 St Kilda Road
Melbourne, VIC 3004

*This Notice of General Meeting and Explanatory Statement should be read in its entirety.
If shareholders are in doubt as to how they should vote, they should seek advice from
their accountant, solicitor or other professional advisor without delay.*



3 January 2025

General Meeting of Keybridge Capital Limited

Dear Shareholder

You are invited to attend the General Meeting (**GM**) of Shareholders of Keybridge Capital Limited (ACN 088 267 190) (ASX: **KBC**) (**Keybridge** or the **Company**) to be held in person on Monday, 3 February 2025 at 10.00am (Melbourne time) at:

**Roof Top Conference Room
Level 7
370 St Kilda Road
Melbourne Victoria**

As permitted by the Corporations Act 2001 (Cth), the Company will not be dispatching physical copies of the Notice of Meeting to shareholders unless a shareholder has requested to receive a hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded at the following link: www.keybridge.com.au or from the ASX Company Announcements Platform at asx.com.au (ASX: KBC).

A copy of the Proxy Form is enclosed for your reference. All resolutions in the Notice of Meeting will be voted upon by poll. Shareholders are strongly encouraged to submit their Proxy Form to the Company's share registry, Automic, using any of the following methods:

Online <https://investor.automic.com.au/#/home>

By mail Keybridge Capital Limited Registered Office: Suite 614, 370 St Kilda Road, Melbourne VIC 3004

Your proxy voting instruction must be received by 10:00 am (AEDST) on Saturday, 1 February 2025 being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

This General Meeting will be conducted as a hybrid meeting, with shareholders able to attend in person or by joining the teleconference facility that will be provided.

The Meeting Materials are important and 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. If you have any difficulties obtaining a copy of the Meeting Materials, please contact the Company by email at cosec@keybridge.com.au.

Authorised for release by the Board:

A handwritten signature in black ink, appearing to read 'John Patton', is written over a circular stamp that is partially visible.

**John Patton
Company Secretary
Keybridge Capital Limited**

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting (**GM**) of shareholders of Keybridge Capital Limited (ASX: KBC) (**Keybridge** or **KBC** or **Company**) will be held at the Roof Top Conference Room, Level 7, 370 St Kilda Road, Melbourne, Victoria at 10:00am (Melbourne time) on Monday 3 February 2025 (**Meeting**).

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 4:00pm (AEDST) on Saturday 1 February 2025.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form part of the Notice.

AGENDA

Resolution 1 – Removal of Auditor

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

“That, pursuant to section 329 of the Corporations Act and for all other purposes, approval is given for the removal of William Buck Audit (Vic) Limited as the current auditor of the Company effective from the date of the Meeting.”

Resolution 2 – Appointment of Auditor

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

“Subject to the passing of Resolution 1, that pursuant to section 327D of the Corporations Act and for all other purposes, Hall Chadwick (NSW) Pty Ltd, having been nominated by a Shareholder and consented in writing to act in the capacity of auditor, be appointed as auditor of the Company on the terms and conditions in the Explanatory Statement.”

Resolution 3 – Re-election of Mr John Patton as a director of the Company

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

“That Mr John Patton, who will cease to hold office as a director of the Company immediately before the end of this general meeting pursuant to section 250V(1) of the Corporations Act 2001 (Cth) (“Corporations Act”), being eligible, be re-elected as a director of the Company with effect from the end of the meeting.”

Information relating to the candidate being re-elected as a director of the Company is set out in the Explanatory Statement.

Resolution 4 – Re-election of Mr Antony Catalano as a director of the Company

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

“That Mr Antony Catalano, who will cease to hold office as a director of the Company immediately before the end of this general meeting pursuant to section 250V(1) of the Corporations Act, being eligible, be re-elected as a director of the Company with effect from the end of the meeting.”

Information relating to the candidate being re-elected as a director of the Company is set out in the Explanatory Statement.

