

28 October 2022

Dear Shareholders

## Annual General Meeting – Notice of Meeting & Proxy Form

Notice is hereby given that the Annual General Meeting (Meeting) of shareholders of SECOS Group Limited (Company) (ASX: SES) will be held virtually on Wednesday 30 November 2022 at 10:00 am AEDT.

In accordance with section 110D (1) of the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Company's notice of the Meeting (**Notice**) to shareholders unless a shareholder has made a valid election to receive such documents in hard copy. The Notice of Meeting can be viewed and downloaded from the following link:

- via the Company's website at [www.secosgroup.com.au/investors/media/announcements](http://www.secosgroup.com.au/investors/media/announcements); and
- via the ASX page at <https://www2.asx.com.au/markets/company/SES>; and
- if you have nominated an email address and have elected to receive electronic communications from the Company, via the electronic link that is sent to your nominated email address.

While the Board would like to host all Shareholders in person, in order to minimize the risk to Shareholders, the Board has determined that the meeting will be conducted online. Details regarding how to participate in the virtual meeting are contained in the Notice.

If you are unable to access the Notice through the above means or for any other reason, please contact the Company Secretary on +61421 728 834 or at [clai@secosgroup.com.au](mailto:clai@secosgroup.com.au) between 9:00am to 5:00pm (AEDT) on Monday to Friday to arrange to access a copy of the Notice.

For and on behalf of The Board of SECOS Group Limited

**Colin LAI**  
Company Secretary  
SECOS Group Limited

**SECOS Group Limited (ASX: SES)**

ACN 064 755 237 Unit 1, 247 Ferntree Gully Road, Mount Waverley, Victoria 3149 Australia  
t: +613 8566 6800 e: [info@secosgroup.com.au](mailto:info@secosgroup.com.au) [www.secosgroup.com.au](http://www.secosgroup.com.au)

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**SECOS GROUP LIMITED**  
**(ABN 89 064 755 237)**

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**NOTICE OF ANNUAL GENERAL MEETING**

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**Time: 1000 AEDT (10:00 am Melbourne time)**  
**Date: Wednesday, 30 November 2022**  
**Venue: Virtually**

Following the enactment of the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth) which permits companies to hold their Annual General Meetings (**AGM**) using one or more technologies, and in the interests of the health and safety of our Shareholders, personnel and other meeting attendees, the Board has decided to hold the 2022 AGM as a virtual meeting in which Shareholders will be able to participate in the AGM online. Accordingly, Accordingly, there will be no physical venue for Shareholders to attend and shareholders are encouraged to vote by directed proxy in lieu of attending the meeting.

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 wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact the Company Secretary on +61 421 728 834

# SECOS GROUP LIMITED

(ABN 89 064 755 237)

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (“AGM” or “Annual General Meeting”) of Shareholders of SECOS Group Limited (ABN 89 064 755 237) (ASX: SES) (“SECOS” or the “Company”) will be held virtually on **Wednesday 30 November 2022 at 10:00 am (AEDT)** for the purposes of transacting the following business.

The Explanatory Memorandum and Proxy Form accompanying this Notice of Annual General Meeting are hereby incorporated in and comprise part of this Notice of Annual General Meeting.

### AGENDA

#### **FINANCIAL STATEMENTS, DIRECTORS’ REPORT, AND AUDITOR’S REPORT**

To receive and consider the Financial Statements, the Directors’ Report, and the Independent Auditor’s Report for the Company for the financial year ended 30 June 2022 (“Annual Report”).

An electronic copy of the Annual Report is available to download or view on the Company’s website at: <https://secosgroup.com.au/wp-content/uploads/2022/09/SES-FY22-Annual-Report-Final.pdf>

**Note: There is no requirement for Shareholders to approve these reports.**

#### **RESOLUTION 1: ADOPTION OF REMUNERATION REPORT (NON-BINDING)**

To consider and, if thought fit, to pass, the following non-binding resolution as an **Ordinary Resolution**:

*“That, for the purposes of section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Remuneration Report for the financial year ended 30 June 2022, as set out in the Directors’ Report of the Annual Report of the Company on pages 15 to 19, be adopted.”*

**Note: The vote on this Resolution 1 is advisory only and does not bind the Company or the Directors.**

#### **Voting Prohibition Statement**

In accordance with section 250R(4) of the *Corporations Act 2001* (Cth), a vote on this Resolution 1 must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

However, a person described above may cast a vote on this Resolution if the vote is not cast on behalf of a person who is excluded from voting on Resolution 1 (as set out above), and either:

- (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1; or

- (b) the person is the Chairman of the Meeting, and the appointment of the Chairman as proxy:
- (i) does not specify the way the proxy is to vote on Resolution 1; and
  - (ii) expressly authorises the Chairman to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 1.***

## **RESOLUTION 2: RE-ELECTION OF DIRECTOR – MR RICHARD TEGONI**

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

*“That Mr Richard Tegoni, who retires as a Director of the Company by rotation in accordance with ASX Listing Rule 14.4 and clause 4.3 of the Company’s Constitution, and being eligible for re-election, be re-elected as a Director of the Company.”*

Further details in respect of Resolution 2 are set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 2.***

