



Spheria Emerging Companies Limited  
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264 George Street  
Sydney NSW 2000

Telephone: 1300 010 311  
Email: [invest@pinnacleinvestment.com](mailto:invest@pinnacleinvestment.com)  
ACN 621 402 588

Dear Shareholder,

### **Spheria Emerging Companies Limited – Notice of Annual General Meeting**

We are delighted to invite you to the seventh Annual General Meeting (**AGM**) of shareholders of Spheria Emerging Companies Limited (**Company**) which will take place in person at The Gold Melting Room, The Mint, 10 Macquarie Street, Sydney NSW 2000 and online via Zoom webinar at 10.00am (AEDT) on Tuesday, 19 November 2024. Details on how to attend and vote at the AGM are set out in the notice of meeting.

The notice of meeting, important voting information, explanatory memorandum and proxy form are enclosed. Your directors encourage you to vote for all the resolutions:

- Resolution 1: Adoption of the Remuneration Report;
- Resolution 2: Re-election of Matt Booker as a director.

If you are unable to attend the AGM, proxies can be appointed as follows:

- Online through the Company's share registry, Automic's website at <https://investor.automic.com.au/#/loginsah>;
- By emailing, posting or delivering the proxy form by hand to Automic (address details are in the notice of meeting).

The proxy form must be received by Automic no later than 10.00am (AEDT) on Sunday, 17 November 2024.

The AGM will commence with an address from the Chair, Mr Jonathan Trollip, followed by the formal business. Mr Matt Booker, Director of the Company and Portfolio Manager of Spheria Asset Management Pty Limited, will then provide an investment update.

We also encourage you to submit questions for the directors in advance by emailing [shareholders@pinnacleinvestment.com](mailto:shareholders@pinnacleinvestment.com).

As a token of appreciation for your ongoing support, we will be gifting shareholders attending the AGM in person a Spheria branded umbrella. If you plan to attend the AGM in person, we encourage you to RSVP by emailing [shareholders@pinnacleinvestment.com](mailto:shareholders@pinnacleinvestment.com) by Friday, 15 November 2024.

Yours sincerely,

Calvin Kwok  
Company Secretary

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## Notice of Annual General Meeting 2024

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Notice is given that the seventh Annual General Meeting (**AGM**) of Spheria Emerging Companies Limited ACN 621 402 588 (**Company**) will be held in person at The Gold Melting Room, The Mint, 10 Macquarie Street, Sydney NSW 2000 and online via a Zoom webinar at 10.00am (AEDT) on Tuesday, 19 November 2024.

### **Ordinary Business**

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#### **Consideration of financial statements and reports**

To receive the financial statements, Directors' Report and Auditor's Report of the Company for the financial year ended 30 June 2024.

There is no requirement for shareholders to approve these reports.

#### **Resolution 1: Adoption of the Remuneration Report**

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

*"That the Remuneration Report of the Company for the financial year ended 30 June 2024 be adopted."*

#### **Resolution 2: Re-election of Matt Booker as a director**

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

*"That Mr Matt Booker, who retires by rotation in accordance with rule 6.7 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a director of the Company."*

Refer to the Explanatory Memorandum for further information on the resolutions.

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## Attendance and voting

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### Attending in person

The AGM will be held at:  
The Gold Melting Room  
The Mint  
10 Macquarie Street  
Sydney NSW 2000

Registration will open from 9.30am (AEDT).

### Attending online

Please register in advance at the following link: [https://us02web.zoom.us/webinar/register/WN\\_-iYYL8yZSf-Yr13sZBshhQ](https://us02web.zoom.us/webinar/register/WN_-iYYL8yZSf-Yr13sZBshhQ)

Shareholders will be required to provide their Holder Identification Number (**HIN**) or Shareholder Reference Number (**SRN**).

Following registration, an email will be sent to you which will include a webinar link and telephone dial-in details. Please note shareholders attending the AGM using telephone dial-in details will not be able to ask questions. Shareholders will be able to watch the AGM live and ask questions in writing or verbally via the Zoom webinar.