Resolution 5 – Re-election of Mr Richard Dukes as a director of the Company

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

“That Mr Richard Dukes, who will cease to hold office as a director of the Company immediately before the end of this general meeting pursuant to section 250V(1) of the Corporations Act, being eligible, be re-elected

as a director of the Company with effect from the end of the meeting.”

Information relating to the candidate being re-elected as a director of the Company is set out in the Explanatory Statement.

Resolution 6 – Ratification of Prior Issue of Placement Shares

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

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,581,816 Placement Shares at an issue price of 5.5 cents per New Share to sophisticated and professional investors, on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement: A voting exclusion applies to this resolution. Please refer to note 1(b) below.

Resolution 7 – Approval to issue New Shares

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

“That pursuant to and in accordance with Listing Rule 10.11, Shareholders approve the issue of an aggregate of up to 28,327,275 New Shares at an issue price of 5.5 cents per share to certain Directors (or their nominees) and Wilson Asset Management (and its associated entities), subject to the Corporations Act, as follows:

- (i) 4,004,479 New Shares to Wilson Asset Management (and its associated entities);*
- (ii) up to 3,404,612 New Shares to Mr Antony Catalano (and/or his nominees); and*
- (iii) up to 20,918,184 New Shares to Mr Nicholas Bolton (and/or his nominees);*

on the terms and conditions in the Explanatory Statement.”

Voting exclusion statement: A voting exclusion applies to this resolution. Please refer to note 1(c) below.

By order of the Board,



John Patton
Company Secretary
Melbourne, 3 January 2025

The Chair intends to vote all undirected proxies FOR Resolutions 1, 2, 3, 4, 5, 6 & 7.

NOTES

1. VOTING EXCLUSIONS

a) General

The *Corporations Act 2001* (Cth) (the “**Act**”) and the ASX Listing Rules (the “**Listing Rules**”) require that certain persons must not vote, and the Company must disregard any votes cast by or on behalf of certain persons, on certain resolutions. These restrictions apply to Resolutions 6 and 7 to be considered at the Company’s General Meeting (“**Meeting**”). These voting exclusions are described below.

b) Resolution 6 – Ratification of Prior Issue of Placement Shares

In accordance with the Listing Rules, no votes may be cast on this resolution by persons and/or parties who participated in the issue of equity securities under Resolution 6.

Consequently, the Company will disregard any votes cast in favour of this resolution by recipients of the Placement Shares and their associates.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as a 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
- (b) 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way

c) Resolution 7 – Approval to issue New Shares

In accordance with the Listing Rules, no votes may be cast on this resolution by persons and/or parties who will participate in the issue of equity securities under Resolution 7.

Consequently, the Company will disregard any votes cast in favour of this resolution by a proposed recipient of the Placement Shares and their associates.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as a 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
- (b) 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way

2. DETERMINATION OF ENTITLEMENT TO ATTEND AND VOTE

For the purposes of the Meeting, and in accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person’s entitlement to vote at the Meeting will be the entitlement of that person registered as a member as at 10:00am (Melbourne time) on Saturday 1 February 2025.

This means that if you are not the registered holder of a share in the Company at that time, you will not be entitled to vote in respect of that share.

If you wish to appoint a proxy, the completed proxy form (and any authority under which it is signed) must be received by the Company or its share registry, Automic, no later than 10:00am (Melbourne time) on Saturday 1 February 2025 to be effective.

3. NOTES ON APPOINTMENT OF PROXY

A member who is entitled to attend and cast a vote at the Meeting may appoint a proxy to attend and vote for the member. A proxy may be an individual or a body corporate and need not be a member of the Company. The appointment may specify the proportion or number of votes that the proxy may exercise.

A member who is entitled to cast two or more votes at the Meeting may appoint no more than two proxies and may specify the proportion or number of votes each proxy is entitled to exercise. If you appoint two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes.

