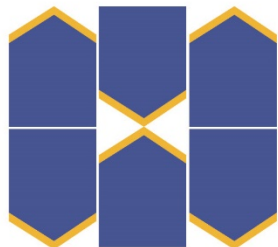


Macarthur National Limited

ACN 633 180 346

Notice of Annual General Meeting

Annual General Meeting of Macarthur National Limited to be held
virtually (on-line) on Thursday 25 November 2021
commencing at 11am (Melbourne daylight saving time).



MACARTHUR
NATIONAL
LIMITED

ACN: 633 180 346
Address: 68 Dorcas St
Southbank VIC 3006
Telephone: 61 3 9828 0500
Facsimile: 61 3 9828 0550
Email: general@macarthurnational.com.au

Macarthur National Limited (ACN 633 180 346)

General information

Notice

This Notice relates to the Annual General Meeting (**AGM**) of Shareholders of Macarthur National Ltd (**Macarthur, MNL** or the **Company**).

Notice is given that the AGM will be held **virtually (on-line) on Thursday 25 November 2021** commencing at **11am AEDT** (Melbourne daylight saving time).

The health and safety of Macarthur's members and personnel, and other stakeholders, is the highest priority of the Company.

At the time of preparing this Notice of General Meeting (**Notice**), the Covid-19 situation remain volatile and uncertain. In accordance with the current law, the Company is only providing for participation virtually (on-line)

When: Thursday 25 November 2021 at 11.00am (Melbourne time)

You must first register as a Shareholder to be able to attend. The following link takes you to the Registration Page at which the Company records your details for voting and registration of attendance.

Double click on it or copy and paste to a web browser.

Link: https://www.registrydirect.com.au/MNL_AGM21

Once you have registered an email address there, you will be sent a unique invitation which also includes phone numbers for dialling in, if you prefer. For more detail see Note 8 on page 6.

Record Date

Shareholdings are taken as recorded at 11am on Monday 22 November 2021 (see Note 2 on page 4)

Voting

Members may cast their votes on the proposed resolution at the Meeting (see Notes 3--7 on pages 5 & 6), and voting on the resolution will be conducted by way of a poll. (a legal requirement for on-line meetings)

To record your votes for the meeting, you, your proxy, attorney, or corporate representative need to follow the specific instructions at Note 8 (c) on page 11.

Proxies

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off time of 11am (Melbourne time) Tuesday 23 November 2021. To lodge your proxy, please follow the directions on your proxy form which will be sent to you by email. (for more detail see Note 6 on page 5)

Questions

Shareholders attending the Meeting virtually will be able to ask questions at the meeting. However, the Company welcomes and encourages you to submit any questions prior to the Meeting by email to:

general@macarthurnational.com.au.

If a written question is raised in respect of the resolutions to be considered at the Meeting, or a question to the Auditors, or the key management personnel of the Company, the Company will address the relevant question either during the course of the Meeting or by written response after the Meeting.

Purpose of this AGM

The purpose of the Annual General Meeting is to:

- (a) Present the Company's Annual Report, (including the directors report and the auditor's report) and
- (b) Note the retirement of Henry Townsing as a director
- (c) Vote on the appointment of Henry Townsing as a director, who is seeking re-election

Macarthur National Limited (ACN 633 180 346)

AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, describe in more detail all the matters to be considered. Please consider this Notice, the Explanatory Statement and the Proxy Form in their entirety.

If Shareholders are in any doubt as how to vote, they should seek advice from their own independent financial, taxation or legal adviser without delay.

The business of the Meeting is set out below:

ORDINARY BUSINESS

Financial Statements and Reports

"To receive the Company's audited financial statements for the year ended 30 June 2021."

No vote is required for this item.

RESOLUTIONS

1. **Resolution 1: Re-election of Director Mr Henry George Townsing Snr.**

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

"That Mr Henry Townsing Snr, in accordance with clause 19.4(a) of the Company's constitution and having provided his consent to act as a Director, be elected as a Director."

An explanation of this item can be found in the Explanatory Statement.

By order of the Board of Macarthur National Ltd:



Company Secretary

28 October 2021

NOTES

1. Entire Notice

The details of the Resolutions contained in the Explanatory Notes accompanying this Notice of Meeting should be read together with, and form part of, this Notice.

