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New Zealand Companies

AMCIL

Notice of Annual
General Meeting
2023



The Annual General Meeting of
AMCIL Limited, ABN: 57 073 990 735
(‘Company’) will be held at 1.30pm
(AEDT) on Thursday 12 October 2023

BUSINESS OF THE MEETING

The Annual General Meeting of **AMCIL Limited**, ABN: 57 073 990 735 ('Company') will be held at: **1.30pm (AEDT)** on **Thursday 12 October 2023** at **Dexus Place, Level 6, 80 Collins Street, Melbourne, Victoria, Australia** and via an online platform at **meetnow.global/M2DZ6QC**.

Shareholders are requested to participate in the AGM in person, via our online AGM platform or via the appointment of a proxy. Further information on how to participate virtually is set out in this Notice and the Online Meeting Guide.

The Company has determined that, for the purpose of voting at the meeting, shares will be taken to be held by those persons recorded on the Company's register at **7.00pm (AEDT)** on **Tuesday 10 October 2023**.

1. Financial Statements and Reports

To consider the Directors' Report, Financial Statements and Independent Audit Report for the financial year ended 30 June 2023.

(Please note that no resolution will be required to be passed on this matter).

2. Adoption of Remuneration Report

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

"That the Remuneration Report for the financial year ended 30 June 2023 be adopted."

(Please note that the vote on this item is advisory only)

3. to 5. Re-election and Election of Directors

To consider and, if thought fit, to pass the following resolutions (as ordinary resolutions):

3. "That Mr Roger Brown, a Director retiring from office in accordance with Rule 46 of the Constitution, being eligible is re-elected as a Director of the Company."
4. "That Mr Jon Webster, a Director retiring from office in accordance with Rule 46 of the Constitution, being eligible is re-elected as a Director of the Company."
5. "That Ms Paula Dwyer, a Director retiring from office in accordance with Rule 45 of the Constitution, being eligible is elected as a Director of the Company."

By Order of the Board



Matthew Rowe
Company Secretary

23 August 2023

EXPLANATORY NOTES

The Explanatory Notes below provide additional information regarding the items of business proposed for the Annual General Meeting.

IMPORTANT: Shareholders are urged to direct their proxy how to vote by clearly marking the relevant box for each item on the proxy form.

Please ensure that your properly completed proxy form reaches the share registry by the deadline of 1.30pm (AEDT) on Tuesday 10 October 2023.

Where permitted, the Chairman of the meeting intends to vote undirected proxies in favour of all items of business.

1. Financial Statements and Reports

During this item there will be a reasonable opportunity for shareholders to ask questions and comment on the Directors' Report, Financial Statements and Independent Audit Report for the financial year ended 30 June 2023. No resolution will be required to be passed on this matter.

Shareholders who have not elected to receive a hard copy of the Company's 2023 Annual Report can view or download it from the Company's website at:

amcil.com.au/our-company

2. Adoption of Remuneration Report

During this item there will be a reasonable opportunity for shareholders at the meeting to comment on and ask questions about the Remuneration Report which can be found in the Company's 2023 Annual Report.

As prescribed by the *Corporations Act 2001*, the vote on the proposed resolution is an advisory one.

Voting Exclusions on Item 2

Pursuant to Sections 250BD and 250R of the *Corporations Act 2001* (Cth), votes may not be cast, and the Company will disregard any votes cast, on the resolution proposed in Item 2 ('Resolution 2'):

- by or on behalf of any member of the key management personnel of the Company (a 'KMP member') whose remuneration details are included in the Remuneration Report or any of their closely related parties; or
- as a proxy by a person who is a KMP member at the date of the meeting or any of their closely related parties,

unless the votes are cast:

- as a proxy for a person who is entitled to vote on Resolution 2 in accordance with a direction in the proxy appointment; or

- by the Chairman of the Annual General Meeting as a proxy for a person who is entitled to vote on Resolution 2 in accordance with an express authorisation in the proxy appointment to cast the votes even though Resolution 2 is connected directly or indirectly with the remuneration of a KMP member.

If the Chairman of the Annual General Meeting is appointed, or taken to be appointed, as a proxy, the shareholder can direct the Chairman to vote for or against, or to abstain from voting on, Resolution 2 by marking the appropriate box opposite Item 2 on the proxy form.

For the purposes of these voting exclusions, a 'closely related party' of a KMP member means (1) a spouse or child of the KMP member, (2) a child of the KMP member's spouse, (3) a dependant of the KMP member or of the KMP member's spouse, (4) anyone else who is one of the KMP member's family and may be expected to influence the KMP member, or be influenced by the KMP member, in the KMP member's dealings with the Company, or (5) a company the KMP member controls.