If a shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Act; and
- provides satisfactory evidence of the appointment of its corporate representative.

If such evidence is not received, then the body corporate (through its representative) may not be permitted to act as a proxy.

A proxy is not revoked by the member attending and taking part in the Meeting unless the member votes at the Meeting on the resolution for which the proxy is proposed to be used.

Shareholders who appoint a proxy should consider whether they wish to direct the proxy to vote (and, if so, whether to direct the proxy to vote “for” or “against”, or to abstain from voting, on the resolution), or whether to leave the decision to the appointed proxy after discussion at the Meeting. Shareholders can direct their proxy how to vote by following the instructions on the proxy form.

You may appoint the Chairman of the General Meeting as your proxy by nominating the Chairman in the Proxy Form. If you return a Proxy Form but do not nominate the identity of your proxy, the Chairman will automatically be your proxy. If you return their Proxy Form but your nominated proxy does not attend the Meeting, your proxy will revert to the Chairman. For resolutions determined on a poll, if your nominated proxy is either not recorded as attending the Meeting or does not vote on the resolution in accordance with your directions, the Chairman is taken, before voting on the resolution closes, to have been appointed as your proxy for the purposes of voting on that resolution.

Unless directed to vote otherwise, the Chairman of the Meeting intends to vote all available proxies in favour of all of the Resolutions.

4. VOTING

Voting on a resolution at the Meeting will be decided by a poll, so every shareholder who is eligible to vote and is present in person or by proxy, representative or attorney will have one vote for each fully paid ordinary share held by that person (subject to any voting exclusions that apply in respect of a particular resolution). The proxy has the same rights as the member to speak at the Meeting, to vote (but only to the extent allowed by the appointment).

Where a share is held jointly and more than one joint holder votes, the vote of the holder whose name appears first in the register of members shall be accepted to the exclusion of the others whether the vote is given in person or by proxy, representative or attorney.

Any directed proxies that are not voted on a poll at the Meeting by a member's appointed proxy will automatically default to the Chairman of the Meeting, who is required to vote proxies as directed on a poll.

EXPLANATORY STATEMENT

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held at the Company's Registered Office on 3 February 2025 commencing at 10.00am (Melbourne Time).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice.

A Proxy Form is located at the end of the Explanatory Memorandum.

1. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2. Resolution 1 – Removal of Auditor

Under section 329 of the Corporations Act, an auditor of a company may be removed from office by resolution at a general meeting of which 2 months' notice of intention to move the resolution has been given (**Notice of Intention**).

It should be noted that under this section, if a company calls a meeting after the Notice of Intention has been given, the meeting may pass the resolution even though the meeting is held less than 2 months after the Notice of Intention is given.

Resolution 1 is an ordinary resolution seeking the removal of William Buck Audit (Vic) Limited (**William Buck**) as the auditor of the Company. An auditor may be removed in a general meeting provided that the Notice of Intention to remove the auditor has been received from a member of the company. A copy of the Notice of Intention is set out in Schedule 2 to this Notice.

In accordance with section 329(2) of the Corporations Act, the Company has sent a copy of the Notice of Intention to William Buck Audit (Vic) Limited and ASIC.

3. Resolution 2 – Appointment of Auditor

Under section 327D of the Corporations Act, the Company in a general meeting may appoint an auditor to replace an auditor removed under section 329 of the Corporations Act.

Resolution 2 is a special resolution seeking the appointment of Hall Chadwick (NSW) Pty Ltd (Hall Chadwick) as the new auditor of the Company. Resolution 2 is subject to the passing of Resolution 1.

As required by the Corporations Act, a nomination for Hall Chadwick to be appointed as the auditor of the Company has been received from a member. A copy of the nomination of Hall Chadwick as auditor is set out in Schedule 2 to this Notice.

Hall Chadwick has given its written consent to act as the Company's auditor in accordance with section 328A(1) of the Corporations Act, subject to shareholder approval of this resolution.