2. Record Date

The Company has determined that for the purposes of the Meeting, Shares will be taken to be held by the persons who are registered as holding the shares at 11:00 on the Monday 22 November 2021 (72 hours before the Meeting). Only those persons will be entitled to vote at the Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

3. Voting at the meeting

Voting for all Resolutions will be conducted by way of a poll, in accordance with current law.

You may attend by participating in a virtual Meeting, in person or by appointing an attorney or corporate representative to participate and vote for you. Alternatively, Shareholders may attend or vote by appointing a proxy to participate and vote on their behalf, by lodging their proxy at the Registry. For more detail on all of these options, see the following notes 4--7.

To record your votes for the meeting, you, your proxy, attorney, or corporate representative need to follow the specific instructions at Note 8 (c) on page 6.

4. Attending the Meeting virtually

Shareholders wishing to vote at the virtual Meeting, whether by attorney, proxy or as corporate representative, must first register with MNL's Registry. Shareholders, or their attorneys, or in the case of a Shareholder or proxy which is a company, corporate representatives, must first:

a. Login to their Shareholder account to obtain their Shareholder Registration Number (SRN) at: <https://www.registrydirect.com.au/login/>.

b. Register for the meeting itself at:

https://www.registrydirect.com.au/MNL_AGM21

and be sent a unique invitation to enable joining the meeting via a virtual link, or, using the dial in details provided to attend by telephone.

5. Voting by attorney

If you wish to appoint an attorney to vote at the Meeting, the original or a certified copy of the power of attorney under which the attorney has been appointed must be received by the Company Secretary no later than 11.00 am (Melbourne time) on Tuesday 23 November 2021 (or if the Meeting is adjourned or postponed, no later than 48 hours before the resumption of the Meeting in relation to the resumed part of the Meeting).

Unless you as the Shareholder have done so already, once the Company Secretary has properly received the notice, the appointed Attorney must login to the Shareholder account and register for the meeting as set out in Note 4. For more detail on that process please refer to Note 8 on page 5. Any power of attorney granted by a Shareholder will, as between the Company and that Shareholder, continue in force and may be acted on, unless express notice in writing of its revocation or the death of the relevant Shareholder is lodged with the Company.

Your appointment of an attorney does not preclude you from logging in online or attending in person, and participating and voting at the Meeting. The appointment of your attorney is not revoked merely by

your participation and taking part in the Meeting, but if you vote on a Resolution, the attorney is not entitled to vote, and must not vote as your attorney, on that Resolution.

6. Proxies

- (a) Votes at the Meeting may be given personally or by proxy.
- (b) Each Shareholder has a right to appoint one or two proxies.
- (c) A proxy need not be a Shareholder of the Company.
- (d) If a Shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
- (e) Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
- (f) If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.
- (g) A proxy must be signed by the Shareholder or his or her attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with that corporation's constitution and the Corporations Act.
- (h) Instructions for lodging the Proxy Form and the procedure for exercising the Proxy vote at the virtual Meeting were provided with the form, but these are the procedures:

To vote on-line by proxy:

- i. Login to your account at: <https://www.registrydirect.com.au/login/>
- ii. Select the Meetings menu item;
- iii. From the list of meetings, select the meeting and holding you wish to action;
- iv. Appoint your proxy;
- v. Direct how you want your votes cast for each resolution; and
- vi. For any additional holdings, repeat steps 2 to 4.

To vote offline by proxy, complete the proxy form provided to you by:

- i. Appointing your proxy;
- ii. Stating the number of shares your proxy is appointed to act for;
- iii. Directing how you want your vote cast for each resolution;
- iv. Executing/Signing the proxy form;
- v. Emailing the proxy form to richard@macarthurnational.com.au (preferred), or posting to:
The Company Secretary,
Macarthur National Ltd
68 Dorcas St
Southbank Vic 3006
- vi. For your off-line proxy (unless the Chairman), to vote, the proxy needs an on-line voting card.

If the Proxy has not received directions to it by return email, the proxy needs to contact the Registry on T: 1300 55 66 35 (within Australia) T: +61 3 9909 9909 (outside of Australia). If you have posted the proxy to the Co. Secretary, then after the proxy closing time of 11am 4 March 2021, please call 03 9828 0500 and ask for: "the URL for Macarthur's on-line voting card".

