



**GOWING BROS**

Investing Together For a Secure Future

GOWING BROS LIMITED

EST. 1868

ACN 000 010 471

SUITE 3 LEVEL 3

THE GOWINGS BUILDING

35-61 HARBOUR DRIVE

COFFS HARBOUR NSW 2450

TEL 61 2 9264 6321

FAX 61 2 9264 6240

[www.gowings.com](http://www.gowings.com)

25 October 2024

## **Annual General Meeting 27 November 2024 Notice and Proxy**

The Annual General Meeting of Gowing Bros Limited (the "Company") will be held in person at Suite 303, Level 3, The Gowings Building, 35-61 Harbour Drive, Coffs Harbour NSW 2450 commencing at 10 am (AEDT) on Wednesday, 27 November 2024.

Following are the Gowing Bros Limited (ASX: GOW) Notice of 2024 Annual General Meeting and Proxy Form.

**ENDS**

For further information, please contact:

Ian Morgan

Company Secretary

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### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Gowing Bros Limited (the “Company”) will be held in person at **Suite 303, Level 3, The Gowings Building, 35-61 Harbour Drive, Coffs Harbour NSW 2450** commencing at **10 am (AEDT) on Wednesday, 27 November 2024**.

The Explanatory Memorandum that accompanies and forms part of this Notice of Meeting describes and explains in more detail the various matters set out below which are to be considered at the Meeting.

### ORDINARY BUSINESS

#### 1. Financial statements and reports

To receive and consider the financial report (which includes the financial statements, the Directors’ Report and the Auditor’s Report) for the Company and its controlled entities for the year ended 31 July 2024.

Note:

No resolution is required for this item of business and, accordingly, no vote will be held on this item.

#### 2. Adoption of Remuneration Report

Resolution 1

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

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report of the Company for the year ended 31 July 2024, as disclosed in the Directors’ Report, be adopted.”*

Note:

In accordance with section 250R(3) of the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

#### **Voting Exclusion Statement**

In accordance with the Corporations Act, a vote on Resolution 1 must not be cast, and the Company will disregard any votes cast on Resolution 1:

- (a) by or on behalf of a member of the KMP, whose remuneration details are included in the Remuneration Report and/or any Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or
- (b) as proxy by any person who is a member of the KMP as at the time Resolution 1 is voted on at the meeting or a Closely Related Party of such a member,

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unless the vote is cast as proxy for a person otherwise entitled to vote on Resolution 1:

- (c) in accordance with the express direction of the appointer; or
- (d) by the Chair where the proxy appointment does not specify the way the proxy is to vote on Resolution 1 and expressly authorises the Chair to exercise the proxy in respect of Resolution 1 even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

For these reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and are encouraged to direct their proxy as to how to vote on all Resolutions. In particular, Shareholders who intend to appoint the Chair as their proxy (including an appointment by default) are encouraged to direct the Chair as to how to vote on all Resolutions.

If the Chair is appointed, or is taken to have been appointed by default, as your proxy, you can direct the Chair to vote for, against or abstain from voting on Resolution 1 by marking the appropriate box opposite Resolution 1 on the Proxy Form (or, if the proxy is appointed online, by directing the proxy how to vote on Resolution 1 in accordance with the instructions on the website).

However, if the Chair is your proxy and you do not direct the Chair how to vote, by signing the Proxy Form (or, if the proxy is appointed online, by completing the proxy appointment in accordance with the instructions on the website), you will be deemed to have directed, and expressly authorised, the Chair to vote the Shares the subject of your proxy appointment in favour of Resolution 1. This express authorisation acknowledges that the Chair may vote the Shares the subject of your proxy appointment even though:

- (a) Resolution 1 is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel; or
- (b) the Chair may have an interest in Resolution 1.