If Resolutions 1 and 2 are passed, the appointment of Hall Chadwick as the Company's auditor will take effect at the close of this Meeting.

4. Background to Resolutions 3, 4 and 5

Under the "two strikes" legislation which came into effect on 1 July 2011, if at least 25% of the votes cast on the adoption of the remuneration report of the Company at two consecutive AGMs are against the adoption of the

remuneration report, the Company must put to the shareholders a “spill resolution” at the second AGM. If the spill resolution is passed, the Company must hold another general meeting of shareholders within 90 days of the passing of the resolution. All of the directors of the Company who were in office when the directors’ report (including the remuneration report) was approved other than the Managing Director cease to hold office immediately before the end of the meeting and may stand for re-election.

At the Company’s 2023 AGM, the Company received a “first strike” because more than 25% of the votes cast on the resolution to adopt the Company’s resolution to adopt the 2023 Remuneration Report were cast against its adoption. At the 2024 AGM held on 29 November 2024, more than 25% of the votes cast on the resolution to adopt the 2024 Remuneration Report were cast against its adoption, and as such the Company received a “second strike”. The Chairman has determined that the spill resolution past at that meeting.

Each of the Company’s current directors (excluding the Managing Director), who were in office when the directors resolved to approve the Company’s Remuneration Report (being Mr John Patton, Mr Antony Catalano and Mr Richard Dukes), will cease to hold office immediately before the end of the meeting and will stand for re-election. Those directors re-elected at the meeting will continue holding office at the end of the meeting.

If a director is re-elected in these circumstances, the Corporations Act provides that the term of office of the director will not be affected, and directors will be subject to retirement and re-election at an AGM of the Company as if the cessation and appointment at the meeting had not occurred.

5. Information about the Candidates to be Re-elected as Directors

Mr John Patton B.Ec (Monash), CA (CAANZ), F Fin

Mr John Patton is the Company’s Non-Executive Chairman.

Mr Patton is a senior executive with extensive finance experience in the corporate and professional services sectors. He was previously a Partner with Ernst & Young in the Transactions Advisory Services division. With over 35 years of professional services and industry experience, Mr Patton has extensive corporate finance credentials, having been involved in over 150 corporate transactions.

Mr Antony Catalano

Mr Antony Catalano is a Non-Executive Director of the Company.

Mr Antony Catalano is the former Managing Director of Domain Holdings Australia Limited and is presently the Executive Chairman of Australian Community Media, a major regional media company.

Mr Richard Dukes B.Com (NSW) LLM (Sydney)

Mr Richard Dukes is a Non-Executive Director of the Company.

Mr Dukes is a lawyer in private practice specialising in taxation, commercial law and personal law. He started his own practice in 2012 and was previously a partner of Rosenblum & Partners and Blake Dawson Waldron (now Ashursts). Previously, Mr Dukes was Chair of the Australian branch of IFA.

6. Resolution 6 – Ratification of Prior Issue of Placement Shares

6.1 Background

As announced on 3 January 2025, the Company raised \$142,000 via a placement from the issue of 2,518,816 Shares at an issue price of 5.5 cents per share (Placement Shares).

In light of the suspension of the Company’s shares from trading, investors applied for the shares acknowledging that they will be restricted by the Corporations Act from trading on ASX for 12 months from the date of issue.

The Placement was not underwritten, and no fees were payable to any broker, adviser or other third party in relation to the capital raising. Participants in the Placement were new and existing Shareholders in the Company who are professional or sophisticated investors, as those terms are defined in section 708 of the Corporations Act.

Resolution 6 seeks the approval of Shareholders to ratify the issue of 2,518,816 New Shares the subject of the Placement pursuant to Listing Rule 7.4. This is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on them.