To vote at the AGM, shareholders will require an account with the Company's share registry, Automic. Shareholders who do not have an account with Automic are strongly encouraged to register for an account as soon as possible in advance of the AGM to avoid any delays on the day of the AGM. An account can be created at <https://investor.automic.com.au> by clicking on "Register". Shareholders will require their holder number (SRN or HIN) to create an account with Automic.

On the day of the AGM:

1. Open your internet browser and go to <https://investor.automic.com.au>
2. Login with your username and password or click "Register" if you have not already created an account.
3. After logging in, a banner will display at the bottom of your screen to indicate that the AGM is open for registration. Alternatively, click on "Meetings" on the left-hand menu bar to access registration.
4. Click on "Register" and follow the steps.
5. Click on the URL to join the webinar. Note that the webinar will open in a separate window.

### Technical difficulties

Technical difficulties may arise during the course of the AGM which may impact shareholders attending online. The chair of the AGM (**Chair**) has discretion as to whether and how the AGM should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of shareholders impacted and the extent to which participation in the business of the AGM is affected.

Where the Chair considers it appropriate, the Chair may continue to hold the AGM and transact business, including conducting a poll and voting in accordance with valid proxy instructions.

For this reason, shareholders are encouraged to submit their voting instructions before the AGM to Automic so that they are received by 10.00am (AEDT) on Sunday 17 November 2024.

## Voting information

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### Entitlement to vote

In accordance with section 1074E(2)(g)(i) of the *Corporations Act 2001* (Cth) and regulation 7.11.37 of the Corporations Regulations, the Company has determined that for the purposes of the AGM all shares in the capital of the Company will be taken to be held by the persons who held them as registered holders at 7.00 pm (AEDT) on Sunday, 17 November 2024. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

### Voting by Poll

The Chair intends to put resolutions 1 and 2 to a poll at the AGM. Voting results on the resolutions that are put to the AGM (including the relevant proxy votes) will be announced to the ASX as soon as practicable after the AGM.

## Proxies

A shareholder entitled to attend and vote at this AGM is entitled to appoint not more than two proxies to attend and vote in their place. A proxy does not need to be a shareholder of the Company. If a shareholder appoints two proxies, the shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the shareholder's votes. If the specified proportion or number of votes exceeds that which the shareholder is entitled to, each proxy may exercise half of the shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

Proxies can be appointed as follows:

- Online through Automic's website at <https://investor.automic.com.au/#/loginsah>;
- (if applicable) By emailing, posting or delivering the proxy form by hand to Automic (addresses below).

Proxies must be received by Automic no later than 10.00am (AEDT) on Sunday, 17 November 2024.

**Hand deliveries:** Automic Pty Limited  
Level 5  
126 Phillip Street  
Sydney NSW 2000

**Postal address:** GPO Box 5193  
Sydney NSW 2001

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

### Optional question for the Chair or Auditor

We aim to provide shareholders an opportunity to ask questions about the Company and its external audit at the AGM. If you would like to ask a question, we encourage you to submit questions in advance by emailing [shareholders@pinnacleinvestment.com](mailto:shareholders@pinnacleinvestment.com).

### By order of the Board

Calvin Kwok  
Company Secretary

16 October 2024

## Explanatory memorandum

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### Introduction

This explanatory memorandum provides shareholders with important information in relation to each item of business for the AGM, including the proposed resolutions to be considered by shareholders of the Company.

### Financial statements and reports (Not voted on)

The Company's financial statements together with the Directors' Report and the Auditor's Report for the financial year ended 30 June 2024 (**Reports**) will be laid before the AGM as required by section 317 of the *Corporations Act 2001* (Cth) (**Act**). The Act does not require a vote of shareholders on the Reports.

During this item of business, shareholders will be given reasonable opportunity to ask questions and make comments in relation to the Reports, and the business and management of the Company.

Shareholders will also be given reasonable opportunity to ask a representative of the Company's auditor, Pitcher Partners, questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in the preparation of the financial statements or the independence of the auditor in relation to the conduct of the audit.

