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## NOTICE OF ANNUAL GENERAL MEETING

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The following documents were sent to shareholders today in relation to the Annual General Meeting of Carly Holdings Limited (ASX:CL8) (**Carly** or the **Company**) to be held on Thursday, 17 November 2022 at 11:00 am (AEDT):

1. Letter to Shareholders regarding the Notice of Meeting
2. Notice of Meeting
3. Proxy Form.

This announcement was authorised to be given to ASX by the Board of Directors of Carly Holdings Limited.

**Authorised by:**

**Chris Noone**  
CEO and Director  
Carly Holdings Limited

**For more information please contact:**

Chris Noone  
CEO and Director  
Carly Holdings Limited  
E: [shareholder@carly.co](mailto:shareholder@carly.co)

**About Carly Holdings Limited**

Carly Holdings Limited (ASX:CL8) [investors.carly.co/](https://investors.carly.co/) is listed on the Australian Securities Exchange. It is Australia's leading listed company focused on providing innovative mobility solutions for consumers and the automotive industry. Carly Holdings operates [www.Carly.co](https://www.Carly.co), Australia's first flexible car subscription service.



13 October 2022

Dear Shareholder,

## NOTICE OF ANNUAL GENERAL MEETING

Carly Holdings Limited (ACN 066 153 982) (the **Company** or **Carly**) is convening its Annual General Meeting on Thursday, 17 November 2022 at 11:00 am (AEDT).

In accordance with section 110D of the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Meeting to Shareholders unless they have made a valid election to receive documents by hard copy. The Notice of Meeting and Annual Report can be viewed and downloaded from the Company's website at <https://investors.carly.co/investor-relations/agm/>.

A copy of your personalised Proxy Form is enclosed for your convenience.

In order to receive shareholder communications by email and make elections as to receipt of documents from the Company in the future, please log on to the registry portal <https://investor.automic.com.au/#/home> and update your 'Communication Preferences' under 'My Details'.

Once logged in, you can also lodge your proxy vote online. **The Company strongly encourages Shareholders to lodge a directed proxy vote online or by form in accordance with the instructions on the Proxy Form prior to the meeting.** Your proxy vote must be received by 11:00 am (AEDT) on Tuesday, 15 November 2022. Any proxy vote received after that time will not be valid for the meeting.

The Notice of Meeting should be read in its entirety. If you are in doubt as to how you should vote, you should seek advice from your professional advisers prior to voting. If you have questions about the Meeting and voting arrangements or have any difficulties obtaining the Notice of Meeting, please email the Company Secretary at [shareholder@carly.co](mailto:shareholder@carly.co).

Yours faithfully,

**CARLY HOLDINGS LIMITED**



Chris Noone  
CEO and Executive Director





CARLY HOLDINGS LIMITED

ABN 60 066 153 982

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**NOTICE OF ANNUAL GENERAL MEETING**

**EXPLANATORY MEMORANDUM**

**PROXY FORM**

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**Date of Meeting**

Thursday, 17 November 2022

**Time of Meeting**

11:00 am (AEDT)

**Place of Meeting**

Suite 3, Level 7,  
189 Kent 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.

Should you have any questions regarding the matters in this document please do not hesitate to contact the Company Secretary via email at [shareholder@carly.co](mailto:shareholder@carly.co).



## NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of Carly Holdings Limited (**Company** or **Carly**) is to be held on Thursday, 17 November 2022 at Suite 3, Level 7, 189 Kent Street, Sydney NSW 2000, commencing at 11:00 am (AEDT).

The Explanatory Memorandum that accompanies and forms part of this Notice describes the matters to be considered at this meeting.

### BUSINESS

#### Financial and Other Reports – Year Ended 30 June 2022 (no resolution required)

To receive and consider the Financial Report, the declaration of Directors, the Remuneration Report and the Directors' Report and of the Auditor for the year ended 30 June 2022.

#### Resolution 1 – Non-Binding Resolution to Adopt 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 to adopt the Remuneration Report as set out in the Annual Report for the year ended 30 June 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.

