

## AFT CORPORATION LIMITED

ACN 004 701 062

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of shareholders of AFT Corporation Limited (the **Company**) will be held on Friday 31 July 2020 at Level 4, 56 Clarence Street, Sydney NSW 2000 at 2 pm (AEST) (**Meeting**).

The Explanatory Notes to this Notice provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Notes and the Proxy Form forms part of this notice.

#### BUSINESS OF THE MEETING

---

##### **Item 1 AFT Corporation Limited Financial Statements and Reports**

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 31 December 2019.

##### **Item 2 - Resolution 1 Remuneration Report**

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

*"To adopt the Remuneration Report for the year ended 31 December 2019."*

Notes:

- (i) In accordance with section 250R of the Corporations Act 2001, the vote on this resolution will be advisory only and will not bind the directors or the Company.
- (ii) A voting exclusion statement applies to this resolution (see Explanatory Notes for details).

##### **Item 3 - Resolution 2 Re-election of Mr. Alan Beasley**

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

*"That Mr. Alan Beasley, being a Director who is retiring in accordance with the Company's constitution, and being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

##### **Item 4 - Resolution 3 Election of Mr Ramakrishnam Navaratnam as a Director**

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

*"That Mr Ramakrishnam Navaratnam, having retired from office as a Director of the Company in accordance with ASX Listing Rule 14.4 and Article 48.2 of the Company's constitution and, being eligible, offers himself for election, be elected as a Director of the Company."*

Information about Mr Navaratnam and his election is included in the Explanatory Statement.

##### **Item 5 - Resolution 4. Election of Mr Eng (Patrick) Kong Yeoh as a Director**

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

*"That Mr Eng (Patrick) Kong Yeoh, having retired from office as a Director of the Company in accordance with ASX Listing Rule 14.4 and Article 48.2 of the Company's constitution and, being eligible, offers himself for election, be elected as a Director of the Company."*

Information about Mr Yeoh and his election is included in the Explanatory Statement.

## ENTITLEMENT TO VOTE

---

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 Shareholders of the Company as at 2 pm (AEST) on Wednesday 29 July 2020 (**Entitlement Time**), subject to any applicable voting exclusion.

This means that if you are not the registered holder of a share in the Company at the Entitlement Time, you will not be entitled to vote at the Meeting.

## ANNUAL REPORT

---

Copies of the Company's full Annual Report are available on the ASX website.

## VOTING OPTIONS AND PROXIES

---

If you do not plan to attend the meeting in person, you are encouraged to complete and return the Proxy Form which accompanies this Notice of Annual General Meeting.

### Voting by Proxy

A Shareholder who is entitled to attend and vote at this Meeting is entitled to appoint not more than 2 proxies to attend and vote in place of the Shareholder.

If the Shareholder appoints 2 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 exceed 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.

A proxy need not be a Shareholder of the Company. A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

Subject to the specific proxy provisions applying to Item 2 (see the Explanatory Notes below):

- If a Shareholder has not directed their proxy how to vote, the proxy may vote as the proxy determines, and
- If a Shareholder appoints the Chairman of the Meeting as proxy and does not direct the Chairman how to vote on an item of business, the Chairman will vote in accordance with his voting intention as stated in this Notice of Meeting, namely in favour of each of the proposed resolutions set out in the Notice of Meeting.

### Proxy Voting by the Chairman

For **Item 2** (Remuneration Report), where the Chairman is appointed as a Shareholder's proxy and that shareholder has not specified the way in which the Chairman is to vote on Item 2, the Shareholder is directing the Chairman to vote in accordance with the Chairman's voting intentions for this item of business.

The Chairman intends to vote all undirected proxies in favour of the resolutions put in the Notice of Meeting.

### Proxy Forms

To be effective, the Proxy Form must be completed, signed and lodged (together with the relevant original power of attorney or a certified copy if the proxy is signed by an attorney) with the Company at its share registry, as an original or by facsimile, **no later than 2 pm (AEST) on Wednesday 28 July 2020 (Proxy Deadline)**.

Proxy forms may be submitted in one of the following ways:

- (i) **By mail** BoardRoom Pty Limited GPO 3993, Sydney, NSW 2001, Australia;
- (ii) **By fax** to BoardRoom on +61 02 9290 9655;

- (iii) **Online** via the Company's Share Registry website at [www.votingonline.com.au/aftagm2019](http://www.votingonline.com.au/aftagm2019)
- (iv) **By hand delivery** to BoardRoom Pty Limited, Level 12, 225 George Street, Sydney, NSW 2000.