### Resolution 1: Adoption of the Remuneration Report

Resolution 1 provides shareholders the opportunity to vote on the Company's Remuneration Report. Under section 250R(2) of the Act, the Company must put the adoption of its Remuneration Report to the vote at its AGM. The Remuneration Report forms part of the Directors' Report and is set out in the Company's 2024 Annual Report. The vote is advisory only and does not bind the directors or the Company.

If 25% or more of the votes cast are against the adoption of the Remuneration Report, the next Directors' Report must include an explanation of the board's proposed action in response or, if the board does not propose any action, the board's reasons for inaction.

If 25% or more of the votes cast are against the adoption of the Remuneration Report at two consecutive AGMs, the Company will be required to put to shareholders at the second AGM a resolution on whether another meeting should be held (within 90 days) at which all directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

Section 250R(4) of the Act prohibits any votes being cast on Resolution 1 by or on behalf of a person who is disclosed in the Remuneration Report as a member of key management personnel (**KMP**) of the Company (including the directors and the Chair) or a closely related party of that KMP. Their closely related parties are defined in the Act and include certain family members, dependants and companies they control.

However, such a person may cast a vote on Resolution 1 as a proxy for a person who is permitted to vote if:

- the appointment of the proxy specifies the way in which the proxy is to vote on the resolution; or
- such a person is the Chair and the appointment of the proxy expressly authorises the Chair to exercise the undirected proxies even if the resolution is connected with the remuneration of a member of KMP.

The directors encourage all shareholders to read the Remuneration Report and vote on this important resolution. The Chair will vote all undirected proxies in favour of this resolution.

### Recommendation

The directors recommend that shareholders vote in favour of Resolution 1.

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**Resolution 2: Re-election of Matt Booker as a director**

Rule 6.7 of the Company’s constitution (**Constitution**) requires that at every annual general meeting, one third, or the number nearest to one third (rounded up to the nearest whole number) of the Company’s longest serving directors since last being elected or re-elected, excluding any director appointed by the remaining directors to either fill a casual vacancy or as an addition to the existing directors, must retire from office. Each retiring director is eligible for re-election in accordance with the Constitution. As the longest serving director of the Company, Matt Booker is retiring from office and offers himself for re-election.

A summary of Matt Booker’s qualifications and experience is detailed below.

Mr Booker is a co-founder of Spheria Asset Management and a portfolio manager with research responsibilities. He has managed small company portfolios for nearly two decades and has established a significant track record for generating returns that have exceeded portfolio benchmarks. Prior to co-founding Spheria, Mr Booker worked at Concord Capital and then Schroders, managing the smaller companies fund as well as the micro-cap product at Schroders. Mr Booker is an Associate of the Institute of Actuaries of Australia, a Fellow of FINSIA and has just under 30 years of financial markets experience.

**Recommendation**

The directors (other than the relevant director in relation to their re-election) recommend that shareholders vote in favour of Resolution 2.

# Proxy Voting Form

**If you are attending the Meeting in person, please bring this with you for Shareholder Registration**

[EntityRegistrationDetailsLine1Envelope]  
 [EntityRegistrationDetailsLine2Envelope]  
 [EntityRegistrationDetailsLine3Envelope]  
 [EntityRegistrationDetailsLine4Envelope]  
 [EntityRegistrationDetailsLine5Envelope]  
 [EntityRegistrationDetailsLine6Envelope]

**Holder Number:**  
 [HolderNumber]

Your proxy voting instruction must be received by **10.00am (AEDT) on Sunday, 17 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/login> or scan the QR code below using your smartphone

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

**BY MAIL:**  
 Automic  
 GPO Box 5193  
 Sydney NSW 2001



#### BY MAIL:

Automic  
 GPO Box 5193  
 Sydney NSW 2001

#### IN PERSON:

Automic  
 Level 5, 126 Phillip Street  
 Sydney NSW 2000

#### BY EMAIL:

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

#### BY FACSIMILE:

+61 2 8583 3040

**All enquiries to Automic:**

#### WEBSITE:

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

**PHONE:** 1300 288 664 (Within Australia)

+61 2 9698 5414 (Overseas)

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