### 3. Re-election of Director – Mr Sean Clancy

#### Resolution 2

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

*“That, for the purposes of Articles 88 and 89 of the Constitution, ASX Listing Rule 14.5 and for all other purposes, Mr Sean Clancy, who retires from office at the Annual General Meeting, and being eligible for re-election and offering himself for re-election, be re-elected as a Director of the Company.”*

### 4. Conditional Board Spill Resolution pursuant to section 250V of the Corporations Act (Conditional Resolution)

#### Resolution 3

Only if required, to consider and, if thought fit, pass as an **ordinary** resolution of the Company:

*“That, subject to and conditional on at least 25% of the votes validly cast on Resolution 1 being cast against the adoption of the Remuneration Report:*

- (a) *an extraordinary general meeting of the Company (the **Spill Meeting**) be held within 90 days of the passing of this Resolution;*



- (b) *all of the Directors who were in office when the resolution to approve the Directors' Report was passed (other than a managing director of the Company who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office) and who remain in office at the time of the Spill Meeting cease to hold office immediately before the end of the Spill Meeting; and*
- (c) *resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote of Shareholders at the Spill Meeting."*

Note:

Resolution 3 is subject to the result of Resolution 1. Resolution 3 will only be put to the AGM if at least 25% of the votes validly cast on Resolution 1 are against Resolution 1.

If you do not want a Spill Meeting to take place, you should vote 'Against' Resolution 3. If you want a Spill Meeting to take place, you should vote 'For' Resolution 3.

**Voting Exclusion Statement**

In accordance with the Corporations Act, a vote on Resolution 3 must not be cast, and the Company will disregard any votes cast on Resolution 3:

- (a) by or on behalf of a member of the KMP, whose remuneration details are included in the Remuneration Report and/or any Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or
- (b) as proxy by any person who is a member of the KMP as at the time Resolution 3 is voted on at the meeting or a Closely Related Party of such a member,

unless the vote is cast as proxy for a person otherwise entitled to vote on Resolution 3:

- (c) in accordance with the express direction of the appointer; or
- (d) by the Chair where the proxy appointment does not specify the way the proxy is to vote on Resolution 3 and expressly authorises the Chair to exercise the proxy in respect of Resolution 3 even though the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

For these reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and are encouraged to direct their proxy as to how to vote on all Resolutions. In particular, Shareholders who intend to appoint the Chair as their proxy (including an appointment by default) are encouraged to direct the Chair as to how to vote on all Resolutions.

If the Chair is appointed, or is taken to have been appointed by default, as your proxy, you can direct the Chair to vote for, against or abstain from voting on Resolution 3 by marking the appropriate box opposite Resolution 3 on the Proxy Form (or, if the proxy is appointed online, by directing the proxy how to vote on Resolution 3 in accordance with the instructions on the website).

However, if the Chair is your proxy and you do not direct the Chair how to vote, by signing the Proxy Form (or, if the proxy is appointed online, by completing the proxy appointment in accordance with the instructions on the website), you will be deemed to have directed, and expressly authorised, the Chair to vote the Shares the subject of your proxy appointment against Resolution 3 (if it is put to the Meeting). This express authorisation acknowledges that the Chair may vote the Shares the subject of your proxy appointment even though:

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|--|
| (a) Resolution 3 is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel; or |
| (b) the Chair may have an interest in Resolution 3.  |

By order of the Board.

Mr Ian Morgan

Company Secretary

21 October 2024

## OTHER INFORMATION

### 5. Expressly authorising the Chairman to exercise your proxy

Unless stated otherwise in this Notice, if a Shareholder appoints the Chairman of the Meeting as the Shareholder's proxy (or if the Chairman is appointed by default) and does not specify how the Chairman is to vote on an item of business, you will be expressly authorising the Chairman to exercise your proxy as the Chairman sees fit in relation to that Resolution, even if the Resolution is connected directly or indirectly with the remuneration of the Company's KMP.

If you appoint a Director (other than the Chairman) or another member of the Company's KMP or their Closely Related Parties as your proxy, you must specify how they should vote on Resolutions 1 and 3 by completing the "For", "Against" or "Abstain" boxes on the Proxy Form (or, if the proxy is appointed online, by completing the proxy appointment in accordance with the instructions on the website). If you do not, your proxy will not be able to exercise your vote for Resolutions 1 and 3 (as applicable).