6.2 ASX Listing Rules 7.1 and 7.4

ASX Listing Rule 7.1

Broadly speaking, subject to certain exceptions prescribed under the ASX Listing Rules, Listing Rule 7.1 limits the number of securities that a company may issue without shareholder approval over any 12-month period to 15% of the total of the number of shares the company had on issue at the start of the 12-month period.

ASX Listing Rule 7.4

Under Listing Rule 7.4, a company can seek ratification of issues of securities that have been made within the previous 12-month period if;

- the issue did not breach ASX Listing Rule 7.1; and
- shareholders subsequently approved such issue.

The effect of such ratification is that the issue of the Placement Shares is then deemed to have been made with Shareholders approval, and therefore is not counted towards the 15% limit. The approved securities are also included in the base number for calculation the Company's 15% limit, thereby increasing the number of equity securities the Company can issue without first having to obtain shareholder approval under Listing Rule 7.1.

The issue of the Placement Shares did not breach Listing Rule 7.1 and did not require shareholder approval. The Company now seeks shareholder approval to ratify the issue of the Placement Shares in accordance with Listing Rule 7.4. This will have the same effect as if the Shareholder approval had been obtained before the Company issued the Placement Shares.

6.3 Purpose of the Placement

The proceeds from the Placement were applied against the legal costs associated with the WAM Active Court proceedings. Keybridge has spent approximately \$1 million in legal fees defending the legal action by WAM to wind up the Company over a disputed debt of circa \$275,000, despite this debt having been paid prior to the hearing. Keybridge was successful in defending the proceedings and has been awarded costs of the proceeding.

6.4 Effect of the Placement

If Resolution 6 is passed, the base figure (i.e. variable "A") in which the Company's 15% placement capacity is calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

What will happen if Resolution 6 is not approved?

If Resolution 6 is not passed, the Placement Shares will be included in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following 3 January 2025.

7. Resolution 7 – Approval to issue New Shares

The Company seeks shareholder approval to issue up to 28,327,275 new shares (**New Shares**) at an issue price of 5.5 cents per share to raise up to \$1.56 million. The Company seeks shareholder approval so that it can offer Shares to entities connected with Messrs Nicholas Bolton and Antony Catalano, each of whom are Directors of the Company, and Wilson Asset Management, being a 'substantial' holder of the Company pursuant to ASX Listing Rule 10.11 (together, **the Related Parties**).

Currently, the Company has received binding commitments from WAM Active Limited, WAM Capital Limited, WAM Equity Fund and WAM Strategic Value (**Wilson Asset Management**) for 4,004,479 new shares, with Wilson Asset Management having transferred \$220,246.32 to the Company's lawyer's trust account.

Consequently, subject to the Corporations Act, the Company seeks shareholder approval to offer the New Shares to the following parties, including Related Parties:

- (i) 4,004,479 Shares to Wilson Asset Management (and its associated entities);

- (ii) up to 3,404,612 Shares to Mr Antony Catalano (and/or his nominees); and
- (iii) up to 20,918,184 Shares to Mr Nicholas Bolton (and/or his nominees);

Notably Wilson Asset Management (and its associated entities) were offered 13,615,227 (44.05%) of the total shares proposed for issue and only opted to take up 4,004,479, subject to shareholder approval.

The proceeds from the issue of the New Shares are intended to be used towards meeting the extraordinary legal costs associated with the WAM legal action against the Company, debt reduction and general working capital purposes.

Voting interest changes as a result of the New Shares:

Shareholder	Current Voting Interest [^]	Voting Interest if Maximum Placement Shares issued
Wilson Asset Management (and its associated entities)	43.52%	40.11%
Mr Antony Catalano (and his associated entities)	10.36%	10.56%
Mr Nicholas Bolton (and his associated entities)	4.29%	12.38%
Australian Style Group Pty Ltd	19.71%	17.42%
Aurora Funds Management Limited	9.59%	8.48%

[^] After adjusting for the recent issue of 2,581,816 Placement Shares

Chapter 6 Corporations Act:

The issuance of the Placement Shares will be strictly subject to the Corporations Act, including section 606 of the Corporations Act at the time of issuance. No share will be issued if the issuance causes a party to contravene the Corporations Act as a result of that issuance.

Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relationship with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5)

Mr Bolton and Mr Catalano (and their associated entities) are all related parties of the Company by virtue of being Directors and therefore fall into the category stipulated by Listing Rule 10.11.1.

Wilson Asset Management (and its associated entities, including WAM Active Limited, WAM Capital Limited, WAM Equity Fund and WAM Strategic Value) are a substantial holder (30%+) in the company and therefore fall into the category stipulated by Listing Rule 10.11.2.

The Company will not issue the New Shares to the Related Parties without first obtaining shareholder approval.

The effect of Shareholders passing Resolution 7 will be to allow the Company to issue the New Shares, raising up to \$1.56 million (before costs) from Related Parties.

If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the New Shares. Consequently, the Company may need to seek an alternative means of raising the additional capital.

Specific information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of New Shares to the Related Parties:

- (a) The Related Party New Shares will be issued to the Directors (or their respective nominee/s) and Wilson Asset Management (and its associated entities), as set out in Resolution 7.
- (b) Each of the Directors fall into the category stipulated by Listing Rule 10.11.1 by virtue of being a Director of the Company. In the event the New Shares are issued to a nominee of a Director, that nominee will fall into the category stipulated by Listing Rule 10.11.4.
- (c) A maximum of 28,327,275 New Shares will be issued to Related Parties, being the Directors (or their respective nominees) and Wilson Asset Management (and its associated entities).
- (d) The New Shares will be fully paid and rank equally in all respects with the Company's existing Shares on issue.
- (e) The New Shares will be issued no later than one month after the date of the Meeting.
- (f) The Related Parties New Shares will be issued at 5.5 cents per share, being the same issue price as other Placement Shares.
- (g) A summary of the intended use of funds raised from the New Shares is set out below.
- (h) The proposed issue of the New Shares is not intended to remunerate or incentivise the Directors.
- (i) There are no other material terms to the proposed issue of the New Shares to the Related Parties.
- (j) A voting exclusion statement is included in the Notice.

As the Company will not be issuing a Cleansing Notice, the recipients of the Placement Shares will be restricted, at law, from trading these securities for a period of 12 months under Section 707(3) of the Corporations Act. The Company will remind each recipient of their obligations to comply with the law and specifically this section of the Corporations Act.

Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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 proposed issue of the New Shares to Related Parties constitutes giving a financial benefit to related parties of the Company. However, the Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the New Shares to Directors (or their respective nominee/s) because those New Shares will be issued on the same terms as those Securities issued to non-related participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

Use of Funds

The funds raised from the New Shares, of up to \$1.56 million, will be used to:

- Meet the extraordinary costs of the recent WAM court proceeding brought against the Company;
- Reduce debt; and
- Provide additional working capital

8. Voting

The resolutions in items 1, 3, 4, 5, 6 and 7 are ordinary resolutions. Ordinary resolutions require the support of more than 50% of those shareholders voting in person, by proxy, representative or attorney.

Resolution 2 is a special resolution. Special resolutions require the support of more than 75% of those shareholders voting in person, by proxy, representative or attorney.

The Chairman has determined that each resolution will be decided on a poll.

9. Voting Entitlement

The directors of the Company have determined that, for the purpose of voting at the meeting, shares will be taken to be held by the registered holder at 10.00am AEST, on Monday, 3 February 2025. No voting exclusions apply to any of the resolutions to be considered at the meeting.

10. Proxies

A shareholder who is entitled to attend and vote at the meeting may appoint a proxy to attend and vote at the meeting on their behalf. A proxy need not be a shareholder and can be either an individual or a body corporate. Should you appoint a body corporate as your proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at meetings, in accordance with section 250D of the Corporations Act 2001 (Cth); and
- provides satisfactory evidence of the appointment of its corporate representative prior to commencement of the meeting.