#### Resolution 2 – Re-election of Director – Mr Robert Blau

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

*"That Mr Robert Blau, being a director of the Company who retires by rotation in accordance with Clause 13.2 of the Company's Constitution, Listing Rule 14.4 and for all other purposes, and being eligible and offering himself for re-election, be re-elected as a director of the Company."*

#### Resolution 3 – Re-election of Director – Mr Todd Hunter

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

*"That Mr Todd Hunter, being a director of the Company who retires by rotation in accordance with Clause 13.2 of the Company's Constitution, Listing Rule 14.4 and for all other purposes, and being eligible and offering himself for re-election, be re-elected as a director of the Company."*

#### Resolution 4 – Approval of 7.1A Mandate

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

*"That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Memorandum."*



## **EXPLANATORY MEMORANDUM**

The Explanatory Memorandum is incorporated in and comprises part of this Notice. Shareholders are referred to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used both in this Notice and the Explanatory Memorandum.

## **VOTING ENTITLEMENTS**

For the purposes of section 1074E(2) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that members holding ordinary shares as set out in the Company's share register at 7:00 pm (AEDT) on Tuesday, 15 November 2022 will be entitled to attend and vote at the Annual General Meeting.

## **VOTING BY PROXY**

The Proxy Form provides further details on appointing proxies and lodging proxy votes. Proxy votes (together with any authority under which the Proxy Form was signed or a certified copy of the authority) must be received before 11:00 am (AEDT) on Tuesday, 15 November 2022.

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (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.

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.

## **VOTING IN PERSON**

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

The Company strongly encourages Shareholders to lodge a directed proxy online or by form in accordance with the instructions on the Proxy Form prior to the Meeting.

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Automatic Registry Services or the Company will need to verify your identity. You can register from 10:30 am (AEDT) on the day of the Meeting.

## **CORPORATE REPRESENTATIVE**

Any corporate Shareholder who has appointed a person to act as its corporate representative at the meeting should provide that person with an original (or certified copy) certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company in advance of the meeting or handed in at the meeting when registering as a corporate representative. The appointment must comply with section 250D of the Corporations Act.

## **ATTORNEYS**

If an attorney is to attend the meeting on behalf of a Shareholder, a properly executed original (or originally certified copy) of an appropriate power of attorney must be received by the Company by the deadline for the receipt of Proxy Forms, being no later than 11:00 am (AEDT) on Tuesday, 15 November 2022. Previously lodged powers of attorney will be disregarded by the Company.



**QUESTIONS**

Shareholders are encouraged to submit questions in respect of the items of business as well as general questions in respect of the Company and its operations in advance of the Meeting by email to the Company Secretary at [shareholder@carly.co](mailto:shareholder@carly.co).

**DATED THIS 13<sup>TH</sup> OF OCTOBER 2022  
BY ORDER OF THE BOARD**

A handwritten signature in black ink, appearing to read 'Karen Logan', is written over the typed name.

**Karen Logan  
Company Secretary**



## EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the Annual General Meeting of Carly Holdings Limited (**Company** or **Carly**).

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

### Financial Statements and Report

Under the Corporations Act, the directors of the Company must table the Financial Report, the Directors' Report and the Auditor's Report for Collaborate for the year ended 30 June 2022 (**Annual Report**) at the Meeting. These reports, together with the declaration of Directors, are set out in the Annual Report. Shareholders who elected to receive a printed copy of annual reports should have received the Annual Report by post.

In accordance with section 314 (1AA)(c) of the Corporations Act, the Company advises the Annual Report is available from the Company's website: [https://investors.carly.co/wp-content/uploads/2022/08/CL8\\_Annual\\_Report\\_FY22.pdf](https://investors.carly.co/wp-content/uploads/2022/08/CL8_Annual_Report_FY22.pdf).

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the Auditor questions about:
  - (i) the conduct of the audit;
  - (ii) the preparation and content of the Auditor's Report;
  - (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
  - (iv) the independence of the Auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Auditor about:

- (a) the content of the Auditor's Report; and
- (b) the conduct of the audit of the Annual Report,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

### 1. Resolution 1 – Adoption of Remuneration Report

#### 1.1 General

Under the Corporations Act, the Company is required to include, in the Directors' Report, a detailed Remuneration Report setting out the prescribed information in relation to the remuneration of directors and executives of Carly and the Company's remuneration practices.

Shareholders will be given reasonable opportunity at the meeting to ask questions and make comments on the Remuneration Report.