The Chairman intends to vote all available (including undirected) proxies:

1. in favour of Resolutions 1 and 2; and
2. against Resolution 3 (if it is put to the Meeting),

subject to the voting exclusions described above. In exceptional circumstances, the Chairman's intentions may change. If there is a change to how the Chairman intends to vote undirected proxies, the Company will make an immediate announcement to the ASX stating that fact and explaining the reasons for the change.

The appointment of one or more duly appointed proxies will not preclude a Shareholder from attending this meeting and voting personally. If the Shareholder votes on a Resolution, the proxy must not vote as the member's proxy on that Resolution.

### 6. How to vote

Each of the Resolutions set out in this Notice of Meeting will be decided by a poll in accordance with the Constitution and section 250JA of the Corporations Act.

Every member present in person or by proxy or attorney or other duly authorised representative shall have one vote for every Share held by that member.



Shareholders entitled to vote at the Meeting may vote by either:

- (a) attending the Meeting and voting in person; or
- (b) appointing a proxy, attorney or, if you are a body corporate, a duly appointed corporate representative to attend and vote at the Meeting on your behalf (in the manner described below).

If Shareholders are unable to attend the Meeting in person, they are encouraged to appoint a proxy to attend in person and vote on their behalf in accordance with the instructions contained in this Notice of Meeting. The appointment of one or more duly appointed proxies will not preclude a Shareholder from attending the Meeting and voting personally. If the member votes on a Resolution, the proxy must not vote as the member's proxy on that Resolution.

#### Voting in person (or by attorney)

To allow us to arrange seating and catering, persons proposing to attend the Meeting in person are requested to contact the Company by email at [info@gowings.com](mailto:info@gowings.com), at least 5 business days prior to the Meeting, so that appropriate arrangements can be made.

Shareholders and their duly appointed proxies, corporate representatives and attorneys who plan to attend the Meeting in person are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's Share register and their attendance recorded. In the case of persons attending the Meeting as an attorney of a Shareholder, the original power of attorney appointing the person as the Shareholder's attorney (or a certified copy of the power of attorney) must be received by the Company in the same manner and by the same time outlined for Proxy Forms below.

If your Shares are held jointly, please note that if you and another joint holder both wish to vote at the Meeting, only the vote of the holder named first in the register will be accepted, to the exclusion of the other holder(s).

#### Voting by a corporation

A body corporate that is a Shareholder, or that has been appointed as a proxy, must appoint an individual to act as its representative at the Meeting. If you are a body corporate, you can appoint a corporate representative to attend and vote at the Meeting on your behalf.

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, unless it has been previously provided to the Company's Share Registry.

#### Instructions on voting by proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies. When more than one (1) proxy is appointed, each proxy must be appointed to represent a specified proportion or specified number of the Shareholder's voting rights. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half the votes. Fractions of votes will be disregarded. A proxy need not be a Shareholder and may be an individual or a corporation.

A proxy that is a corporation must appoint an individual as a representative and comply with the requirements set out above under the heading 'Voting by a corporation'.



If you appoint a proxy, the Company encourages you to consider directing your proxy how to vote by marking the appropriate box on the Proxy Form for each of the proposed Resolutions (or, if the proxy is appointed online, by completing the proxy appointment in accordance with the instructions on the website). If your proxy chooses to vote, he/she must vote in accordance with your directions. If you have directed your proxy to vote, and they fail to attend the Meeting or they choose not to vote, then, on a poll, the Chairman of the Meeting will vote your proxies as directed by you.

If you do not want the Chairman of the Meeting to vote as your proxy, you need to direct your proxy to vote accordingly, or abstain from voting on the relevant Resolution, by marking the appropriate box on the Proxy Form. If the abstention box for any item of business is marked, the proxy will be directed not to vote on a poll and the relevant Shares will not be counted in calculating the required majority on the poll for the Resolution in respect of that item of business.

If you appoint a Director (other than the Chairman of the Meeting) or another member of the Key Management Personnel (or a Closely Related Party of a member of the Key Management Personnel) as your proxy, you should direct them how to vote on Resolutions 1 and 3 by marking the appropriate box on the Proxy Form (or, if the proxy is appointed online, by completing the proxy appointment in accordance with the instructions on the website). If you do not do so, your proxy will not be able to vote on your behalf on Resolutions 1 and 3.