The Company will also apply these voting exclusions to persons appointed as attorney by a shareholder to attend and vote at the Annual General Meeting under a power of attorney, as if they were appointed as a proxy.

Pursuant to Sections 250BD(2) and 250R(5) of the *Corporations Act 2001*, if the Chairman of the meeting is a proxy and the relevant shareholder does not mark any of the boxes opposite Item 2, the relevant shareholder will be expressly authorising the Chairman to exercise the proxy in relation to Item 2.

Board recommendation: Noting that each director has a personal interest in their own remuneration from the Company, as described in the Remuneration Report, the Board unanimously recommends that shareholders vote IN FAVOUR of this resolution.

EXPLANATORY NOTES

continued

3. to 5. Re-election and Election of Directors

Mr Roger Brown and Mr Jon Webster were re-elected as Directors by shareholders at the 2020 AGM. As such they are required to seek re-election by shareholders at this AGM. Ms Paula Dwyer was appointed to the Board in June 2023 and so is seeking election by shareholders for the first time at this Annual General Meeting. Their biographical details are set out below:

Roger G Brown

Independent Non-Executive Director
B.Eng, MBA

Member of the Investment Committee

Mr Brown was appointed to the Board in February 2014. He is currently a Non-Executive Director of ARB Corporation Limited. He was the Non-Executive Chairman of ARB from 2016 to 2022. Mr Brown also held the position of Executive Chairman of ARB from 1987 to 2016.

Mr Brown has wide experience as a CEO and Director and brings to the company a wealth of knowledge from ARB Corporation's involvement in the automotive industry in Australia and overseas.

Jon Webster AM

Independent Non-Executive Director
BCom, LLB (Hons) LLM

Member of the Audit and Investment Committees

Mr Webster was appointed to the Board in November 2016. Mr Webster was a partner of Allens practicing in the area of mergers and acquisitions for over 30 years and was a Board member of Allens for 12 years. He is a Trustee of the R E Ross Trust, a Director of Hillview Quarries Pty Ltd and an independent member of ASIC's Audit & Risk Committee. Jon was a Senior Fellow of the Law School of The University of Melbourne for over 20 years. He is a former Chairman of the Audit Committee of the Northern Land Council and of the Corporations Committee of the Law Council of Australia. He is also a former Director of the Human Rights Law Centre, a former member of the ASX's Listings Advisory Panel and of the Federal Government's Consultative Group to the Corporations Law Simplification Task Force.

Paula Dwyer

Independent Non-Executive Director
BCom, FCA, SF Fin, FAICD

Member of the Investment Committee

Ms Dwyer was appointed to the Board in June 2023. Paula is Chair of Allianz Australia Limited and Elenium Automation Pty Limited and a Non-Executive Director of Dexu Funds Management Limited, Lion Pty Limited and Lion Global Beverages, where she is Chair of the Audit, Risk and Compliance committees. She is a member of the Committee of the Melbourne Cricket Club.

Paula has been a Non-Executive Director for over 20 years following an executive career in investment banking and funds management. She has significant experience across financial services, investment management, healthcare, energy, utilities and infrastructure, gambling entertainment, property and construction, corporate finance and mergers & acquisitions.

Previous roles include as Non-Executive Director of ANZ Banking Group Limited (where she was Chair of the Audit Committee), Suncorp Group Limited, Astro Japan Property Group Limited, Fosters Group Limited, David Jones Limited and Promina Group Limited. Paula was formerly Chair of Tabcorp Holdings Limited and Healthscope Limited and Deputy Chair of Leighton Holdings Limited.

Board recommendation and undirected proxies: The Board (with the exception of each Director in relation to their own re-election/election) recommends that shareholders vote IN FAVOUR of resolutions 3, 4 and 5. The Chairman of the meeting intends to vote undirected proxies IN FAVOUR of resolutions 3, 4 and 5.