## **RESOLUTION 3: RE-ELECTION OF DIRECTOR – MR JIM WALSH**

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

*“That Mr Jim Walsh, who retires as a Director of the Company by rotation in accordance with ASX Listing Rule 14.4 and clause 4.3 of the Company’s Constitution, and being eligible for re-election, be re-elected as a Director of the Company.”*

Further details in respect of Resolution 3 are set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 3.***

## **RESOLUTION 4: APPROVAL OF ISSUE OF PERFORMANCE RIGHTS TO MR STEPHEN WALTERS UNDER THE EMPLOYEE INCENTIVE PLAN**

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

*“That, for the purpose of section 208 of the Corporations Act, ASX Listing Rule 10.14, and for all other purposes, Shareholders approve the issue of 87,189 Performance Rights to Mr Stephen Walters, a Director of the Company, pursuant to the Company’s Employee Incentive Plan on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

### **Voting Prohibition Statement**

A vote on Resolution 4 must not be cast (in any capacity) by or on behalf of:

- (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 Key Management Personnel.

However, a person described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person who is excluded from voting on Resolution 4 (as set out above), and either:

- (a) the proxy appointment is in writing that specified the way the proxy is to vote on the resolution; or
- (b) the vote is cast by the Chairman of the Meeting and the appointment of the Chairman as proxy:
- (i) does not specify the way the proxy is to vote on the resolution; and
  - (ii) expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you are a Key Management Personnel or a Closely Related Party of a Key Management Personnel (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as indicated above), you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of:

- (a) Mr Stephen Walters and any other person who will likely obtain a material benefit as a result of the issue of the Performance Rights (except a benefit solely by reason of being a Shareholder);
- (b) a person who is eligible to participate in the Company's Employee Incentive Plan; or
- (c) an associate of the person(s) specified in paragraphs (a) or (b) above.

However, the Company will not disregard a vote if:

- (d) it is cast by a person as proxy or attorney for a person who is entitled to vote, in accordance with directions on the Proxy Form;
- (e) it is cast by the Chairman of the Annual General Meeting as proxy or attorney for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (f) it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 4.***

## **RESOLUTION 5: APPROVAL OF ADDITIONAL PLACEMENT CAPACITY UNDER ASX LISTING RULE 7.1A**

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

*“That, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of the issue of Equity Securities under Listing Rule 7.1A (except a benefit solely in the capacity of a holder of Shares the proposed issue); or
- (b) any associate of that person (or those persons).

However, the Company will not disregard a vote if:

- (c) it is cast by a person as proxy or attorney for a person who is entitled to vote, in accordance with directions on the Proxy Form;
- (d) it is cast by the Chairman of the Annual General Meeting as proxy or attorney for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (e) it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 5.***

An explanation of the proposed Resolutions 1 to 5 is set out in the Explanatory Memorandum, which forms part of this Notice of Meeting.

## **ENTITLEMENT TO ATTEND AND VOTE AT MEETING**

### **Changes to meeting procedure due to COVID-19**

The Board advises that due to the changing restrictions on public gatherings in relation to COVID-19 and in the interests of the health and safety of all those attendees, the Company is proposing to only allow shareholders to attend the Company's Annual General Meeting by virtual means, and accordingly the AGM will be held as a fully virtual meeting via [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting).

The Meeting ID and password to allow full access to the AGM can be found in the proxy form despatched to each Shareholder separately.

In order to vote at the meeting, shareholders, proxyholders, corporate representatives and holders of powers of attorney must also log on to the [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting).

### **Entitlement to attend and vote at the Annual General Meeting**

All members may attend the Annual General Meeting. The Directors have determined pursuant to Regulations 7.11.37 and 7.11.38 of the Corporations Regulations that for the purposes of voting at the meeting, shares will be taken to be held by the persons who are registered as the holders of those shares as at 7 pm (AEDT) on **Monday 28 November 2022**. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the meeting.

### **Voting electronically**

Shareholders are advised that all resolutions will be decided on a poll. Please note that you are strongly encouraged to lodge Proxy Forms prior to the due date specified below.

Shareholders and proxyholders will be able to vote at the meeting online via the [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) platform:

- (a) visiting [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) on a smartphone, tablet or computer (using the latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox); and
- (b) entering the unique Meeting ID found in Proxy Form.
- (c) entering your unique shareholder ID

If votes are not cast prior to meeting, polling can take place at the meeting upon Chairman's announcement. For full details on voting and access to the meeting, please refer to the proxy form provided separately.

Shareholders with multiple holdings will either need to log into the [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) platform separately under each SRN or HIN to cast their vote whilst the poll is open during the Meeting or cast their vote by lodging a Proxy Form by the submission date specified below.

### **Participation in the meeting**

Shareholders are strongly encouraged to submit any questions they may have of the Company in writing to the Company Secretary at [clai@secosgroup.com.au](mailto:clai@secosgroup.com.au) by 1700 AEDT on Monday 28 November 2022.

Due to the difficulties of having a large number of attendees on a webcast, participants wishing to participate or ask question directly via audio will submit a request through the Advanced Share Registry hosting platform at the appropriate time, and at all other times will be on listen-only mode to ensure all attendees receive all the information can participate in real time.

### **Technical Difficulties**

Technical difficulties may arise during the course of the Meeting. The Chairman has discretion as to whether and how the Annual General Meeting should proceed in the event that a technical difficulty arises. In exercising his or her 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, the Chairman 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 Form by Monday 10:00 am (AEDT) on 28 November 2022, even if they plan to attend the Meeting online.