The Proxy Form (and any power of attorney or other authority under which it is signed) must be received at the Company's Share Registry not less than 46 hours before the appointed time of the Meeting, i.e. no later than midday AEDT on Monday, 25 November 2024. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

The Proxy Form must be signed by the Shareholder or the Shareholder's attorney or, if the Shareholder is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation. Where two or more persons are registered as a Shareholder, each person must sign.

## 7. Questions

Shareholders and the duly appointed proxies, attorneys and corporate representatives of Shareholders attending the meeting in person will be given a reasonable opportunity to ask questions about any of the Resolutions being considered at the AGM or general questions about the Company's management or performance. Questions may also be asked of the Company's auditor about the content of the Auditor's Report or the conduct of the audit.

Shareholders who are unable to attend the AGM in person or who may prefer to register questions or comments in advance of the AGM are invited to do so by submitting the question in writing, no later than five (5) business days prior to the Meeting, by email to [info@gowings.com](mailto:info@gowings.com).

## 8. Annual Report

A link to a copy of the Annual Report of the Company containing the financial report, the Directors' Report and the Auditor's Report for the year ended 31 July 2024 is available online at <https://gowings.com/> or provided with the Notice of Meeting if a printed copy has been requested.



## 9. Entitlement to vote

In accordance with section 1074E(2)(g)(i) of the Corporations Act, regulation 7.11.37 of the Corporations Regulations and ASX Settlement Operating Rule 5.6.1, the Directors have set End of Day on Monday, 25 November 2024 as the time and date to determine holders of the Company's Shares for the purposes of the Meeting. You will be eligible to vote at the AGM (or at any adjourned meeting) if you are registered as a holder of Shares at that time (subject to the applicable voting exclusions set out in this Notice of Meeting).

Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## 10. Proxies may be lodged using any of the following methods

- (a) Returning a completed Proxy Form by post to Computershare Investor Services, GPO Box 242, Melbourne, Victoria, 3001;
- (b) Faxing a completed Proxy Form to 1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia);
- (c) Lodge the Proxy Form online at <https://www.investorvote.com.au> following the instructions:
  - (i) Login to the Computershare website using the holding details as shown on the Proxy Form; and
  - (ii) To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) and control number as shown on the front of the Proxy Form; or
- (d) For intermediary online subscribers only (custodians), submit your Proxy Form via <https://www.intermediaryonline.com>

To be effective, your proxy appointment (and any power of attorney or other authority under which it is signed) must be received by the Share Registry no later than midday AEDT on Monday, 25 November 2024.

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## EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Meeting. This Explanatory Memorandum forms part of this Notice and should be read in conjunction with it. The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision regarding the matters set forth in the Notice.

Capitalised terms used in this Explanatory Memorandum are defined in the Glossary appearing at the end of this Explanatory Memorandum, unless otherwise defined in the Explanatory Memorandum or the Notice.

### 11. Financial statements and reports

The financial report (which includes the financial statements, the Directors' Report and the Auditor's Report) for the Company for the financial year ended 31 July 2024 will be put before the AGM, as required by section 317 of the Corporations Act. There is no requirement for a formal resolution on this item and, accordingly, there will be no formal resolution put to, and no vote on this item at, the meeting.

These reports are contained in the Annual Report, which is available on the Company's website at <https://gowings.com/>. During this item of business, Shareholders will be given a reasonable opportunity to ask questions about, and to make comments on, those reports and the business and management of the Company.

Shareholders will also be given an opportunity to ask a representative of the Company's auditor 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 relation to the preparation of the financial reports and the independence of the auditor in relation to the conduct of the audit.

### 12. Adoption of Remuneration Report (Resolution 1)

The Remuneration Report is set out in the "Remuneration Report" section of the Directors' Report, which is found in the Annual Report. The Annual Report is available on the Company's website (<https://gowings.com/>).

The Remuneration Report sets out the principles and the arrangements for the remuneration of Directors and the Key Management Personnel for the year ended 31 July 2024.

Section 250R(2) of the Corporations Act stipulates that the Company must propose a resolution to the Shareholders that the Remuneration Report be adopted. The vote on this Resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting at which the Directors review the Company's remuneration policies.