Under section 250R(2) of the Corporations Act, the Remuneration Report is required to be submitted for adoption by a resolution of Shareholders at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

#### 1.2 Voting consequences

Under the Corporations Act, 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.

### 1.3 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.

### 1.4 Voting Intention

The Chair of the meeting intends to vote all available proxies in favour of the Resolution.

## **2. Resolution 2 – Re-election of Director – Mr Robert Blau**

### 2.1 General

ASX Listing Rule 14.4 and clause 13.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer.

Mr Blau, who has served as a director since 10 December 2019 and was last re-elected at the Company's 2020 Annual General Meeting held on 19 November 2020 retires by rotation in accordance with Clause 13.2 of Company's Constitution and Listing Rule 14.4 and, being eligible, offers himself for re-election.

### 2.2 Qualifications and other material directorships

Mr Blau was appointed to the Board of Directors by SG Fleet Management Pty Limited (**SG Fleet**) following their strategic investment of \$2.2 million via placement and conversion of options in November 2019 (announced to ASX on 14 November 2019). Mr Blau has significant experience in the fleet management and leasing industry. He has been CEO of SG Fleet Group since July 2006 and was appointed to the SG Fleet Group Board as an Executive Director in January 2014. Mr Blau has overall responsibility for the strategic development of SG Fleet Group and manages its relationships with financial services partners. He practiced as a commercial attorney and has held several senior executive roles in South Africa and Australia. Mr Blau holds a Bachelor of Commerce (Accounting and Law) and a Bachelor of Laws (Cum Laude) from the University of the Witwatersrand, as well as a Higher Diploma in Tax Law from Johannesburg University.

### 2.3 Independence

The Board has considered Mr Blau's independent and considers that he is not an independent director by virtue of the fact that he has been appointed to the Board as nominee of SG Fleet.

### 2.4 Board Recommendation

The Board has reviewed Mr Blau's performance since his appointment to the Board and considers that Mr Blau's skills and experience will continue to enhance the Board's ability to perform its role. The Board (other than Mr Blau) recommends Shareholders vote in favour of the Resolution.

### 2.5 Voting Intention

The Chair of the Meeting intends to vote undirected proxies in favour of the Resolution.

## **3. Resolution 3 – Re-election of Director – Mr Todd Hunter**

### 3.1 General

Mr Hunter, who has served as a director since 1 October 2019 and was last re-elected at the Company's 2019 Annual General Meeting held on 21 November 2019 retires by rotation in accordance with Clause 13.2 of Company's Constitution and Listing Rule 14.4 and, being eligible, offers himself for re-election.





A summary of Listing Rule 14.4 and Clause 13.2 of the Constitution is set out in Section 2.1 above.

### 3.2 Qualifications and other material directorships

Mr Hunter was appointed by the Board of Directors by Turners Automotive Group Limited (**Turners**) following their strategic investment of \$1 million via placement in June 2019 (announced to ASX on 2 July 2019). Mr Hunter is a strong and experienced senior executive, with a background in marketing, sales and accounting in both large global and domestic businesses (Ernst & Young, Microsoft and New Zealand Post). He has been Group CEO of Turners since July 2016. Turners is a New Zealand based integrated automotive financial service group, primarily operating in three key areas of automotive retail, finance and insurance, and debt management systems. Mr Hunter joined the listed entity Turners Auctions in 2006 and became CEO of Turners Auctions in 2013. Turners Auctions was taken over in 2014 by listed entity Dorchester Pacific Finance which was then renamed to Turners Automotive Group. Mr Hunter was appointed Group CEO for the wider Turners Automotive Group business in 2016. He is a Chartered Accountant and holds a Bachelor and Diploma of Commerce from Auckland University.

### 3.3 Independence

The Board has considered Mr Hunter's independence and considers that he is not an independent director by virtue of the fact that he has been appointed to the Board as a nominee of Turners.

### 3.4 Board Recommendation

The Board has reviewed Mr Hunter's performance since his appointment to the Board and considers that Mr Hunter's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (other than Mr Hunter) recommends Shareholders vote in favour of the Resolution.

### 3.5 Voting Intention

The Chair of the Meeting intends to vote undirected proxies in favour of the Resolution.

## **4. Resolution 4 – Approval of 7.1A Mandate**

### 4.1 Background

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

Resolution 4 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

### 4.2 Specific Information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information is provided below in relation to Resolution 4:

#### **(a) Period for which the 7.1A Mandate is valid**

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in

the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

**(b) Minimum Price**

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in (i) above, the date on which the Equity Securities are issued.

