

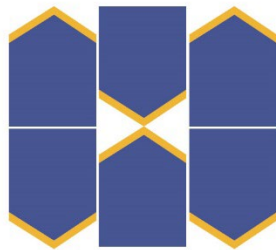
**Macarthur National Limited**  
**ACN 633 180 346**

**Notice of Annual General Meeting**

Annual General Meeting of Macarthur National Limited  
to be held on

**Wednesday 14 December 2022**

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](mailto:general@macarthurnational.com.au)

# Macarthur National Limited (ACN 633 180 346)

## General information

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 on Wednesday 14 December 2022 commencing at 11am AEDT (Melbourne daylight saving time).**

The directors have determined that **the meeting will be held as a hybrid meeting (in person and on-line)**

**In person venue – at 68A Dorcas St Southbank Vic 3006.**

**On-line - according to directions in NOTE 4 on page 3.**

### Record Date

Shareholdings are taken as recorded at 11am on Monday 12 December 2022 (see Note 2 on page 9)

### Voting

Members may cast their votes on any proposed resolution at the Meeting (see Notes 3--7 on pages 3 & 4), and voting on the resolution will be conducted by poll both in person and on-line.

### Voting in person by proxy, attorney or, corporate representative.

If you wish another person to attend in person and vote for you, then you need to follow the specific instructions in NOTES, 6,7 of 8, as applicable.

Shareholders are strongly encouraged to submit their proxies, notification or attorney, or corporate representative as early as possible and in any event prior to the cut-off time of 11am (Melbourne time) Wednesday 20 November 2022.

To lodge your proxy, please follow the directions on your proxy form. (for more detail see Note 6 on page 9)

### Questions

Shareholders attending the Meeting 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](mailto: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 Les Fitzgerald as a director
- (c) Vote on the appointment of Les Fitzgerald as a director, who is seeking re-election
- (d) Vote to approve or not, the related party transaction.

# 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 2022.”*

No vote is required for this item.

---

### RESOLUTIONS

1. **Resolution 1: Re-election of Director Mr Leslie Robert Fitzgerald.**

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

*“That Mr Leslie Robert Fitzgerald, 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.

2. **Resolution 2: Remuneration of Directors**

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

*That in accordance with clause 21.4(a) of the Company’s constitution the amount of the Remuneration of Directors (inclusive of superannuation) for the 2022-2023 financial year is \$150,000 to be divided between them in the proportion and manner they agree, if not agreed, then equally between them.*

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

---

**By order of the Board of Macarthur National Ltd:**



**Richard Barton**  
Company Secretary  
10 November 2022

## 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 11:00am on Monday 12 December 2022 (48 hours before the Meeting). Only those persons will be entitled to vote at the Meeting and any share transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### 3. Attending the Meeting in person

The meeting will be held at 68 Dorcas St Southbank Vic 3006.

On arrival, you will be asked to sign the register and identify yourself as the Member (Shareholder), or, as the Attorney, Proxy or Corporate Representative for the Member that has been pre-registered in accordance with the relevant procedure in Notes 6,7 or 8 below.

Please note that unless pre-registered in accordance with the relevant procedure, attorneys, proxies or corporate representatives will not be entitled to vote at the meeting.

### 4. Attending the Meeting virtually (on-line)

**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.

**Please make sure you use this Link:** Double click on it or copy and paste to a web browser.

**Link:** [https://www.registrydirect.com.au/MNL\\_AGM22](https://www.registrydirect.com.au/MNL_AGM22)

**Once you have registered an email address there, you will be sent a unique invitation.** For more detail see Note 9 on page 5.

### 5. Questions

Shareholders attending the Meeting in person and 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](mailto: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.

### 6. Proxies

- (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 form 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 Meeting are provided with the form, but these are the procedures:

**To vote by proxy (not virtually or on-line),** 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 if the proxy is not to attend the meeting personally;
- iv. Executing/Signing the proxy form;
- v. Emailing the proxy form to [rbarton@macarthurnational.com.au](mailto:rbarton@macarthurnational.com.au) (preferred), or posting, to:  
The Company Secretary,  
Macarthur National Ltd  
68 Dorcas St  
Southbank Vic 3006
- vi. To be effective, Proxy Forms must be lodged and received by the Company no later than 11:00am (AEDT) on Monday 12 December 2022 (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).
- vii. Any proxy received after that time will not be valid for the scheduled meeting.

**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 (the Chair or other director or other person);
- v. Direct how you want your votes cast for each resolution; and
- vi. For any additional holdings, repeat steps 2 to 4.

## 7. 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 Monday 12 December 2022 (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. 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.

## 8. 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 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 Wednesday 20 November 2022 (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).

## 9. 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\\_AGM22](https://www.registrydirect.com.au/MNL_AGM22)

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.

You will be asked to mute your microphone (with a button on screen) unless you are invited to speak, because the most insignificant noise at your end such as rustling papers or pouring water can be extremely distracting to everyone else on line.

If your computer also has a 'webcam' you will be able to be seen as well (you can disable that with a button on screen while joining the meeting if you prefer).

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

Steps in the process are set out below.