However, a 'two-strike' process in relation to the advisory and non-binding vote on the remuneration report applies under the Corporations Act. Under the two-strike process, if, at two consecutive AGMs, at least 25% of votes cast on the resolution that the remuneration report be adopted are against the adoption of the report, at the second of these AGMs, a 'spill resolution' will



be put to Shareholders. If more than 50% of the votes cast on that 'spill resolution' are in favour of the 'spill resolution', an extraordinary general meeting of the Company will be held within 90 days at which the Directors (other than a managing director of the Company who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office) who were in office when the resolution to make the Directors' Report was passed will cease to hold office immediately before the end of the spill meeting and resolutions to appoint persons to those vacated offices will be put to the vote of Shareholders at the spill meeting.

The Company has received a 'first-strike' in relation to its remuneration report with 32.41% of votes being cast on the poll against the remuneration report resolution at the Company's 2023 annual general meeting. Accordingly, while the vote on this Resolution is advisory only, if at least 25% of the votes validly cast on this Resolution are cast against adopting the Remuneration Report, the 'Conditional Board Spill Resolution' (Resolution 3) will be put to the meeting. The operation and consequences of a spill resolution are set out in the Explanatory Memorandum relating to Resolution 3 below.

Shareholders will have a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report at the meeting.

It is very important that Shareholders appointing the Chairman as their proxy clearly indicate on their Proxy Form the way the Chairman must vote their proxy on Resolution 1. Otherwise, if the Chairman is appointed as a proxy for a person who is permitted to vote on Resolution 1 and the Shareholder does not indicate on their Proxy Form the way the Chairman must vote, the Chairman will vote that proxy in favour of Resolution 1 (even though Resolution 1 is connected directly or indirectly with the remuneration of the Company's KMP). Please see the Proxy Form attached to the Notice and section 5 of this Notice for further information.

A voting exclusion applies to this Resolution, as set out in the Notice of Meeting.

Noting that each Director has a personal interest in his own remuneration the subject of this Resolution, the Board unanimously recommends that Shareholders vote in favour of Resolution 1.

### **13. Re-election of Director – Mr Sean Clancy (Resolution 2)**

#### Background

In accordance with Article 88 of the Constitution, one-third of the Directors (or if their number is not a multiple of three (as is the case), then the number nearest to but not exceeding one-third) must retire from office at each Annual General Meeting. These provisions of the Constitution do not apply to the Managing Director. Accordingly, one Director is required to retire at this year's AGM.

Under Article 89 of the Constitution, the Director to retire at the Annual General Meeting is the Director who has been longest in office since their last election. The retiring Director may offer themselves for re-election if eligible.

Mr Sean Clancy was last re-elected as a Director on 1 December 2022 and is the Director who has been longest in office since their last election. Accordingly, Mr Sean Clancy retires by rotation and being eligible, offers himself for re-election at the AGM.



The retirement and proposed re-election of Mr Sean Clancy satisfies the requirements of ASX Listing Rule 14.5, which requires the Company to hold an election of directors at each annual general meeting. The Company notes that no Director is required to retire under ASX Listing Rule 14.4.

Mr Sean Clancy has been a Director since April 2016 and is the Chairman of the Remuneration Committee and a Member of the Audit Committee.

Mr. Clancy has a Diploma of Marketing. He is an experienced businessman with a focus on sales and marketing and is presently a director of Transfusion Pty Ltd.

Non-candidate Directors of the Company recommend that Shareholders vote in favour of the re-election of Mr Clancy.

#### 14. Conditional Board Spill Resolution pursuant to section 250V of the Corporations Act (Resolution 3)

##### Background

At last year's annual general meeting, 32.41% of the votes cast on the resolution to adopt the remuneration report were cast against adopting the report and the Company received a "first strike".

Resolution 3 is a conditional resolution and will not be required to be put to the meeting if more than 75% of votes cast on Resolution 1 are cast in favour of the resolution to adopt the Remuneration Report, i.e. if the Company avoids a "second strike".