If satisfactory evidence of appointment as corporate representative is not received before the meeting, then the body corporate (through its representative) will not be permitted to act as your proxy.

If a shareholder is entitled to cast two or more votes, they may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a shareholder appoints two proxies and the proxy appointments do not specify the proportion or number of the shareholder's votes that each proxy may exercise, each proxy may exercise half of the shareholder's votes.

The proxy form (and, if the appointment is signed by the appointer's attorney, the authority under which it was signed or a certified copy of the authority) must be received by the Company's share registry, Automic Share Registry, by 10.00am AEST, on Monday, 3 February 2025.

The completed proxy form may be:

Online – Lodged online at <https://investor.automic.com.au/#/home>

By Mail – Keybridge Capital Limited at: Suite 614, 370 St Kilda Road, Melbourne VIC 3004

By Email – cossec@keybridge.com.au

11. Corporate Representatives

A corporate shareholder may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act in which case the Company will require a Certificate of Appointment of Corporate Representative executed in accordance with the Corporations Act. The Certificate must be lodged with the Company before the meeting or at the registration desk on the day of the meeting. The Company will retain the certificate.

12. Enquiries

Shareholders should contact the Company Secretary by email (cossec@keybridge.com.au) if they have any queries in respect of the matters set out in this Notice.

PROXY FORM

General Meeting

Keybridge Capital Limited A.C.N. 088 267 190
www.keybridge.com.au

LODGE YOUR VOTE – PLEASE RETURN FORM

Online: <https://investor.automic.com.au/#/home>

By Mail: Keybridge Capital Limited
Suite 614, 370 St Kilda Road
Melbourne VIC 3004

ENQUIRIES: cosec@keybridge.com.au

A. Appointment of Proxy

I/We being a shareholder/s of Keybridge Capital Limited and entitled to attend and vote hereby appoint

The Chair of the Meeting **OR**

Write here the name of the person you are appointing if this person is **someone other than** the Chair of the Meeting.

or failing the person named, or if no person is named, the Chair of the Meeting (by default), as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the General Meeting of Keybridge Capital Limited to be held at **10:00am (Melbourne time) on Monday, 3 February 2025** at the **Roof Top Conference Room, Level 7, 370 St Kilda Road, Melbourne, Victoria**.

IMPORTANT:

The Company encourages shareholders to indicate their voting direction **FOR** or **AGAINST**, or to **ABSTAIN**, against each resolution in Section B.

If you leave Section A blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy by default.

If the Chair of the Meeting becomes your proxy (by specific appointment or by default) you can direct the Chair of the Meeting to vote **FOR** or **AGAINST**, or to **ABSTAIN** from voting on the Resolutions by marking the appropriate Voting Direction boxes in Section B below. However, note that under Section A, if the Chair of the Meeting is your proxy and you do not mark any of the Voting Direction boxes in Section B below you are, in effect, directing the Chair to vote "FOR" Resolutions 1, 2, 3, 4, 5, 6 & 7 as the Chair of the Meeting intends to vote undirected proxies.

If you mark the **ABSTAIN** box for a particular resolution, 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 on that resolution.

Chair to vote undirected proxies in favour of Resolutions 1, 2, 3, 4, 5, 6 & 7: I/We acknowledge that the Chair of the Meeting intends to vote undirected proxies in favour of Resolutions 1, 2 & 3.

B. Voting Directions to Your Proxy – please mark ☒ to indicate your directions

RESOLUTIONS

1. Removal of Auditor

FOR

AGAINST

ABSTAIN*

☐☐☐

2. Appointment of Auditor

☐☐☐

3. Re-Election of John Patton as Director

☐☐☐

4. Re-Election of Antony Catalano as Director

☐☐☐

5. Re-Election of Richard Dukes as Director

☐☐☐

6. Ratification of Prior issue of Placement Shares

☐☐☐

7. Approval to issue New Shares

☐☐☐

If two proxies are being appointed, the proportion of voting rights this proxy represents is:

_____ %

- If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.