**(c) Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate towards funding growth in car subscription revenue from consumer and business markets, technology enhancements, research and development and for general working capital.

**(d) Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 4 October 2022.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Variable "A"	Number of Shares issued and funds raised under the Additional 10% Placement Capacity and dilution effect	Dilution		
		\$0.019 Issue Price at half the current market price	\$0.038 Issue Price at current market price	\$0.076 Issue Price at double the current market price
<b>Current Variable A</b> 116,321,978 Shares	Shares issued	11,632,198	11,632,198	11,632,198
	Funds raised	\$221,012	\$442,024	\$884,047
	Dilution	10%	10%	10%
<b>50% increase in current Variable A</b> 174,482,967 Shares	Shares issued	17,448,297	17,448,297	17,448,297
	Funds raised	\$331,518	\$663,035	\$1,326,071
	Dilution	10%	10%	10%
<b>100% increase in current Variable A</b> 232,643,957 Shares	Shares issued	23,264,396	23,264,396	23,264,396
	Funds raised	\$442,024	\$884,047	\$1,768,094
	Dilution	10%	10%	10%

\*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 116,321,978 Shares on issue.
2. The issue price set out above is the closing market price of the Shares on the ASX on 4 October 2022.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted

Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

**(e) Allocation policy under the 7.1A Mandate**

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issue of Equity Securities;
- (v) the circumstances of the Company, including, but not limited to, the financial situation and solvency of the Company;
- (vi) prevailing market conditions; and
- (vii) advice from professional advisers, including corporate, financial and broking advisers (if applicable).

**(f) Previous approval under ASX Listing Rule 7.1A**

- (i) The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its Annual General Meeting held on 18 November 2021 (**Previous Approval**).
- (ii) During the 12-month period preceding the date of the Meeting, being on and from 18 November 2021 the Company did not issue any Equity Securities pursuant to the Previous Approval.

**4.3 Voting Exclusion**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

**4.4 Board recommendation**

The Directors recommend Shareholders vote in favour of the Resolution.

**4.5 Voting intention**

The Chair of the meeting intends to vote all undirected proxies in favour of the Resolution.



## GLOSSARY

\$ means an Australian dollar.

**7.1A Mandate** has the meaning given in Section 4.1.

**Annual General Meeting** means the annual general meeting the subject of this Notice.

**Annual Report** has the same meaning as Financial Report.

**AEDT** means Australian Eastern Daylight Time.

**ASX** means ASX Limited (ACN 008 624 691) and where the context permits the Australian Securities Exchange operated by ASX Limited.

**ASX Listing Rules** and **Listing Rules** mean the official listing rules of ASX.

**Auditor** means the Company's auditor from time to time, at the date of the Notice, being HLB Mann Judd (WA Partnership).

**Auditor's Report** means the auditor's report on the Financial Report.

**Board** means the board of directors of the Company.

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

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

**Company** or **Carly** means Carly Holdings Limited (ACN 066 153 982).

**Constitution** means the Company's constitution.

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

**Director** means a Director of the Company and **Directors** means the directors of the Company.

**Directors' Report** means the annual directors' report prepared under Chapter 2M of the Corporations Act.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Memorandum** means this explanatory memorandum accompanying the Notice of Annual General Meeting.

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

**Group** means the Company and its subsidiaries.

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



**Meeting** means the meeting of Shareholders convened by the Notice of Annual General Meeting.

**Notice or Notice of Meeting** means the notice of annual general meeting accompanying this Explanatory Memorandum.

**Option** means an option which entitles the holder to subscribe for one Share.

**Ordinary Securities** has the meaning set out in the ASX Listing Rules.

**Proxy Form** means a proxy form attached to the Notice.

**Remuneration Report** means the remuneration report as contained in the Directors' Report section of the Company's Annual Report.

**Schedule** means a schedule to the Explanatory Memorandum.

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

**Shareholder** means a shareholder of the Company.

**Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.

**Variable A** means "A" as set out in the formula in ASX Listing Rule 7.1A.2.

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

Holder Number:

Your proxy voting instruction must be received by **11.00am (AEDT) on Tuesday, 15 November 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at  
<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

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

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