However, if at least 25% of the votes validly cast on Resolution 1 are cast against the adoption of the Remuneration Report, then the Company will be required to put Resolution 3 to a vote at this AGM. If the Company is required to put the conditional board spill resolution to the meeting, it will only be passed if an ordinary majority (more than 50%) of the votes validly cast on it are in favour of it.

If the Company is required to put the conditional board spill resolution to the meeting, and the spill resolution is passed, it will be necessary for the Board to convene an EGM of the Company (the **Spill Meeting**) to be held within 90 days of the date of the AGM in order to consider the composition of the Board. The Spill Meeting, if required, will be subject to a separate notice in accordance with the Constitution and the Corporations Act. Nominations for director appointments at the Spill Meeting may be made in accordance with the Constitution and may include the Directors listed below. If a Spill Meeting is required, the date of the meeting has been notified to Shareholders. The Board has scheduled the Spill Meeting to be on Wednesday, 27 November 2024 (immediately following the close of this Meeting), if required.

If the Spill Meeting is held, the following Directors will automatically vacate office immediately before the end of the Spill Meeting unless they are willing to stand for re-election and are re-elected at that meeting:

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- Mr. Sean Clancy<sup>1</sup>;
- Mr. James Davis.
- Mr. James Gowing; and
- Mr. John Parker.

The Directors listed above are those who held office when the resolution to make the Directors' Report was passed, other than the Executive Chairman and Managing Director, Mr John Gowing. Mr John Gowing is not required to retire under section 250V of the Corporations Act (ie, if the spill resolution is passed) as the board spill provisions of the Corporations Act do not apply to a managing director of the Company who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office (as is the case for Mr John Gowing).

Each of these Directors is eligible to stand for re-election at the Spill Meeting and has indicated that he would intend to seek re-election if a Spill Meeting occurred.

If any additional Directors are appointed before the Spill Meeting, they would not need to stand for election at the Spill Meeting to remain in office.

Resolutions to appoint individuals to the offices that would be vacated immediately before the end of the Spill Meeting would be put to the vote at the Spill Meeting.

In deciding how to vote on any spill resolution put to the AGM, the Directors suggest that Shareholders consider:

- the additional costs of, and uncertainty and disruption caused by, convening an additional general meeting of Shareholders which the Board does not consider to be in the best interests of the Company or its Shareholders; and
- that each Director has previously been elected as a Director of the Company by Shareholders and received strong support from Shareholders.

A voting exclusion applies to this Resolution, as set out in the Notice of Meeting.

#### Effect if Resolution 3 is not passed

If Resolution 3 is not passed by Shareholders, an EGM of the Company (the Spill Meeting) will not be required and all of the Directors of the Company who are currently in office and who are not retiring or seeking re-election at this AGM and all Directors of the Company who are elected or re-elected at this AGM will remain in office.

#### Effect if Resolution 3 is passed

If Resolution 3 is passed by Shareholders, an EGM of the Company (the Spill Meeting) will be

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<sup>1</sup> Even if Mr Sean Clancy is re-elected at this AGM pursuant to Resolution 2, he will still need to be re-elected at the Spill Meeting to remain in office following the Spill Meeting.



required and all the Directors of the Company who were in office when the resolution to make the Directors' Report was passed will cease to hold office immediately before the end of the Spill Meeting (excluding Mr John Gowing, Executive Chairman and Managing Director).

The Company will proceed to hold the Spill Meeting immediately following this Meeting.

Each Director who will cease to hold office as a result of the passing of the spill resolution, being eligible, will be proposed for re-election as a Director at the Spill Meeting.

#### Recommendation

*The Board unanimously recommends that Shareholders **VOTE AGAINST** this Resolution to convene a Spill Meeting if Resolution 3 is put to the meeting.*

**The Chairman intends to vote all available (including undirected) proxies against Resolution 3 (if it is put to the Meeting).**

#### **INTERPRETATION**

For the purposes of interpreting the Explanatory Memorandum and the Notice:

- (a) the singular includes the plural and vice versa;
- (b) reference to any statute, ordinance, regulation, rule or other law includes all regulations and other instruments and all consolidations, amendments, re-enactments or replacements for the time being in force;
- (c) all headings, bold typing and italics (if any) have been inserted for convenience of reference only and do not define, limit or affect the meaning or interpretation of the Explanatory Memorandum and the Notice;
- (d) reference to persons includes bodies corporate and government authorities and in each and every case, includes a reference to the person's executors, administrators, successors and substitutes (including without limitation persons taking by novation and assignment); and
- (e) reference to cents, \$, A\$, Australian Dollars or dollars is a reference to the lawful tender for the time being and from time to time of the Commonwealth of Australia.