### **PROXIES**

#### **Appointing a proxy**

Members are entitled to appoint up to two proxies to act generally at the Annual General Meeting on their behalf, and to vote in accordance with their directions on the Proxy Form. A proxy need not be a Member. A personalised Proxy Form is attached to this Notice of Annual General Meeting.

Where two proxies are appointed, each proxy can be appointed to represent a specified proportion or number of the votes of the member. If no number or proportion of votes is specified, each proxy may exercise half of the member's votes. Neither proxy is entitled to vote on a show of hands if more than one proxy attends the Annual General Meeting.

If you appoint a proxy, the Company encourages you to direct your proxy how to vote on each resolution by marking the appropriate boxes on the Proxy Form.

Completed Proxy Forms (together with any authority under which the Proxy Form was signed, or a certified copy of the authority) must be returned by Monday 10:00 am (AEDT) on 28 November 2022.

- by mail to Share Registry  
Advanced Share Registry  
PO Box 1156, Nedlands, Western Australia 6909
- personally, to Share Registry  
Advanced Share Registry  
110 Stirling Highway, Nedlands, Western Australia 6009
- by email: [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)
- by email: [clai@secosgroup.com.au](mailto:clai@secosgroup.com.au)

Further instructions are on the reverse of the Proxy Form.



## Undirected Proxies and Voting Restrictions

Where permitted, the Chairman of the Annual General Meeting will vote undirected proxies **in favour** of all the Resolutions. This will be on the basis that the Proxy Form expressly authorises the Chairman to vote undirected proxies even if the resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

If you appoint a Director (other than the Chairman of the meeting), or any of the Company's other Key Management Personnel or a Closely Related Party of that person, as your proxy and do not direct your proxy how to vote on Resolutions 1 and 4, the proxy will not be permitted to vote as your proxy on those resolutions. Accordingly, if you want your vote to be counted on those Resolutions, you should direct your proxy how to vote in respect of those Resolutions.

## Corporate representation

A corporation which is a member, or which has been appointed a proxy, may appoint an individual to act as a representative to vote at the Annual General Meeting. The appointment must comply with section 250D of the *Corporations Act 2001* (Cth). The representative should bring to the Annual General Meeting evidence of his or her appointment unless it has previously been provided to the Share Registry.

The accompanying Explanatory Memorandum and Proxy Form including voting instructions form part of this Notice of Annual General Meeting.

By Order of the Board of  
**SECOS Group Limited**

**Colin Lai**  
Company Secretary  
Dated: **28 October 2022**

**EXPLANATORY MEMORANDUM TO NOTICE OF ANNUAL GENERAL MEETING**

This Explanatory Memorandum accompanies and forms part of the SECOS Group Limited (ABN 89 064 755 237) (ASX: SES) (“**SECOS**” or the “**Company**”) Notice of Annual General Meeting to be held virtually on **Wednesday 30 November 2022 at 10:00 am (AEDT)**. The Notice of Annual General Meeting should be read together with this Explanatory Memorandum.

**BUSINESS**

**RESOLUTION 1: ADOPTION OF REMUNERATION REPORT (NON-BINDING)**

**Background**

As required by section 317 of the *Corporations Act 2001* (Cth), the Financial Report, Directors' Report and the Auditor's Report of the Company for the financial year ended 30 June 2022 will be laid before the Annual General Meeting. The Remuneration Report is included in the Directors' Report contained in the Company's 2022 Annual Report at pages 15 to 19 inclusive.

Shareholders may access the Company's 2022 Annual Report by visiting the Company's website ([www.secosgroup.com.au](http://www.secosgroup.com.au)) or may order a hard copy of the 2022 Annual Report by emailing the Company Secretary at [clai@secosgroup.com.au](mailto:clai@secosgroup.com.au).

The Remuneration Report:

- (a) explains the Board's policy for determining the nature and amount of remuneration of executive Directors and senior management of the Company;
- (b) explains the relationship between the Board's remuneration policy and the Company's performance;
- (c) sets out remuneration details for each Director and the most highly remunerated senior management of the Company; and
- (d) details and explains any performance conditions applicable to the remuneration of executive Directors and senior management of the Company.

Pursuant to section 250R(2) of the *Corporations Act 2001* (Cth), at the Annual General Meeting, the Company must propose a resolution that the Remuneration Report be adopted.

The purpose of Resolution 1 is to seek Shareholder approval to adopt the Remuneration Report.

Section 250R (3) of the *Corporations Act 2001* (Cth) provides that Resolution 1 is advisory only and does not bind the Directors of the Company.

However, under the *Corporations Act 2001* (Cth), where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to shareholders at the second annual general meeting a further resolution (the 'spill resolution') on whether another meeting (known as a 'spill meeting') should be held (within 90 days) at which all Directors (other than the Executive Director and any directors appointed since the applicable Directors' Report was approved by the Board) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

If the spill resolution is approved at the annual general meeting by a simple majority of 50% or more of the eligible votes cast, the spill meeting must be held within 90 days of that second annual general meeting to consider the composition of the Board.

The Company's 2021 Remuneration Report did not receive a "no" vote of 25% or more when it was tabled at the 2021 annual general meeting.