- (i) ONLY appointed proxy holders can vote using the on-line proxy voting card by:

- a. Going to the on-line proxy voting card (please request access at registry@registrydirect.com.au);
- b. Entering their email;
- c. Entering their name;
- d. Entering their assigned proxy group code(s) and/or the last 5 digits of the HIN or SRN of each holding the Shareholder is voting the same way for;
- e. Entering the "Attendance Verification Code";
- f. Casting your Shareholder votes for each resolution; and
- g. For different voting combinations, repeating steps 1 to 6.

(ii) To be effective, Proxy Forms must be lodged and received by the Company's share registry, Registry Direct no later than 2 business days before the commencement of the Meeting. This is: No later than 11:00am (AEDT) on Tuesday 23 November 2021.

Any proxy received after that time will not be valid for the scheduled meeting.

7. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative (for example, a non-director or its company secretary) at the virtual Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative.

The authority must be received by the Company Secretary no later than 11.00 am (Melbourne time) on Tuesday 23 November 2021 (or if the Meeting is adjourned or postponed, no later than 48 hours before the resumption of the Meeting in relation to the resumed part of the Meeting).

Unless the Shareholder has already done so, the corporate representative must login to the Shareholder account and register for the meeting as set out in Note 4. For more detail on that process please refer to Note 8 following.

8. Steps to join the General Meeting and vote, virtually.

You will be able to join the meeting on your computer at https://www.registrydirect.com.au/MNL_AGM21 if you have an internet connection and your computer has speakers or headphones and if you want to be able to speak, a microphone as well as speakers.

Many "smart phones" will allow connection also, but we recommend you use a computer for viewing any presentations.

Please note, you are advised to verify you have access to our register's system in advance of the Meeting.

Instructions on how to vote during the meeting are provided on the following page.

Note, the Attendance Verification Code will be provided during the Meeting.

How to vote

Attendance verification code:

To vote you must have an account on our registry system provided by Registry Direct.

1 Log in

Go to: www.registrydirect.com.au and log in using your smartphone or computer.



2 Go to the meeting

From the main menu, go to "Meetings" and click on the meeting you wish to vote on.



3 Vote

Enter code and vote on each resolution.
* If you own multiple holdings repeat step 2 and 3 for each of holding.



For voting procedure by Proxies please refer to Note 6(i) above

9. Enquiries

Shareholders are invited to contact the Company Secretary, Mr Richard Barton, on 03 9828 0500 before the meeting if they have any queries in respect of the matters set out in these documents.

Please note, that does not include difficulties with joining the Meeting on the day.

The phone will not be answered during the meeting.

EXPLANATORY STATEMENT

1 BACKGROUND

1.1 Introduction

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business of the Meeting.

The purpose of the Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions set out in the accompanying Notice. It explains the Resolutions and identifies the Board's reasons for putting them to Shareholders.

1.2 Action to be taken by Shareholders

Shareholders should read this Explanatory Statement before deciding how to vote on the Resolutions set out in the Notice.

All Shareholders are invited and encouraged to attend the virtual Meeting on Microsoft Teams – see instructions in the Notes section above.

If Shareholders are unable to attend, there are options of Proxy, Attorney, or if the shares are company owned – company representation.

An Attorney can attend if appointed under a Power of Attorney – provided it is lodged in time – please see Heading 5 in the Notes above.

The Proxy Form should be completed, signed and returned to the Company in accordance with the instructions contained in the Proxy Form and the Notes Heading 6, above.

A company authorisation must be received in accordance with the Notes Heading 7, above.

2 RESOLUTIONS

BACKGROUND – FINANCIAL STATEMENTS AND REPORTS

No Resolution is required on the Company’s financial statements.
The audited financial statements are contained within the Annual Report.

An electronic copy of the Annual Report can be viewed or downloaded at this link

www.macarthurnational.com.au (open the tab “reports” at the top)

If you received this notice by email, it was included with the Notice as a separate attachment.

2.1 RESOLUTION 1 –

2.1.1 Background

Pursuant to clauses 19.5 and 20.4 of the Company’s constitution, resigning director, Mr Henry Townsing Snr, offers himself for re-election to the Board.

The Board’ remaining directors recommend the re-election of Mr Henry Townsing Snr as a director of the Company.

Mr Townsing has, before resignation, been a director of the Company since 30 April 2019, serving as Chair for that period.