C. Change of Address and Annual Report Elections

- ☐ mark ☒ if you want to make any changes to your address details (see Note 1 overleaf)
- ☐ mark ☒ if you wish to receive a printed Annual Report by post (see Note 2 overleaf)
- ☐ mark ☒ if you wish to receive an electronic Annual Report by email and specify your email address below

D. Please Sign Here

This section **must** be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual Shareholder / Joint Shareholder 1

Joint Shareholder 2

Joint Shareholder 3

Sole Director and Sole Company Secretary or
Power of Attorney or Executor

Director

Director / Company Secretary

(Companies: Please sign in the appropriate place to indicate the office held)

Contact Name

(Work_Tel) / (Mobile)
Contact Daytime Telephone

Date

Email: _____

NOTES AND INSTRUCTIONS FOR COMPLETING PROXY FORM

1. **Change of Address:** Your pre-printed name and address is as it appears on the share register of the Company. If this information is incorrect, please mark the box at **Section C** of the Proxy Form and make the correction at the top of the form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.
 2. **Receipt of Annual Reports:** Companies are no longer required to mail out printed annual reports to shareholders. Instead, shareholders can now make an election as follows:
 - (a) make a written request for a hard copy annual report to be mailed to you; or
 - (b) make a written request for an electronic copy of the annual report to be emailed to you.If you wish to update your annual report elections, please complete **Section C** of the Proxy Form.
 3. You may direct your proxy how to vote by marking one of the voting direction boxes opposition each resolution. If you do not mark a voting direction box your proxy may, to the extent permitted by law, vote as they choose. If you mark more than one voting direction box on a resolution your vote will be invalid on that resolution.
 4. Completion of a Proxy Form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid Proxy Form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting.
 5. A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes.
 6. A proxy need not be a shareholder of the Company.
 7. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
 8. If a representative of a company shareholder is to attend the meeting, a properly executed original (or certified copy) of the appropriate 'Appointment of Corporate Representative' should be produced for admission to the meeting. Previously lodged Appointments of Corporate Representative will be disregarded by the Company.
 9. **Signing Instructions:** You must sign this form as follows in the spaces provided at **Section D**:

Individual:	Where the holding is in one name, the shareholder should sign.
Joint Holding:	Where the holding is in more than one name, all of the shareholders must sign.
Companies:	This form must be signed in accordance with the Corporations Act, either as: (a) a Sole Director and Sole Company Secretary OR a Sole Director (if no Company Secretary exists); (b) two Directors; or (c) a Director or a Company Secretary. Please also sign in the appropriate place to indicate the office held.
Power of Attorney:	If you are signing under a Power of Attorney, you declare that you have had no notice of revocation of the Power or the death or liquidation of the donor of the Power. A certified copy of the Power of Attorney must accompany the form.
Deceased Estates:	All Executors must sign and a certified copy of a Grant of Probate or Letters of Administration must accompany the form.
 10.  **Online Voting – <https://investor.automic.com.au/#/home>:** Log on to the Share Registry website with your Holder Reference Number (Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**)) as shown on your Proxy Form by the deadline specified below.
 11. **Lodgement of Proxy Form:** This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below not later than **10:00am (Melbourne time) on Saturday, 1 February 2025** (48 hours before the commencement of the meeting). Any Proxy Form received after that time will not be valid for the meeting.
- Proxy Forms may be lodged** by posting, or hand delivery to the address below:



By Mail

Keybridge Capital Limited
Suite 614
370 St Kilda Road
Melbourne VIC 3004



By Hand Delivery

Keybridge Capital Limited
Suite 614
370 St Kilda Road
Melbourne VIC 3004