

**ASX ANNOUNCEMENT** 23 October 2024

Dear Shareholder

### **General Meeting – Notice of Meeting and Proxies**

Notice is given that a General Meeting (**Meeting**) of Shareholders of The Market Limited (ACN 611 717 036) (**Company**) will be held as follows:

**Time and date:** 10:00am (AEDT) on Friday, 29 November 2024

**In-person:** The office of Gumtree AU Pty Ltd, Level 22, 1 York St, Sydney NSW 2000

#### **Notice of Meeting**

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at <https://themarketlimited.com.au/investors/>; and
- the ASX market announcements page under the Company's code "MKT".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

#### **Voting at the Meeting or by proxy**

Shareholders are encouraged to vote by lodging a proxy form.

The Directors instruct all Shareholders who would like to have their vote counted to vote by lodging a Proxy Form prior to 10:00am (AEDT) on Wednesday, 27 November 2024 (**Proxy Cut-Off Time**) (recommended). Shareholders are strongly urged to vote by lodging a Proxy Form prior to the Meeting and to appoint the Chair as their proxy.

Proxy forms can be lodged:

- **Online:** <https://investor.automic.com.au/#/loginsah>
- **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 fax:** +61 2 8583 3040
- **By mobile:** Scan the QR Code on your Proxy Form and follow the prompts

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In order for your proxy to be valid, your Proxy Form (and any power of attorney under which it is signed) must be received by the Proxy Cut-Off Time. **Proxies received after this time will be invalid.**

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Authorised for release by:



**Ben Donovan**  
**Company Secretary**  
**The Market Limited**

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The Market Limited  
ACN 611 717 036  
(to be renamed 'Gumtree Australia Markets Limited')

## Notice of General Meeting

A general meeting of the Company will be held as follows:

**Time and date:** 10:00am (AEDT) on Friday, 29 November 2024

**In person:** The office of Gumtree AU Pty Ltd, Level 22, 1 York St, Sydney  
NSW 2000

The Company is required to call the Meeting following the Requisition Notice received from the Requisitioning Shareholder pursuant to section 249D of the Corporations Act.

**For the reasons set out in this Notice, the Board declines to make a recommendation as to whether Shareholders should vote in favour or against the Resolution. The resolution is identical to the one already in the Company's notice of Annual General Meeting, so may turn out to be redundant.**

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 401 248 048**

**Shareholders are urged to attend the Meeting or vote by lodging the Proxy Form made available with the Notice**

**The Market Limited**  
**ACN 611 717 036**  
**(to be renamed 'Gumtree Australia Markets Limited')**  
**(Company)**

**Notice of General Meeting**

Notice is hereby given that a general meeting of Shareholders of The Market Limited will be held at the office of Gumtree AU Pty Ltd, Level 22, 1 York St, Sydney NSW 2000 on Friday, 29 November 2024 at 10:00am (AEDT) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Wednesday, 27 November 2024 at 7:00pm (AEDT).

Terms and abbreviations used in the Notice are defined in Schedule 1.

**Agenda**

**1 Resolution**

**Resolution 1 – Appointment of Mr Gavin John Argyle as a director of the Company**

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

*“That pursuant to the Company’s constitution and for all other purposes, Mr Gavin John Argyle (having consented to act) be and is hereby appointed as a director of the Company effectively immediately on the passing of this resolution.”*

Your Board is not proposing Resolution 1. The Company is required to put Resolution 1 to Shareholders due to the request made by the Requisitioning Shareholder.

For the reasons set out in this Notice, your Board declines to make a recommendation as whether Shareholders should vote in favour or against Resolution 1.

**BY ORDER OF THE BOARD**

**Ben Donovan**  
**Company Secretary**  
**The Market Limited**  
Dated: 23 October 2024

**The Market Limited**  
**ACN 611 717 036**  
**(to be renamed 'Gumtree Australia Markets Limited')**  
**(Company)**

## Explanatory Memorandum

### 1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at the office of Gumtree AU Pty Ltd, Level 22, 1 York St, Sydney NSW 2000 on Friday, 29 November 2024 at 10:00 am (AEDT).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolution will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

Section 2	Action to be taken by Shareholders
Section 3	Background to Requisitioned Meeting
Section 4	Resolution 1 – Appointment of Mr Gavin John Argyle as a director of the Company
Schedule 1	Definitions

A Proxy Form is located at the end of the Explanatory Memorandum.

### 2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolution.

#### 2.1 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

#### 2.2 Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

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## 2.3 Voting by proxy

A Proxy Form is made available with the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

If the Proxy Form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the power of attorney has already provided it to the Share Registry.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on

the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

#### 2.4 **Chair's voting intentions**

The Chair intends to **ABSTAIN** from voting all available proxies on Resolution 1, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on Resolution 1, in which case an ASX announcement will be made.

#### 2.5 **Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at **bdonovan@arguscorp.com.au** by 10:00am (AEDT) on Wednesday, 27 November 2024.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

### 3. **Background to Requisitioned Meeting**

#### 3.1 **Requisition Notice**

On 2 October 2024, GAB Superannuation Fund Pty Ltd as trustee for the GAB Superannuation Fund, which is registered as the holder of at least 5% of the Shares on issue (the **Requisitioning Shareholder**), lodged with the Company a notice under section 249D of the Corporations Act requesting that the Company call a meeting of Shareholders at which a resolution proposing the appointment of Mr Gavin John Argyle as a Director is to be considered and, if thought fit, to pass (**Requisition Notice**).