The Chairman of the Annual General Meeting, in accordance with section 250SA of the *Corporations Act 2001* (Cth), will give Shareholders a reasonable opportunity at the Meeting to ask questions about, and make comments on, the Remuneration Report and the Company's remuneration arrangements.

### Voting exclusion statement

For the purposes of the voting exclusion statement in the Notice of Meeting accompanying the Explanatory Memorandum:

- (a) **Key Management Personnel** of the Company and its subsidiaries are those persons having authority and responsibility for planning, directing and controlling the activities of the Company and its subsidiaries either directly or indirectly. The Key Management Personnel of the Company and its subsidiaries during the year ended 30 June 2022 are listed in the Annual Financial Report of the Company.
- (b) A **Closely Related Party** of a member of the Key Management Personnel for the Company and its subsidiaries means:
  - (i) a spouse or child of the member;
  - (ii) a child of the member's spouse;
  - (iii) a dependant of the member or of the member's spouse;
  - (iv) 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 dealings with the entity; or
  - (v) a company the member controls.

The Company will also apply these voting exclusions to persons appointed as attorney by a Shareholder to attend and vote at the Meeting under a power of attorney, on the basis that references to persons attending and voting are read as references to persons attending and voting and references to an instrument under which the proxy is appointed are read as references to the power of attorney under which the attorney is appointed.

### Directors' Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company as described in the Remuneration Report, the Directors unanimously recommend that Shareholders vote **in favour** of Resolution 1.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 1.***

## **RESOLUTION 2: RE-ELECTION OF DIRECTOR – MR RICHARD TEGONI**

### Background

In accordance with ASX Listing Rule 14.4 and clause 4.3 of the Company's Constitution, at every annual general meeting one third of the Directors for the time being must retire from office and are eligible for re-election.

The following is the background of the Director who is seeking re-election:

**Mr Richard Tegoni**

*Joined the Board as a Non-Executive Director on 21 December 2012. Richard was nominated as Non-Executive Chairman on 18 October 2013 before being appointed as Executive Chairman effective 16 September 2014.*

*Richard has held executive positions with various large private and public companies with a strong background in Finance and Banking, Sales and Marketing.*

*Richard has an MBA (AGSM) and Diploma in Financial Markets (SIA).*

The purpose of Resolution 2 is to re-elect Mr Richard Tegoni, who retires and seeks re-election in accordance with clause 4.3 of the Company's Constitution.

**Directors' Recommendation**

The Directors (other than the relevant Director in relation to his own re-election) unanimously recommend that members vote **in favour** of Resolution 2.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 2.***

**RESOLUTION 3: RE-ELECTION OF DIRECTOR – MR JIM WALSH**

**Background**

In accordance with ASX Listing Rule 14.4 and clause 4.3 of the Company's Constitution, at every annual general meeting one third of the Directors for the time being must retire from office and are eligible for re-election.

The following is the background of the Director who is seeking re-election:

**Mr Jim Walsh**

*Appointed 16 November 2018. Previous executive roles include Finance Director at carpet manufacturer Godfrey Hirst Australia Pty Ltd for 10 years, and most recently five years in a similar role at specialist mechanical services company A.G. Coombs Group Pty Ltd. Jim is a Fellow of Chartered Accountants Australia and New Zealand with B.Com, MBA, FCA, FAICD. He is a chairman and non-executive director of several unlisted organisations including:*

*Non- Executive Board Advisor of A.G. Coombs Group Pty Ltd*

*Non-Executive Chairman of KM Property Funds Ltd*

The purpose of Resolution 3 is to re-elect Mr Jim Walsh, who retires and seeks re-election in accordance with clause 4.3 of the Company's Constitution.

**Directors' Recommendation**

The Directors (other than the relevant Director in relation to his own re-election) unanimously recommend that members vote **in favour** of Resolution 3.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 3.***

**RESOLUTION 4: APPROVAL OF ISSUE OF PERFORMANCE RIGHTS TO MR STEPHEN WALTERS UNDER THE EMPLOYEE INCENTIVE PLAN**

The Company has agreed to issue 87,189 performance rights ("**Performance Rights**") to Mr Stephen Walters, a Director of the Company, pursuant to the SECOS Group Limited Employee Incentive Plan ("**Plan**"), as approved by shareholders at the 2020 AGM. The agreement to issue Performance Rights to Mr Walters was made conditional upon the Company obtaining the approval of Shareholders in accordance with the Listing Rules and Chapter 2E of the Corporations Act.

These Performance Rights are intended to provide a long-term incentive and align Mr Walters' interests with those of the Shareholders, in seeking to maximize the value of the Company.

The Company is seeking Shareholder approval of the issue of Performance Rights to Mr Walters.

**Regulatory Considerations**

Listing Rule 10.14 provides that a company must not permit a Director to acquire securities under an employee incentive scheme without the prior approval of holders of ordinary securities. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 8 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11.

Subject to determination by the Board, each Director is entitled to participate in the Employee Incentive Plan. The Board has determined that Mr Walters will be granted, subject to Shareholder approval and the terms of the Plan, 87,189 Performance Rights.

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit (which includes the grant of Performance Rights) to a related party (which includes a director and former director) of the Company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions set out in sections 210 to 216 of the Corporations Act; or
- (b) prior Shareholder approval is obtained for the giving of the financial benefit in the manner set out in sections 217 to 227 of the Corporations Act and the benefit is given to the related party within 15 months following such approval.

