



Building Better Connections

## **TUAS LIMITED**

ABN 70 639 685 975

**(Company)**

### **NOTICE OF ANNUAL GENERAL MEETING & EXPLANATORY STATEMENT**

**DATE:** Friday 2 December 2022

**TIME:** 11.00am (Sydney time)

To be conducted as a virtual meeting

This Notice of Annual General 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.

Any questions in relation to this Notice of Meeting may be addressed to the Company by email to [investor.relations@tuas.com.au](mailto:investor.relations@tuas.com.au)

For personal use only

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## IMPORTANT INFORMATION

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### Time and place of meeting

Given the potential health risks of meeting in confined indoor spaces and the access benefits that can be achieved using technology, the Company has decided to conduct the AGM as a virtual meeting. Shareholders will not be able to attend the meeting physically but will be able to participate in the virtual meeting online.

Further information on how to participate in the AGM is set out below.

### Annual Report

The Company's Annual Report for the period 1 August 2021 to 31 July 2022 is available on the Company's website at [www.tuas.com.au/investors.html](http://www.tuas.com.au/investors.html)

### Your vote is important

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

### Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company on Wednesday 30 November 2022 at 7.00pm (Sydney time).

### How to Participate

Securityholders must use the Computershare Meeting Platform to attend and participate in the meeting.

To participate in the meeting, you can log in by entering the following URL <https://meetnow.global/MD9QMKC> on your computer, tablet or smartphone.

Online registration will open 30 minutes 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 prior to the meetings 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 dropdown list.
4. Accept the Terms and Conditions and 'Click Continue'.

You can view the meeting live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the meeting is in progress

It is also possible to observe the meeting as a guest. To register as a guest, once you have entered the meeting ID, you must select 'Guest' and enter your name and email address. Participants registered as a guest cannot ask questions or vote.

Participating in the AGM online enables shareholders to participate in the AGM in real time through an online platform that allows you to participate in the AGM live, submit questions and vote at the appropriate times whilst the meeting is in progress.

The User Guide gives additional information, including browser requirements and how to use the platform.

### **How to ask Questions**

Only shareholders who have been verified may submit questions during the AGM. Shareholders will be given a reasonable opportunity to raise questions and make comments during the meeting.

A shareholder who is entitled to vote at the AGM may also submit a written question to the Company or the auditor in advance of the meeting. Questions submitted in advance of the AGM should be submitted to [investor.relations@tuas.com.au](mailto:investor.relations@tuas.com.au). Shareholders are encouraged to lodge questions prior to the AGM where possible.

Questions asked in advance must be received no later than two (2) business days before the date of the AGM, being 11.00am (Sydney time) on Wednesday, 30 November 2022.

The Company will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the AGM. However, there may not be sufficient time available at the meeting to address all of the questions raised. Please note that individual responses will not be sent to shareholders.

### **Technical Difficulties**

Technical difficulties may arise during the course of the AGM. The Chairman has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chairman will have regard to the number of shareholders impacted and the extent to which participation in the business of the meeting is affected. Where the Chairman considers it appropriate, he may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy by 11:00am (Sydney time) on Wednesday, 30 November 2022 even if they plan to attend the meeting online.

If you experience any technical difficulties accessing or using the online platform for the AGM, please contact the help centre on +61 3 9415 4024.

### **Voting**

Shareholders may cast their votes on resolutions:

- online during the meeting via the Computershare Meeting Platform or
- by completing and returning a Proxy Form to the Tuas Share Registry to be received not later than 11.00am (Sydney time) on Wednesday, 30 November 2022.

Voting on each of the proposed resolutions set out in this Notice of Meeting will be conducted by poll.

### **Voting by proxy**

Shareholders may lodge a proxy vote:

- a) online at [www.investorvote.com.au](http://www.investorvote.com.au). You will need to enter the secure access information set out on your Proxy Form; or
- b) by completing and signing the Proxy Form enclosed and returning by:
  - (i) post to Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne, Victoria 3001, Australia
  - (ii) hand to Level 3, 60 Carrington Street, Sydney NSW 2000
  - (iii) facsimile to Computershare Investor Services Pty Ltd on facsimile number 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or
- c) for Intermediary online subscribers only (custodians) please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

A proxy

1. need not be a shareholder of the Company and
2. may be an individual or a body corporate.

Proxy Forms, whether lodged online, by post, or by facsimile must be received not later than 11.00am (Sydney time) on Wednesday 30 November 2022.

**Proxy Forms received later than this time will be invalid.**

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## **NOTICE OF ANNUAL GENERAL MEETING**

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Notice is hereby given that the 2022 Annual General Meeting of Shareholders of Tuas Limited ("the Company") will be held on Friday 2 December 2022 at 11.00am (Sydney time). Shareholders are invited to participate via the Computershare meeting platform at <https://meetnow.global/MD9QMKC>.

The Explanatory Statement to this Notice of Annual General Meeting provides additional information on matters to be considered at the meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Annual General Meeting.

### **BUSINESS OF THE ANNUAL GENERAL MEETING**

#### **Item 1: Financial Statements and Reports**

To receive and consider the Financial Statements of the Company and its controlled entities for the financial year period between 1 August 2021 and 31 July 2022 together with the Directors' Report and the Auditor's Report.

#### **Item 2: Adoption of the Remuneration Report**

To consider and, if thought fit, to pass the following resolution as a **non-binding ordinary resolution**:

*"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as contained in the Directors' Report for the financial year period between 1 August 2021 and 31 July 2022 be adopted."*

#### **Item 3: Election of Director**

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

*"That Bob Teoh, being eligible, be elected as a Director of the Company."*

#### **Item 4: Re-election of Director**

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

*"That Sarah Kenny, being eligible, be re-elected as a Director of the Company."*

**Dated: 21 October 2022**

**By order of the Board**

**Tony Moffatt  
Company Secretary**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held virtually on Friday 2 December 2022 at 11.00am (Sydney time).

