

CAPE RANGE LTD

ABN 43 009 289 481



NOTICE OF ANNUAL GENERAL MEETING

TIME: 11:00 am AEST

DATE: Friday, 26 May 2023

PLACE: C/- Hall Chadwick
Level 40
2 Park Street
Sydney NSW 2000

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.

All Resolutions will be determined by poll.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61) 42 999 5000.

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:00 am AEST on Friday 26 May 2023 at:

C/- Hall Chadwick
Level 40
2 Park Street
Sydney NSW 2000

YOUR VOTE IS IMPORTANT

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

VOTING ELIGIBILITY

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 11:00 am AEST on 24 May 2023.

VOTING IN PERSON

To vote in person, attend the Meeting at the time, date and place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Annual Report of the Company for the financial year ended 31 December 2022 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

2. 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, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 31 December 2022."

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 either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are 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 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 though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 - RE-ELECTION OF MR GARY LIM

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 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Gary Lim, a Director who retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 - RE-ELECTION OF MR MICHAEL HIGGINSON

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 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Raja Ahmad Raja Michael Higginson, a Director who retires by rotation, and being eligible, is re-elected as a Director."

DATED: 19 APRIL 2023

BY ORDER OF THE BOARD

MICHAEL HIGGINSON
DIRECTOR/COMPANY SECRETARY

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 which are the subject of the business of the Meeting.

A Proxy Form is enclosed.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include the receipt and consideration of the Annual Report of the Company for the financial year ended 31 December 2022 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so. A copy of the Company's Annual Report can be obtained at www.caperange.com.au.

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 GARY LIM

3.1 General

Clause 14.2 of the Constitution provides that at each annual general meeting one third of the directors shall retire from office (or if their number is not a multiple of 3, then the number nearest one-third rounded upwards in case of doubt), provided always that no director except a managing director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his/her appointment. A retiring director is eligible for re-election.

Pursuant to Resolution 2, Mr Gary Lim retires in accordance with the Constitution and being eligible for re-election, offers himself for re-election at the Meeting.

3.3 Qualifications and other material directorships

Mr Lim is a fellow of the Institute of Chartered Accountants in England and Wales and is a Chartered Accountant, qualified since 1984. Since qualifying, Mr Lim has been employed as a management consultant with a top 4 accounting firm and held chief financial officer roles in various diverse sectors including private healthcare, music and entertainment, disaster recovery, property, building and construction, charities and furniture manufacture and retail. Mr Lim is a director of EOR Group Limited and a member of the Company's audit committee.

3.4 Independence

If re-elected the Board considers that Mr Gary Lim will be an independent Director.

3.4 Board recommendation

The Board has reviewed Mr Lim's performance and considers that Mr Lim's skills and experience will continue to enhance the Board's ability to perform its role. The Board supports the re-election of Mr Lim and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 - RE-ELECTION OF DIRECTOR - MR MICHAEL HIGGINSON

4.1 General

Clause 14.2 of the Constitution provides that at each annual general meeting one third of the directors shall retire from office (or if their number is not a multiple of 3, then the number nearest one-third rounded upwards in case of doubt), provided always that no director except a managing director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his/her appointment. A retiring director is eligible for re-election.

Pursuant to Resolution 3, Mr Michael Higginson retires in accordance with the Constitution and being eligible for re-election, offers himself for re-election at the Meeting.

4.2 Qualifications and other material directorships

Mr Higginson holds a Bachelor of Business degree with majors in finance and corporate administration. Mr Higginson was formerly an executive officer with the Australian Securities Exchange. He has over 30 years expertise in public company administration, corporate finance and law, corporate governance, capital raisings, ASX Listing Rules and company secretarial duties.

Mr Higginson has held board, company secretarial and senior management positions with a number of listed public companies. Mr Higginson is a director of SportsHero Limited (ASX code: SHO) and resigned as a director of Zuleika Gold Limited (ASX code: ZAG) on 18 July 2022. Mr Higginson is a member of the Company's audit committee.

4.3 Independence

If re-elected the Board considers that Mr Michael Higginson will be an independent Director.

4.4 Board recommendation

The Board has reviewed Mr Higginson's performance and considers that Mr Higginson's skills and experience will continue to enhance the Board's ability to perform its role. The Board supports the re-election of Mr Higginson and recommends that Shareholders vote in favour of Resolution 3.

GLOSSARY

AEST means Australian Eastern Standard Time as observed in New South Wales, Australia.

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

Annual Report means the Directors' Report, the Financial Report, Remuneration Report and the Auditor's Report in respect to the financial year ended 31 December 2022.

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

Auditor's Report means the auditor's report on the financial statements of the Company for the year ended 31 December 2022 contained within the Annual Report.

Board means the current board of directors of the Company.

Chair means the person appointed to chair the Meeting convened by this Notice.

Closely Related Party means a spouse or child of the member or has the meaning given in section 9 of the Corporations Act.

Company means Cape Range Ltd (ACN 009 289 481).

Constitution means the constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

Explanatory Statement means the explanatory statement accompanying the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

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

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report of the Company contained within the Directors' Report.

Resolution means a resolution contained in the Notice.

Section means a section of the Explanatory Statement.

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

Shareholder means a shareholder of the Company.

In this Notice and the Explanatory Statement words importing the singular include the plural and vice versa.

Proxy Form
Cape Range Limited
ACN 009 289 481
(all Resolutions will be determined by poll)

I/We

of:

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

OR: ☐ the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 11:00 am on Friday 26 May 2023 at Level 40, 2 Park Street, Sydney, NSW 2000 and at any adjournment thereof.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on business of the Meeting	FOR	AGAINST	ABSTAIN
Resolution 1 Adoption of Remuneration Report	☐	☐	☐
Resolution 2 Re-election of Director – Mr Gary Lim	☐	☐	☐
Resolution 3 Re-election of Director – Mr Michael Higginson	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

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

Signature of Shareholder(s):

Individual or Shareholder 1

Sole Director/Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Date: _____

Contact name: _____

Contact ph (daytime) _____

E-mail address: _____

Consent for contact by e-mail
relation to this Proxy Form:

YES ☐ **NO** ☐

Instructions for completing Proxy Form

1. **Appointing a proxy**

A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.

2. **Direction to vote**

A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.

3. **Compliance with Listing Rule 14.11**

In accordance to Listing Rule 14.11, if you hold Shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the Shares, you are required to ensure that the person(s) or entity/entities for which you hold the Shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the Company that you are in compliance with Listing Rule 14.11.

4. **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 of the Shareholders should sign.
- **Power of attorney:** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
- **Companies:** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.

5. **Attending the Meeting**

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.

6. **Lodgement of Proxy Form**

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- post to Cape Range Limited, 36 Prestwick Drive, Twin Waters, Qld 4564;
 - in person to Cape Range Limited, 36 Prestwick Drive, Twin Waters, Qld 4564; or
 - email to the Company at mike.higginson@inet.net.au;
- so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.