Directors are considered to be related parties within the meaning of the Corporations Act.

For the purposes of Chapter 2E of the Corporations Act, Mr Stephen Walters is a related party of the Company, and the grant of Performance Rights to Mr Walters (on an unconditional basis) will constitute the giving of a financial benefit, however, there are no significant opportunity costs to the Company, taxation consequences, or benefits foregone by the Company in issuing the Performance Rights upon the terms proposed.

**Information Required by ASX Listing Rule 10.15**

ASX Listing Rule 10.15 requires that certain information be provided to Shareholders for the purpose of obtaining Shareholder approval under ASX Listing Rule 10.11. This information is as follows:

Approval is sought for the grant of the following Performance Rights as contained in the table below.

<b>Eligible Recipient</b>	Mr Stephen Walters, a Director of the Company (pursuant to ASX Listing Rule 10.14.1)
<b>Current Total Remuneration Package</b>	\$209,950 consisting of: \$190,000 in salaries, fees and commissions; \$19,950 in superannuation
<b>Number of Performance Rights issued to date</b>	Nil Performance Rights at \$nil consideration under the Employee Incentive Plan
<b>Number and Value of Performance Rights to be Issued</b>	87,189 Performance Rights, which would have a deemed value of \$10,498 as at the date of this notice.
<b>Total number of Performance Rights issued if Resolution 4 is approved</b>	87,189 Performance Rights at \$nil consideration
<b>Employee Incentive Plan</b>	<ul style="list-style-type: none"><li>(a) The Board will determine participation in the Plan having regard to factors such as seniority, length of service, achievement and contribution.</li><li>(b) Participation may be subject to the satisfaction of corporate or personal goals.</li><li>(c) Once an invitation is accepted, the Company will grant the number of Performance Rights, which may be subject to vesting conditions.</li><li>(d) Each Performance Rights issued under the Plan entitles the holder, to apply for and acquire one Share which will rank equally in all respects with the Shares.</li><li>(e) There is no issue price for the Performance Rights</li><li>(f) Performance Rights may not be transferred other than with the prior written approval of the Board. Quotation of the Performance Rights on the ASX will not be sought. However, the Company will apply to ASX for official quotation of Shares issued on the vesting of the Performance Rights.</li><li>(g) A Performance Right will lapse upon the holder ceasing to be an Eligible Person (though if the holder ceases to be an Eligible Person by reason of retirement or retrenchment, bankruptcy or</li></ul>

death, the Board may determine the Performance Right vests at its discretion).

- (h) There are no participating rights or entitlements inherent in the Performance Rights, and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights.
- (i) In the event of any reconstruction (including a consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the vesting of any Performance Rights, the number of Performance Rights to which each holder is entitled or any terms will be reconstructed in a manner determined by the Board, which complies with the requirements of the ASX Listing Rules.
- (j) The Remuneration Committee will administer the Plan, taking into account the recommendations of a Board committee, and has general power to amend the Plan Rules from time to time.

**Vesting Conditions**

Performance Rights issued pursuant to the Company's Employee Incentive Plan will be subject to Mr Walter's remaining employed by the Company. The vesting of the relevant Performance Rights is also subject to overall performance hurdles as prescribed by the Board. Performance Rights lapse on resignation or termination.

**Issue Price**

Nil

Consistent with ASX Listing Rule 10.15.5, a total of 822,774 Performance Rights have been issued (or agreed to be issued) for nil consideration to eligible employees under the Plan since any previous Shareholder approval (including the 87,189 Performance Rights that were conditionally issued to Mr Walters, subject to the Company obtaining the approval of Shareholders in accordance with the Listing Rules and Chapter 2E of the Corporations Act) as follows:

- (a) 735,585 to eligible employees on 8 September 2022; and
- (b) 87,189 (subject to Shareholder approval) to Mr Stephen Walters on 8 September 2022.

No other Performance Rights or Options were issued since the previous Shareholder approval.

The issue of Performance Rights is contingent upon this approval. Subject to approval of Shareholders of the Company, the Performance Rights will be unconditionally issued to Mr Walters as soon as possible following the date of this Annual General Meeting, but in any event within 12 months from the date of the Annual General Meeting.

There is no intention for the Company to grant a loan in relation to the Performance Rights.

## EXPLANATORY MEMORANDUM TO NOTICE OF ANNUAL GENERAL MEETING

In accordance with ASX Listing Rule 10.15.11, it is noted that:

- (a) details of any Performance Rights issued under the Plan will be published in the Annual Report relating to the period in which the Performance Rights were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14; and
- (b) any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Plan after Resolution 4 is approved and who were not named in the Notice of Meeting will not participate until approval is obtained from Shareholders under ASX Listing Rule 10.4.