Further information regarding the Company's Corporate Governance arrangements and the Board's role can be found on the Company's website at:

amcil.com.au/corporate-governance

SHAREHOLDER INFORMATION

Shareholders and Proxyholders have two options for participating at the AGM:

In person

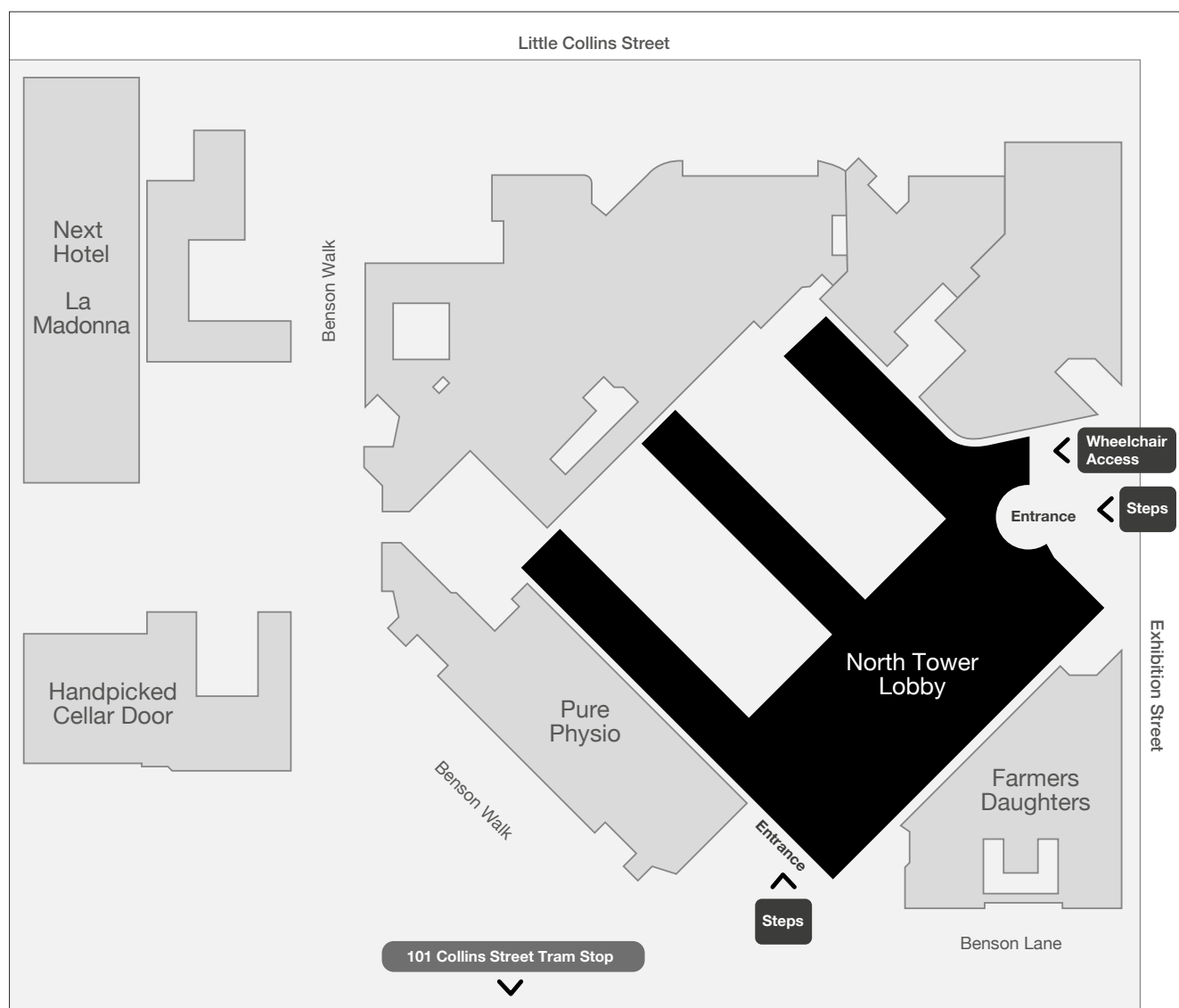
Online via the Computershare Meeting Platform (access via meetnow.global/M2DZ6QC)

In Person

The AGM will be held at the Dexus Place, Level 6, 80 Collins Street, Melbourne, Victoria, Australia

Dexus Place

Directional Map



SHAREHOLDER INFORMATION

continued

Via the Online Platform

If shareholders are attending online, they must use the Computershare Meeting Platform to participate in the meeting.

To participate in the meeting, you can log in by entering the following URL **meetnow.global/M2DZ6QC** on your computer, tablet, or smartphone.

Online registration will open one hour before the meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare prior to the meeting to obtain their login details.

To participate in the meeting online follow the instructions below.

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 one hour prior to the meeting to obtain their login details.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop-down list.
4. Accept the Terms and Conditions and 'Click Continue'.

A detailed guide on how to participate virtually is set out in the Online Meeting Guide (computershare.com.au/virtualmeetingguide) or on our website at amcil.com.au. This Guide explains how you can ensure your browser is compatible with the online platform, as well as a step-by-step guide to successfully log in and navigate the site.