Proxy Forms and Powers of Attorney must be received by the Proxy Deadline.

#### **CORPORATE REPRESENTATIVES**

---

Where a shareholding is registered in the name of a corporation, the corporate shareholder may appoint a person to act as its representative to attend the meeting by providing that person with:

- (i) a letter or certificate authorising him or her as the corporation's representative, executed in accordance with the corporation's constitution; or
- (ii) a copy of the resolution appointing the representative, certified by a secretary or director of the corporation.

BY ORDER OF THE BOARD

**Julian Rockett**  
Company Secretary  
28 June 2020

## Explanatory Notes

### ITEM 1: Financial Statements

As required by section 317 of the Corporations Act the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year must be laid before the Meeting.

There is no requirement for a formal resolution on this Item.

The Chairman of the Meeting will allow a reasonable opportunity at the Meeting for Shareholders to ask questions about or make comments on the management of the Company. Shareholders will also be given a reasonable opportunity at the Meeting to ask the Company's auditor, Banks Group Assurance Pty Ltd (**BG**), questions about the Audit Report, the conduct of its audit of the Company's Financial Report for the financial year ended 31 December 2019, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of BG in relation to the conduct of the audit.

### ITEM 2: Resolution 1 - Adoption of Remuneration Report

In accordance with section 300A of the Corporations Act the Company has included in its Annual Report a Remuneration Report for the consideration of Shareholders.

As provided by section 250R(3) of the Corporations Act, the resolution on this item of business is advisory only and does not bind the Board or the Company.

#### Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of this resolution.

<b>Resolution 1 (Adoption of Remuneration Report)</b>	The Company will disregard any votes cast in favour of the resolutions by or on behalf of: <ul style="list-style-type: none"><li>(a) any Director;</li><li>(b) a member of the Company's Key Management Personnel named in the Remuneration Report or their Closely Related Parties, regardless of the capacity in which the vote is cast; or</li><li>(c) as a proxy by a member of the Company's KMP at the date of the AGM or a closely related party of such a member; or</li><li>(d) an Associate of those persons.</li></ul>
---	--

### Item 3 - Resolution 2. Re-election of Mr Beasley as a Director

At the Annual General Meeting, Mr Beasley will retire in accordance with ASX Listing Rule 14.4 and Article 3.6 of the Company's constitution.

Being eligible, Mr Beasley will offer himself for election at the AGM.

Alan has worked in the Investment Banking and Investment Management industries for over 30 years, with Bankers Trust Australia, Goldman Sachs Asset Management, and BNP Paribas Asset Management Ltd. The last two positions as Managing Director and Australian Country Head.

Mr Beasley is a director and former director of several listed and unlisted, public and private companies including two public charities. He is currently Managing Director of Hudson Investment Group Ltd (ASX:HGL) and Deputy Chairman THC Global Group Ltd (ASX:THC).

Alan brings a passion for and experience in assisting to bring innovative and new technology companies to market.

He graduated with a Bachelor of Economics, (UNE) and completed an Advanced Management Program in International Investment Management, from the Graduate Business School, Stanford University, USA. In addition,

Alan is a Certified Practising Accountant, (CPA) Fellow of the Governance Institute of Australia, (FGIA) and Fellow of the Australian Institute of Company Directors (FAICD).

The Chair of the Meeting proposes to cast any undirected proxies in favour of Resolution 2.

#### **Item 4 - Resolution 3. Election of Mr Ramakrishnam Navaratnam**

Having been appointed since the last AGM, Mr Ramakrishnam Navaratnam will retire in accordance with ASX Listing Rule 14.5 and Article 3.3 of the Company's constitution.

Ramakrishnan S Navaratnam has previously enjoyed a successful career in funds management, investment banking and the corporate advisory sectors. His experience includes M & A, corporate restructuring, Asian markets and Islam finance. He is also currently a director of RMS Funds Pty Limited. Early in his career, Ram worked in KPMG Malaysia, attaining vast experience in audit and advisory before moving to establish the first derivatives broker in Malaysia. Subsequent to that, he was involved in the setting up of a government linked stockbroking institution in Malaysia. Most recently he successfully led a reverse takeover on the ASX of Casino company Frontier Capital Group Limited where he was an executive director for several years.