### Information Required by Chapter 2E of the Corporations Act

In accordance with the requirements of Chapter 2E of the Corporations Act, and in particular, section 219 of the Corporations Act, the following information is provided to Shareholders to enable them to assess the issue of Performance Rights to Mr Walters:

- (a) Mr Walters is a related party of the Company to whom a financial benefit would be given;
- (b) the nature of the financial benefit to be given to Mr Walters is the grant of an aggregate of 87,189 unlisted Performance Rights;
- (c) the Performance Rights will be granted to Mr Walters for no cash consideration;
- (d) it is proposed that the Performance Rights will be issued to Mr Walters (on an unconditional basis) as soon as possible following the date of this Annual General Meeting, but in any event within 12 months from the date of the Annual General Meeting;
- (e) as at the date of this Notice, the capital structure of the Company is as follows:

Capital	Number	Class
Ordinary Shares	535,901,862	Fully paid ordinary shares
<b>Total Shares</b>	<b>535,901,862</b>	

Capital	Number	Issue Date	Expiry Date
Performance Rights	220,619	10/09/2021	30/09/2023
Performance Rights	220,619	10/09/2021	30/09/2024
Performance Rights	735,585	8/09/2022	30/09/2025
Performance Rights subject to Shareholder Approval *	87,189	8/09/2022	30/09/2025
<b>Total Performance Rights</b>	<b>1,264,012</b>		

*\*A total of 87,189 Performance Rights were conditionally granted to Mr Walters, a Director of the Company, subject to the Company obtaining the approval of Shareholders in accordance with the Listing Rules and Chapter 2E of the Corporations Act.*



If Shareholders approve Resolution 4 contained in this Notice of Meeting and all Performance Rights are granted on an unconditional basis as contemplated by this Notice of Meeting, the issued capital of the Company would be as stated above;

- (f) as at the date of this Notice of Meeting, Mr Walters holds the following securities in the Company representing 5.42% of the issued share capital of the Company (assuming no other Performance Rights or Options vest or are exercised and no further issues of securities took place).

Shares directly held	Shares indirectly held	Performance Rights directly held	Performance Rights indirectly held
323,471	28,721,168	N/A	N/A

If Shareholders approve Resolution 4 contained in this Notice and all Performance Rights are granted (on an unconditional basis) as contemplated by this Notice, Mr Walters will hold the following securities in the Company (representing approximately 5.42% of the ordinary voting shares in the Company (assuming no other Performance Rights or Options vest or are exercised and no further issues of securities took place)).

Shares directly held	Shares indirectly held	Performance Rights directly held	Performance Rights indirectly held
323,471	28,721,168	87,189	N/A

- (g) Mr Walters is the only Director for whom Performance Rights are proposed. If the Performance Rights proposed to be issued unconditionally to Mr Walters vest, which are the subject of Resolution 4, the shareholding of existing Shareholders would be diluted by approximately 0.02% (based on the number of Shares currently on issue);
- (h) Mr Walters' current remuneration package, before taking into account the proposed grant of the Performance Rights is \$209,950 as detailed above. The Board has not made any further decision on the future remuneration package of Mr Walters;
- (i) the primary purpose of the grant of the Performance Rights to Mr Walters is to form part of his remuneration package. Given this purpose, the Directors do not consider that there is any opportunity cost or benefit foregone to the Company in granting the Performance Rights proposed by Resolution 4;
- (j) no funds will be raised from the issue of the Performance Rights;
- (k) Mr Walters has a material personal interest in the outcome of Resolution 4, as the recipient of the Performance Rights proposed to be granted on an unconditional basis;
- (l) Mr Walters does not wish to make a recommendation to Shareholders about Resolution 4 because he has a material personal interest in the outcome of this Resolution;

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- (m) additional information in relation to Resolution 4 is set out throughout this Explanatory Statement. Shareholders should therefore read the Explanatory Statement in its entirety before making a decision on how to vote on Resolution 4;
- (n) the Company will incur no liabilities or costs in respect of the proposed grant of the Performance Rights to Mr Walters other than:
- (i) the fees payable to ASX for quotation of the Shares issued as a result of the vesting of the Performance Rights, if and when they are issued to Mr Walters and quoted; and
  - (ii) the cost of the Performance Rights will be expensed through the Company's income statement; and
- (o) neither the Board nor the Company is aware of any other information that would reasonably be required by Shareholders in order to decide whether it is in the best interests of the Company to pass Resolution 4, other than as stated in this Explanatory Statement.

**Information Required by Listing Rule 14.1A**

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Performance Rights to Mr Stephen Walters under the Plan within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Performance Rights under the Plan and may need to renegotiate alternative forms of remuneration with the relevant Director, which may require additional funds and have an effect on the Company's available cash position.

**Voting Exclusion**

A voting exclusion statement for Resolution 4 is contained in the Notice of Meeting.

**Directors' Recommendation**

The Directors (other than Mr Stephen Walters who abstains from making any recommendation in relation to this Resolution, due to a material personal interest in the subject matter of the Resolution) recommend that Shareholders vote **in favour** of Resolution 4.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 4.***

**RESOLUTION 5: APPROVAL OF ADDITIONAL PLACEMENT CAPACITY UNDER ASX LISTING RULE 7.1A**

**Background**

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity for the purposes of Listing Rule 7.1A as it is not included in the S&P /ASX 300 Index and has a market capitalisation of approximately \$54 million as at 19 October 2022.

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an Equity Security.

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing class of quoted Equity Securities. As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code: SES).

The Company is now seeking Shareholder approval by way of a Special Resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section 12.2(b) below).

The effect of Resolution 5 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the period up to 12 months after the Annual General Meeting without a further requirement to obtain the prior approval of Shareholders.