In accordance with clause 20.4 of the Company’s constitution, the Board seeks Shareholder approval to re-elect Mr Townsing as a Director.

Mr Townsing has consented to be a Director, subject to the passing of this Resolution.

2.1.2 Additional information for Shareholders

Director	Board Meetings	Board Meetings
Henry Townsing	Attended	Held whilst a director
2019	3	3
2020	3	3
2021	9	9

2.1.3 Recommendation

The Directors recommend the Shareholders vote in favour of this Resolution.

OTHER INFORMATION

2.2 Scope of disclosure

The Company is required to provide to Shareholders all information which is known to the Company that is reasonably required by Shareholders in order to decide whether or not it is in the Company's interest to pass the Resolution.

The Company is not aware of any relevant information that is material to the decision on how to vote on the Resolution, other than as is disclosed in the Explanatory Statement or previously disclosed to Shareholders.

2.3 Recommendation

The Directors unanimously recommend that, in the context of the Company's current circumstances, Shareholders should vote to approve the Resolution to be put to the Meeting.

However, Shareholders must decide for themselves how to vote based on the matters set out in the Explanatory Statement.

3 GLOSSARY

Capitalised terms used in the Notice and the Explanatory Statement have the following meanings:

\$ means Australian dollars (unless otherwise indicated to the contrary);

Board means the board of Directors from time to time;

Chairman means the person appointed to chair the Meeting of the Company convened by the Notice;

Company, Macarthur or MNL means Macarthur National Limited ACN 633 180 346;

Constitution means the constitution of the Company as at the date of the Notice;

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

Director(s) means the directors of the Company forming the board, from time to time;

Explanatory Statement means the explanatory statement that accompanies the Notice;

Group means Macarthur and its subsidiaries;

Meeting means the meeting of the Company to be held at 68 Dorcas Street, Southbank VIC 3006 on Monday 30 November 2020 at 11:00am (AEST);

Notice means the notice convening the Meeting;

Proxy Form means the proxy form accompanying the Notice;

Resolution means a resolution to be voted on at the Meeting, the details of which are set out in the Notice;

Board of Directors**Henry Townsing**

Chairman

Non-Executive Director

Dr Les Fitzgerald

Non-Executive Director

Dennis Wilkie

Non-Executive Director

Company Secretary

Richard Barton

Registered Office

68 Dorcas Street,

Southbank

VIC 3006

T: 61 3 9828 0500

E: general@macarthurnational.com.au

Auditor

RSM Australia Partners

Level 21, 55 Collins Street West

Melbourne

VIC 3000

T: 61 3 9286 8038

F: 61 3 9286 8199

Legal

K&L Gates

525 Collins Street,

Melbourne

VIC 3000

Share Registry

Registry Direct Limited

PO Box 18366

Collins Street East

Melbourne Vic 8003

T: 1300 55 66 35 (within Australia)

T: +61 3 9909 9909 (outside of Australia)

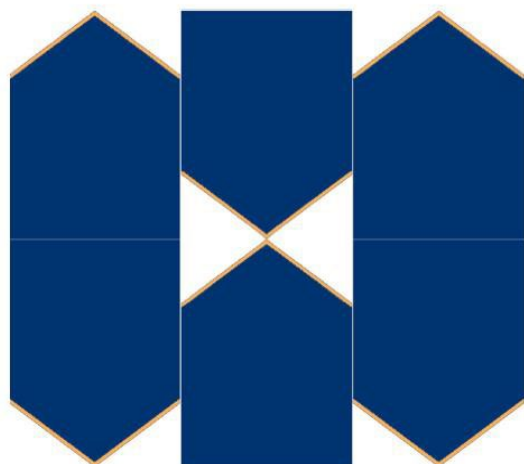
Change of Address

Shareholders who have changed address should advise our registry by logging into their Shareholder account at

<https://www.registrydirect.com.au/login/>

Correspondence mailing

Shareholders who prefer to receive correspondence electronically should advise our registry by logging into their Shareholder account at <https://www.registrydirect.com.au/login/>



Macarthur National Ltd

ACN 633 180 346

Telephone: 61 3 9828 0500

Email: general@macarthurnational.com.au

Website: www.macarthurnational.com.au

Address: 68 Dorcas Street, Southbank, VIC 3006