Voting Options for the AGM

- Voting in person at the meeting
- Direct voting via the online AGM platform during the AGM
- Appointing a proxy

All Resolutions Will be Conducted by Poll

As some shareholders may participate virtually in the Meeting each resolution considered at the Meeting will be conducted by a poll. The Board considers voting by poll to be in the interests of the shareholders as a whole and ensures the views of as many shareholders as possible are represented at the Meeting.

Direct Voting Via Online AGM Platform – During the AGM

In accordance with the Company's Constitution ('Constitution'), the Directors have determined that at the AGM, a shareholder who is entitled to vote on a resolution at the AGM is entitled to a direct vote in respect of that resolution and have approved the use of the online AGM platform as the means by which shareholders can deliver their direct vote in real time during the AGM.

Shareholders can participate in the AGM via the online AGM platform and will be able to vote directly through the online platform in real time. Shareholders and proxyholders can vote directly online at any time between the start of the AGM at 1.30pm (AEDT) and the closure of voting as announced by the Chairman during the Meeting.

More information regarding direct voting during the AGM is detailed in the Online Meeting Guide that is available on our website amcil.com.au.

Proxies

If you cannot attend the meeting online at the scheduled time, you can participate in the AGM by appointing a proxy to attend and vote at the AGM. Shareholders can appoint a proxy on the enclosed Proxy Form, instructions on how to lodge the Proxy Form are contained in the attached Notice of Meeting.

1. A shareholder entitled to attend and vote at this meeting is entitled to appoint not more than two proxies (who need not be members of the Company) to attend, vote and speak in the shareholder's place and to join in any demand for a poll.
2. A shareholder who appoints two proxies may specify a proportion or number of the shareholder's votes each proxy is appointed to exercise. Where no such specification is made, each proxy may exercise half of the votes (any fractions of votes resulting from this are disregarded).
3. **Proxy forms may be lodged online by visiting investorvote.com.au or by scanning the QR Code on the proxy form with a mobile device.**
4. **Relevant custodians may lodge their proxy forms online by visiting intermediaryonline.com**
5. Proxy forms and any authorities (or certified copies of those authorities) under which they are signed may be also delivered, by mail or by fax to the Company's Share Registry (see details below) no later than 48 hours before the meeting, being **1.30pm (AEDT) on Tuesday 10 October 2023**. Further details are on the proxy form.
6. A proxy need not vote in that capacity on a poll (unless the proxy is the Chairman of the meeting). However, if the proxy's appointment specifies the way to vote on a resolution, and the proxy decides to vote in that capacity on that resolution, the proxy must vote the way specified (subject to the other provisions of this Notice, including the voting exclusions noted above).

7. In certain circumstances the Chairman of the meeting will be taken to have been appointed as the proxy of the relevant shareholder in respect of the meeting or the poll on that resolution even if the shareholder has not expressly appointed the Chairman of the meeting as their proxy. This will occur where:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution; and
- the appointed proxy is not the Chairman of the meeting; and
- at the meeting, a poll is called on the resolution; and
- either of the following apply:
 - if a record of attendance is made for the AGM and the proxy is not recorded as attending
 - the proxy does not vote on the resolution.

Corporate Representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the meeting. Evidence of the appointment of a corporate representative must comply with Section 250D of the *Corporations Act 2001* and be lodged with the Company before the AGM.

Attorneys

A shareholder may appoint an attorney to vote on their behalf. To be effective for the meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the deadline for the receipt of proxy forms (see above), being no later than 48 hours before the meeting.

Questions from Shareholders

We welcome shareholders' questions at the meeting. However, in the interests of all attending the meeting, we request that shareholders confine their questions to matters before the meeting that are relevant to shareholders as a whole.

For shareholders and proxyholders present at the meeting, you will have the opportunity to ask questions from the floor.

For shareholders attending online please follow the instructions in the platform on how to ask a question. Please note, only shareholders and proxyholders may ask questions online.

Shareholders who are unable to attend the meeting or who prefer to register questions in advance are invited to use the question form included with their proxy form or via email agm@amcil.com.au. The deadline for receipt of questions by email to be considered at the AGM is **28 September 2023**. During the course of the meeting, the Chairman will endeavour to address the themes most frequently raised in the submitted question forms. Please note that individual responses will not be sent to shareholders.

Share Registry

The Company's Share Registry details are as follows:

Computershare Investor Services Pty Limited

Street Address

Yarra Falls
452 Johnston Street
Abbotsford VIC 3067

Postal Address

GPO Box 242
Melbourne VIC 3001

Telephone

1300 653 916 (within Australia)
+61 3 9415 4224 (outside Australia)

Facsimile

1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

Internet

investorcentre.com/contact