If Shareholders approve Resolution 5, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2. If Resolution 5 is not passed, the issue of the Equity Securities under the 10% Placement Facility will be included in calculating the Company's 10% limit, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

**ASX Listing Rule 7.1A**

**Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a Special Resolution at an annual general meeting.

**(a) Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

**(b) Formula for calculating 10% Placement Facility**

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

**A** is the number of fully paid ordinary securities on issue at the commencement of the 12 month period immediately preceding the date of issue or agreement (**Relevant Period**):

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the Relevant Period; or
  - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
- plus the number of any other fully paid ordinary securities issued in the Relevant Period with approval under Listing Rule 7.1 or 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the Relevant Period;
- less the number of fully paid ordinary securities cancelled in the Relevant Period.

Note that A has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%

- E** is the number of Equity Securities under or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rules 7.1 or 7.4.

**Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 535,901,862 ordinary shares and has a capacity to issue:

- (a) no further Equity Securities under ASX Listing Rule 7.1 subject to Shareholder approval being obtained; and
- (b) subject to Shareholder approval being obtained under Resolution 5, a further 53,590,186 Equity Securities under ASX Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section above).

**10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting; or
- (c) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX ("**10% Placement Period**"). The Equity Securities will be issued within the 10% Placement Period.

**Information required by ASX Listing Rule 7.3A**

ASX Listing Rule 7.3A sets out a number of matters which must be included in a notice of meeting seeking an approval under ASX Listing Rule 7.1A. The following information is provided for the purposes of ASX Listing Rule 7.3A:

**(a) Minimum Issue Price**

The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 ASX trading days immediately before:

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

**(b) Potential risk of economic and voting dilution**

If Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:

- (i) the market price for the Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below also shows the dilution of existing Shareholders on the basis of the current market price of Shares (as at 19 October 2022) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice of Meeting.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placement under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price of \$0.10 as at 19 October 2022.

**EXPLANATORY MEMORANDUM TO NOTICE OF ANNUAL GENERAL MEETING**

Variable "A" in Listing Rule 7.1A.2		Dilution		
		50% decrease in Current Issue Price \$0.05	Current Issue Price \$0.10	100% increase in Current Issue Price \$0.20
535,901,862 Current Variable "A"	10% Voting dilution	53,590,186 Ordinary Shares	53,590,186 Ordinary Shares	53,590,186 Ordinary Shares
	Funds raised	\$2,679,509	\$5,359,019	\$10,718,037
803,852,793 50% increase in current Variable "A"	10% Voting dilution	80,385,279 Ordinary Shares	80,385,279 Ordinary Shares	80,385,279 Ordinary Shares
	Funds raised	\$4,019,264	\$8,038,528	\$16,077,056
1,071,803,724 100% increase in current Variable "A"	10% Voting dilution	107,180,372 Ordinary Shares	107,180,372 Ordinary Shares	107,180,372 Ordinary Shares
	Funds raised	\$5,359,019	\$10,718,037	\$21,436,074

The table has been prepared on the following assumptions:

- The current issue price is \$0.10, being the closing price of the Company's Shares on the ASX on 19 October 2022.
- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- The 10% 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%.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Facility consists only of ordinary shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

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**(c) Timing of potential issue**

The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 5 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

**(d) Purpose of potential issue**

The Company seeks to issue the Equity Securities for cash consideration and intends to use the funds raised for capital expenditure, inventory and receivables and general operating expenses in the Group.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A(4) upon issue of any Equity Securities.

**(e) Allocation Policy under 10% Placement Facility**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of the Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the purpose of the issue;
- alternative methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the circumstances of the Company, including, but not limited to, the financial situation and solvency of the Company;
- the prevailing market conditions; and
- advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice of Meeting but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

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

For the purposes of ASX Listing Rule 7.3A.6 the following information is provided:

- The Company obtained Shareholder approval for the 10% Placement Capacity at its 2021 Annual General Meeting.
- The table below shows the total number of Equity Securities issued in the past 12 months preceding the date of the Annual General Meeting and the percentages those issues represent of the total number of Equity Securities on the issue at the commencement of the 12 month period.

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Equity Securities issued in the prior 12-month period	Nil ordinary shares No share was issued under 10% placement capacity.
Percentage previous issues represent of total number of Equity Securities on issue at commencement of 12-month period	0.0%

**(g) Listing Rule 7.1A.4**

When the Company issues Equity Securities pursuant to the 10% Placement Facility, it must:

- (i) state in its announcement of the proposed issue under Listing Rule 3.10.3 or in its application for quotation of the Equity Securities under Listing Rule 2.7 that the Equity Securities are being issued under Listing Rule 7.1A; and
- (ii) give to ASX immediately after the issue a list of names of the persons to whom the entity issued the Equity Securities and the number of Equity Securities issued to each (not for release to the market).

**Voting Exclusion**

A voting exclusion statement is included in the Notice of Meeting. As at the date of the Notice of Meeting, the Company has not approached any existing Shareholder or security holder or an identifiable class of existing security holders to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

**Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote **in favour** of Resolution 5.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 5.***

**OTHER MATTERS**

The Directors are not aware of any other information that:

- (a) is reasonably required by members in order to decide whether it is in the Company's interests to pass each of the proposed Resolutions; or
- (b) is known to the Company or to any of its Directors that has not previously been disclosed either direct to members or generally to the market in accordance with the Company's continuing disclosure obligations under the ASX Listing Rules.