Pursuant to section 249D of the Corporations Act, the directors of a company must call and arrange to hold a general meeting on the request of members with at least 5% of the votes that may be cast at the general meeting. As the Requisitioning Shareholder holds more than 5% of the votes that can be cast at a general meeting, the Directors were compelled at law to call this Meeting.

#### 3.2 **Nomination Notice**

On 3 October 2024, the Company received a signed notice from the Requisitioning Shareholder nominating Mr Gavin John Argyle for election as a Director at the Company's 2024 AGM (**Nomination Notice**) and a consent to be appointed and to act as a Director signed by Mr Argyle. In accordance with article 7.5(d) of the Constitution, the Company has put the election of Mr Argyle to the Board as a resolution at the 2024 AGM for Shareholders to consider and, if thought fit, to pass (**Election Resolution**).

As at the date of this Notice, the Company is required to hold the Meeting following the 2024 AGM notwithstanding whether or not the Election Resolution is passed by a requisite majority

of Shareholders at the 2024 AGM.

### 3.3 **Statement of Requisitioning Shareholder**

Section 249P of the Corporations Act permits the Shareholders who have requisitioned the meeting to submit a statement for circulation to Shareholders regarding the Resolution and any other matter that may be properly considered at the Meeting.

To date, the Requisitioning Shareholder has not provided the Company with a statement under section 249P of the Corporations Act (**Requisitioning Shareholder Statement**). If the Company receives a Requisitioning Shareholder Statement prior to the Meeting, it will distribute a copy to all Shareholders in accordance with its obligations under section 249P of the Corporations Act.

## 4. **Resolution 1 – Appointment of Mr Gavin John Argyle as a director of the Company**

### 4.1 **General**

The Company's Constitution provides that the Company may elect a person as a director by resolution passed in general meeting.

The Requisitioning Shareholder has given notice of its intention to move the resolution to elect Mr Gavin John Argyle as a Director of the Company.

As set out in section 7.1 of the Company's notice of 2024 AGM dated 17 October 2024:

- (a) the Requisitioning Shareholder is a substantial Shareholder of the Company and, along with its associates, has a relevant interest in approximately 43.06% of the Company's Shares on issue, based on the Requisitioning Shareholder's most recent Form 604 (*Notice of change of interests of substantial holder*) dated 21 February 2024; and
- (b) Mr Argyle previously served as a Non-Executive Director of the Company prior to his resignation effective 29 February 2024.

Director appointments are a continuing responsibility of the Board and the Board periodically reflects on its future needs and the skills and experience currently represented amongst its Directors. This is highlighted by the Company's recent appointments of Messrs Bruce Rathie, Geoff Stalley and John O'Loughlen, which have brought a range of valuable governance, strategic and finance skills and experiences to the Board at an important stage of the Company's development.

In considering new Director appointments, the Board's usual practice is to conduct searches for the most suitable candidates having the skills, expertise and personal characteristics that best complement the existing Directors and enhance and add value to the Board's overall effectiveness.

If Resolution 1 is passed, Mr Gavin John Argyle will be appointed as a director of the Company with such appointment to take effect from the close of the Meeting.

To date, the Requisitioning Shareholder has not provided the Company with a Requisitioning Shareholder Statement. If the Company receives a Requisitioning Shareholder Statement prior



to the Meeting, it will distribute a copy to all Shareholders in accordance with its obligations under section 249P of the Corporations Act.

#### 4.2 **Board recommendation**

Taking into account Mr Argyle's previous position on the Board and connection with a substantial Shareholder, and the interests of the Shareholders as a whole, the Board is of the view that Mr Argyle's appointment is a matter to be determined by Shareholders without a recommendation of the Board.

Your Board is not proposing Resolution 1. The Company is required to put Resolution 1 to Shareholders due to the request made by the Requisitioning Shareholder.

For the reasons set out in this Notice, your Board declines to make a recommendation as to whether Shareholders should vote in favour or against Resolution 1.

The Chair intends to **ABSTAIN** from voting undirected proxies on this Resolution 1.

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## Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>2024 AGM</b>	means the Company's annual general meeting of Shareholders intended to be held at 12:00pm (AEDT) on 21 November 2024.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Company</b>	means The Market Limited ACN 611 717 036 (to be renamed 'Gumtree Australia Markets Limited').
<b>Constitution</b>	means the constitution of the Company.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth), as amended.
<b>Director</b>	means a director of the Company.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Notice</b>	means this notice of general meeting.
<b>Proxy Form</b>	means the proxy form attached to the Notice.
<b>Requisition Notice</b>	has the meaning given in Section 3.
<b>Requisitioning Shareholder</b>	has the meaning given in Section 3.
<b>Requisitioning Shareholder Statement</b>	has the meaning given in Section 3.
<b>Resolution</b>	means the resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.

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Your proxy voting instruction must be received by **10.00am (AEDT) on Wednesday, 27 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 Key Management Personnel.

### 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 share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> 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

#### 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)