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## GLOSSARY

**AEDT** means Australian eastern daylight time.

**Annual General Meeting** or **AGM** means the annual general meeting of the Company to commence at **10 am (AEDT) on Wednesday, 27 November 2024** and notified to the Shareholders by the Notice.

**Annual Report** means the annual report of the Company for the year ended 31 July 2024.

**ASX** means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**ASX Listing Rules** means the official listing rules of ASX.

**Auditor's Report** means the auditor's report for the Company for the year ended 31 July 2024, as contained in the Annual Report.

**Board** means the board of Directors.

**Chairman** or **Chair** means the person appointed in accordance with the Constitution, or elected by Shareholders, to chair the Meeting.

**Closely Related Party** has the meaning given to that term in section 9 of the Corporations Act.

**Company** means Gowing Bros Limited ACN 000 010 471.

**Conditional Resolution** means Resolution 3 in this Notice.

**Constitution** means the Memorandum and Articles of Association.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Corporations Regulations** means the *Corporations Regulations 2001* (Cth).

**Directors** means the directors of the Company and **Director** means any one of them.

**Directors' Report** means the report of the Directors for the year ended 31 July 2024, as contained in the Annual Report.

**EGM** means an extraordinary general meeting of Shareholders of the Company held in accordance

with the Corporations Act and the Constitution.

**End of Day** means on any Trading Day, 7.00pm Sydney time or such other time as ASX Settlement may from time to time determine.

**Executive Chairman** means John Gowing.

**Explanatory Memorandum** means the explanatory memorandum accompanying this Notice.

**Glossary** means this glossary.

**Key Management Personnel** or **KMP** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) who are identified in the Remuneration Report.

**Managing Director** means John Gowing.

**Meeting** or **meeting** means the Annual General Meeting convened by the Notice.

**Memorandum and Articles of Association** means the Company's memorandum and articles of association dated 24 October 1974, as amended from time to time.

**Notice** or **Notice of Meeting** means this notice of Annual General Meeting.

**Remuneration Report** means the remuneration report of the Company for the year ended 31 July 2024, as contained in the Annual Report.

**Resolution** means a resolution contained in the Notice.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a member of the Company.

**Share Registry** means Computershare Investor Services Pty Limited of 6 Hope Street, Ermington NSW 2115.

**Trading Day** means a day determined by the ASX to be a trading day, notified to market participants, and otherwise as defined by the ASX Listing Rules.

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GOW

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

## Need assistance?



**Phone:**

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



**Online:**

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



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:00pm (AEDT) Monday, 25 November 2024.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

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

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

### PARTICIPATING IN THE MEETING

#### Corporate Representative

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

## Lodge your Proxy Form:

XX

### Online:

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

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

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

### By Mail:

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

### By Fax:

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



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

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

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

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



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

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

XX

I/We being a member/s of Gowing Bros Limited hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Gowing Bros Limited to be held at Suite 303, Level 3, The Gowings Building, 35-61 Harbour Drive, Coffs Harbour NSW 2450 on Wednesday, 27 November 2024 at 10:00am (AEDT) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 3 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 3 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**The Chairman of the Meeting intends to vote undirected proxies in favour of each Item of Business with the exception of Resolution 3 where the Chairman of the Meeting intends to vote against.**

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 3 by marking the appropriate box in step 2.

## Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director Mr Sean Clancy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Conditional Board Spill Resolution pursuant to section 250V of the Corporations Act (Conditional Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business with the exception of Resolution 3 where the Chairman of the Meeting intends to vote against. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

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

<input type="text"/>	<input type="text"/>	<input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

### Update your communication details *(Optional)*

<input type="text"/>	<input type="text"/>
Mobile Number	Email Address

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



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