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**GLOSSARY**


In this Notice and the Explanatory Memorandum:


- **\$** means Australian Dollars.
- **10% Placement Facility** has the meaning given in the explanatory note to Resolution 5.
- **10% Placement Period** has the meaning given in the explanatory note to Resolution 5.
- **AEDT** means Australian Eastern Daylight-Saving Time, being the time in Melbourne, Victoria, Australia.
- **Annual General Meeting, AGM or Meeting** means the annual general meeting proposed in this Notice of Meeting.
- **Annual Report** means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2022.
- **ASIC** means Australian Securities and Investments Commission.
- **Associate** has the same meaning as in the Corporation Act.
- **ASX** means ASX Limited or the Australian Securities Exchange, as the context requires.
- **ASX Listing Rules** and **Listing Rules** means the listing rules of the ASX.
- **Auditor** means the auditor of the Company.
- **Auditor's Report** means the auditor's report on the Financial Report.
- **Board** means the Directors of the Company as at the date of this Notice of Meeting.
- **Chair** and **Chairman** means the person appointed to chair the Meeting.
- **Closely Related Party** has the meaning given in section 9 of the Corporations Act.
- **Company** and **SECOS** means SECOS Group Limited (ACN 064 755 237).
- **Constitution** means the constitution of the Company as at the commencement of the Meeting.
- **Corporations Act** means the *Corporations Act 2001* (Cth).
- **Corporations Regulations** means the *Corporations Regulations 2001* (Cth).
- **Director** means a director of the Company.
- **Equity Securities** has the meaning as in the ASX Listing Rules.
- **Explanatory Memorandum** means the explanatory memorandum to the Notice of Meeting.

- **Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
- **Group** means the Company and subsidiaries as that term is defined by the Corporations Act.
- **Key Management Personnel** or **KMP** means key management personnel as identified in the Remuneration Report for the financial year ended 30 June 2022.
- **Executive Director** means the Executive Director of the Company.
- **Option** means an option which entitles the holder to subscribe for a Share in the Company.
- **Notice** or **Notice of Meeting** means this notice of Annual General Meeting.
- **Performance Right** means a right granted under the Plan which entitles the holder to subscribe for a Share in the Company.
- **Plan** means the SECOS Group Limited Employee Incentive Plan approved by Shareholders at the 2020 AGM of the Company.
- **Proxy Form** means the proxy form attached to the Notice of Meeting.
- **Remuneration Report** means the remuneration report contained in the Company's 2022 Annual Report.
- **Resolution** means a resolution contained in this Notice of Meeting.
- **Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.
- **Share** means fully paid ordinary share in the capital of the Company.
- **Shareholder** means a shareholder of the Company.
- **Special Resolution** means a resolution requiring the approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

LODGE YOUR PROXY APPOINTMENT ONLINE

 **ONLINE PROXY APPOINTMENT**  
www.advancedshare.com.au/investor-login

 **MOBILE DEVICE PROXY APPOINTMENT**  
Lodge your proxy by scanning the QR code below, and enter your registered postcode.  
It is a fast, convenient and a secure way to lodge your vote.


**Important Note:** The Company has determined that Shareholders will only be able to attend and participate in the meeting through an online platform provided by Advanced Share Registry.

**ANNUAL GENERAL MEETING PROXY FORM**

I/We being shareholder(s) of Secos Group Limited and entitled to attend and vote hereby:

**APPOINT A PROXY**

The Chairman of the Meeting **OR**

 **PLEASE NOTE:** If you leave the section blank, the Chairman of the Meeting will be your proxy.


or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including 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 the Company to be held **virtually on 30 November 2022 at 10:00 am (AEDT)** and at any adjournment or postponement of that Meeting.

**Chairman's voting intentions in relation to undirected proxies:** The Chairman intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chairman may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

**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 Resolutions 1 & 4 (except where I/we have indicated a different voting intention below) even though these resolutions are connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chairman.

**VOTING DIRECTIONS**

Resolutions	For	Against	Abstain*
1 Adoption of Remuneration Report (Non-Binding)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Mr Richard Tegoni	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Mr Jim Walsh	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of issue of Performance Rights to Mr Stephen Walters under the Employee Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of Additional Placement Capacity under ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)  Joint Shareholder 2 (Individual)  Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary  Director/Company Secretary (Delete one)  Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

only  
STEP 1  
STEP 2  
STEP 3  
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## SECOS GROUP LIMITED - ANNUAL GENERAL MEETING

The Company has determined that Shareholders will only be able to attend and participate in the Meeting through an online platform provided by Advanced Share Registry.

To facilitate such participation, voting on each Resolution will occur by a poll rather than a show of hands.

A live webcast and electronic voting via [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) will be offered to allow Shareholders to attend the Meeting and vote online.

Please refer to the Meeting ID and Shareholder ID on the proxy form to login to the website.

Shareholders may submit questions ahead of the Meeting via the portal.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chairman as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### DEFAULT TO THE CHAIRMAN OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chairman of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chairman) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolutions 1 & 4, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 1 & 4.

**PLEASE NOTE:** If you appoint the Chairman as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chairman may vote as they see fit on that resolution.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 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.

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10:00 am (AEDT) on 28 November 2022, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033