Having had regard to the ASX Principles, the Board considers Mr. Navaratnam to be a non-independent director.

##### **Directors' Recommendation**

The Board unanimously (other than Mr Navaratnam) favour the re-election of Mr Navaratnam and recommend that Shareholders vote in favour of this resolution.

The Chair of the Meeting intends to cast any undirected proxies in favour of Resolution 3.

#### **Item 5 - Resolution 4: Election of Eng (Patrick) Kong Yeoh**

Having been appointed since the last AGM, Mr Yeoh will retire in accordance with ASX Listing Rule 14.5 and Article 3.3 of the Company's constitution.

Mr Yeoh is a significant shareholder of the Company. Completed his chambering at Cheang & Ariff and began his career as a practising lawyer in 1993 in Chooi & Co and subsequently Raja Eleena Siew Ang & Tan. He subsequently co-founded Lim & Yeoh in 1994 specializing in corporate restructuring, mergers and acquisitions. He left legal practice in 2001 to pursue investment opportunities in properties and companies with great technologies and high growth potential. He took up directorships and actively invested in various listed companies in Malaysia since 2003. He was a substantial shareholder in ES Ceramics Technology Berhad, MNC Wireless Berhad, Systech Berhad, Pulai Springs Berhad, Formis Berhad, Inix Technologies Holdings Berhad, Scan Associates Berhad, GPRO Technologies Berhad and Industronics Berhad. In Australia, he is a substantial shareholder in AFT Corporation Limited and Frontier Capital Group Limited through his investment holding entity. He also has specific interests in litigation funding, shareholder activism and technology start-ups

Having had regard to the ASX Principles, the remaining Board consider Mr. Eng (Patrick) Kong Yeoh to be a non-independent director.

##### **Directors' Recommendation**

The Board unanimously (other than Mr Yeoh) favour the re-election of Mr Yeoh and recommend that Shareholders vote in favour of this resolution.

The Chair of the Meeting intends to cast any undirected proxies in favour of Resolution 4.

## **GLOSSARY**

**AEST** means Australian Eastern Standard Time as observed in Sydney, Australia.

**\$** means Australian Dollars

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

**ASX** means ASX Limited ACN 008 624 691

**ASX Listing Rules** means the Listing Rules of the ASX, as amended or replaced from time to time except to the extent of any express written waiver by ASX.

**ASX Principles** mean the ASX Corporate Governance Principles and Recommendations (3<sup>rd</sup> edition).

**Board** means the current board of directors of the Company.

**Closely Related Party** has the meaning as defined in section 9 of the Corporations Act.

**Company** means AFT Corporation Limited (ACN 004 701 062)

**Constitution** means the Company's Constitution.

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

**Directors** means the current directors of the Company.

**Explanatory Notes** means the Explanatory Notes accompanying the Notice.

**Items** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Key Management Personnel or KMP** has the meaning as defined in section 9 of the Corporations Act.

**Notice** or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the explanatory notes accompanying the Notice and the Proxy Form.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Directors' Report section of the Company's Annual Financial report for the year ended 31 December 2019.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

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

**Shareholder** means a holder of a Share.



#### All Correspondence to:

-  **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
-  **By Fax:** +61 2 9290 9655
-  **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
-  **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 2:00pm (AEST) on Wednesday 29 July 2020.**

### TO VOTE ONLINE

**STEP 1: VISIT** <https://www.votingonline.com.au/aftagm2020>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**

### BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**


#### STEP 4 LODGEMENT


Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **2:00pm (AEST) on Wednesday, 29 July 2020.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

 **Online** <https://www.votingonline.com.au/aftagm2020>

 **By Fax** + 61 2 9290 9655

 **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

# AFT Corporation Limited

ACN 004 701 062

## Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **AFT Corporation Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Level 4, 56 Clarence Street, Sydney NSW 2000 on Friday, 31 July, 2020 at 2:00pm (AEST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 3, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

### STEP 2 VOTING DIRECTIONS

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

		For	Against	Abstain*
Resolution 1	Approval of the Remuneration Report for the year ended 31 December 2019	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To re-elect Mr Alan Beasley as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	To elect Mr Ramakrishnam Navaratnam as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	To elect Mr Patrick Eng Kong Yeoh as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2020