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding how to vote on the Resolutions in the Notice of Annual General Meeting.

If you are in doubt about what to do in relation to the Resolutions contemplated in the Notice of Annual General Meeting, you should consult your financial or other professional adviser.

### 1. Financial Statements and Reports

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial statements of the Company for the financial year period between 1 August 2021 and 31 July 2022 together with the Directors' Report and the Auditor's Report. No resolution is required for this item. The Company's 2022 Annual Report containing the financial statements and reports is available on the Company's website at [www.tuas.com.au/investors.html](http://www.tuas.com.au/investors.html).

Shareholders will be given an opportunity to ask questions or to make comments on the financial statements and reports at the meeting. The Company's Auditor, KPMG, will be available at the meeting to answer questions relating to the conduct of the audit and the preparation and content of the Auditor's Report.

### 2. Adoption of 2022 Remuneration Report

#### 2.1 General

As required by the Corporations Act, a resolution that the Remuneration Report be adopted must be put to the Shareholders at the Annual General Meeting. The Corporations Act provides that the vote on the resolution is advisory only and is not binding on the Directors or the Company.

The Remuneration Report is a distinct section of the Directors' Report at pages 10 to 18 of the Company's 2022 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and the key executives ('key management personnel') of the Company for the financial year ended 31 July 2022.

The report includes an explanation of the Board of Directors' policies in relation to the nature and level of remuneration of key management personnel, discussion on the link between key management personnel remuneration and the Company's performance, and details of the total remuneration of the key management personnel.

The Company's 2022 Annual Report (containing the Remuneration Report) is available at [www.tuas.com.au/investors.html](http://www.tuas.com.au/investors.html).

A reasonable opportunity will be provided for questions or comment about the Remuneration Report at the Annual General Meeting.

#### 2.2 Directors' Recommendation

The Directors recommend that Shareholders vote in favour of this resolution. The Directors acknowledge that they have a personal interest in some aspects of the Remuneration Report. The Chairman intends to vote undirected proxies in favour of this resolution.

## 2.3 Voting Exclusion Statement

The Company will disregard any votes cast (in any capacity) in respect of Item 2 by or on behalf of a member of the key management personnel, details of whose remuneration are included in the Remuneration Report, or any of their closely related parties, unless the vote is cast as proxy for a person who is entitled to vote on these items:

- a) in accordance with a direction on the Proxy Form; or
- b) by the Chairman of the Meeting pursuant to an express authorisation to exercise the proxy.

## 3. Election of Director

On 28 July 2022, Mr Jack Teoh resigned as a director of the Company and the Board resolved that Mr Bob Teoh fill the casual vacancy. In accordance with section 8.1 of the Company's Constitution, Mr Bob Teoh's appointment lasts only until the conclusion of the AGM. Mr Bob Teoh offers himself for election as a director.

*Bob Teoh brings youth, skills and experience. Bob holds a Bachelor of Science in Economics from the Wharton School of Business, University of Pennsylvania, and has been the CEO and Managing Director of the Oscar Wylee group.*

<b>Directorship of other listed companies in the past three years</b>
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Nil
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## Directors' Recommendation

The Directors, other than Mr B Teoh, recommend that Shareholders vote in favour of this resolution. The Chairman intends to vote all available proxies in favour of this resolution.

## 4. Re-election of Director

Ms Sarah Kenny retires and being eligible offers herself for re-election.

*Sarah Kenny has been a Director of Tuas Limited since May 2020. She is an independent director, the Chairman of the Remuneration Committee and a member of the Audit and Risk Committee.*

*Ms Kenny is an accomplished and experienced legal adviser and director, having a 20 year career as a partner with global law firm Herbert Smith Freehills, with whom she continues to work as a consultant. During that time, she advised on a broad range of issues and specialised in regulated industries including technology, telecommunications and media, gaming, wagering, and sport. She held a number of leadership roles including the Head of Sydney Corporate Group.*

*She was a board member of the ASX listed Propertylink Group from 2017 to 2019, on which she filled roles on the Audit and Risk and the Remuneration and Nomination committees. Sarah also serves as Chair of the Advisory Council of Sport Integrity Australia and is a Vice President of World Sailing.*

*Sarah is a Graduate member of the Australian Institute of Company Directors.*

<b>Directorship of other listed companies in the past three years</b>
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Propertylink Group from 2017 to 2019
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## Directors' Recommendation

The Directors, other than Ms Kenny, recommend that Shareholders vote in favour of this resolution. The Chairman intends to vote all available proxies in favour of this resolution.

# TUAS

Tuas Limited  
ABN 70 639 685 975

TUA

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?



**Phone:**  
1300 855 080 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Wednesday, 30 November 2022.**

## Proxy Form

### How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

#### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

**Joint Holding:** Where the holding is in more than one name, all of the securityholders 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 form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

### Lodge your Proxy Form:

**XX**

#### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**  
**SRN/HIN: I999999999**  
**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

#### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

#### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Proxy Form

Please mark  to indicate your directions

### Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Tuas Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Tuas Limited to be held as a virtual meeting on Friday, 2 December 2022 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Item 2 (except where I/we have indicated a different voting intention in step 2) even though Item 2 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Item 2 by marking the appropriate box in step 2.

### Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Item 2 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Election of Director - Bob Teoh	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Re-election of Director - Sarah Kenny	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

TUA

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Computershare