(If the embedded link in this page does not work after a double mouse click on it, please copy and paste or copy type it to your web browser).

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.

### (c) Voting

**You do not have to attend the virtual meeting to vote** - the following is the method by which your vote will be recorded.

**However, please note: If you are in the meeting**, you will need also need to login according to the instructions on the following page, either on a separate device or by opening another browser tab.

# 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](http://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

## 10. Voting at the meeting

As this is a hybrid meeting, voting for all Resolutions will be conducted by way of a poll.

In accordance with the clause 17.5 of the constitution, regarding conduct of a poll, the Chair must ascertain the number of votes attaching to Shares held or represented by persons voting in favour of a Resolution or Special Resolution and the number of votes attaching to Shares held or represented by persons voting against the Resolution. (Any dispute as to the admission or rejection of a vote will be determined by the Chair and that determination made in good faith will be final and conclusive.)

Those present in person, (whether as Member, as proxy, or as Corporate Representative) will be asked by the Chair, on conducting the poll, for a show of hands.

Those participating virtually (on line) (whether as Member, as proxy, or as Corporate Representative) will have the vote they submitted electronically recorded, and the total of affirmative, and if any, negative votes from those present and on-line will be determined either during or soon after the meeting.

Please see notes 3-8 above for the methods by which you may participate, but please note that **if you are attending virtually**, whether in person, or by appointing an attorney or corporate representative to participate and vote for you, then to **record your votes for the meeting, you, your proxy, attorney, or corporate representative need to follow the specific instructions at Note 9 on page 5**

## 11. Enquiries

Shareholders are invited to contact the Company Secretary, Mr Richard Barton, at [general@macarthurnational.com.au](mailto:general@macarthurnational.com.au) 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.**

Telephone enquiries to the company's office will not be responded to 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.

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 will, no later than 21 days before the meeting, be able to be viewed or downloaded at this link

[www.macarthurnational.com.au](http://www.macarthurnational.com.au) open the tab "reports" at the top.

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



## RESOLUTION 1 –

### 2.1 Background

Pursuant to clauses 19.5 and 20.4 of the Company's constitution, resigning director, Mr Leslie Robert Fitzgerald, offers himself for re-election to the Board.

The Board's remaining directors recommend the re-election of Mr Fitzgerald as a director of the Company.

Mr Fitzgerald has, before resignation, been a director of the Company since 20 November 2019, serving as Education Director for that period.

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

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

#### 2.1.1 Additional information for Shareholders

Director	Board Meetings	Board Meetings
Leslie Robert Fitzgerald	Attended	Held whilst a director as at the date of this Notice
2019	2	2
2020	3	3
2021	9	9
2022	7	7

#### 2.1.2 Recommendation

The Directors, other than Mr Fitzgerald, who excludes himself, recommend the Shareholders vote in favour of this Resolution.

## RESOLUTION 2 –

### 2.2 Background

Clause 21.4 of the Company's constitution provides:

"...

(c) the total fees payable to Directors must not be increased without the prior approval of Members in general meeting; ....."

For the avoidance of doubt, in accordance with Clause 21.4(c), the directors request approval of the Members of the Company of the total fees payable to Directors for the 2022-2023 financial year as:

*\$150,000 to be divided between them in the proportion and manner they agree, and if not agreed, then equally between them.*

### 2.2.1 Additional information for Shareholders

The Directors consider the total to be a reasonable one, in keeping with the market for the Company's size and complexity. The remuneration of the Directors is set out below:

	FY22	FY23
Chairman	\$14,400	\$50,000
Non-executive Director	\$7,200	\$25,000
Total Director fees	\$28,800	\$150,000
Total Assets of Company at start of period	\$1,253,440	\$76,931,688

The increase in fees as of FY23 is reflective of the growth in total assets of the Company in FY22.

Currently, the Board of Directors comprises the minimum allowable, 3 directors. It is possible in the future the number of Directors will be increased with the proposed fee pool providing the flexibility for the Company to add a fourth director in the future.

### 2.2.2 Recommendation

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

## OTHER INFORMATION

### 2.3 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.

### 2.4 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](mailto: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)

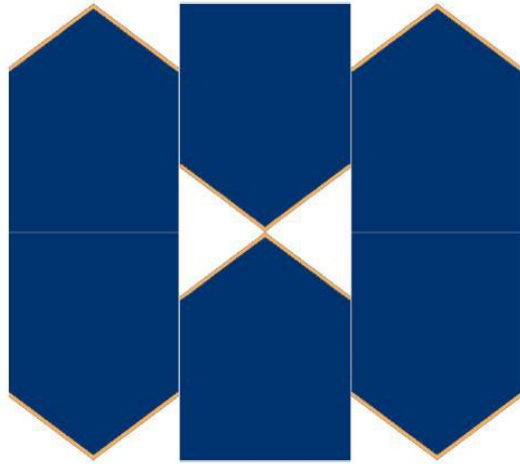
**Change of Address**

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](mailto:general@macarthurnational.com.au)

**Website:** [www.macarthurnational.com.au](http://www.macarthurnational.com.au)

**Address:** 68 Dorcas Street, Southbank, VIC 3006

---