

# Notice of Annual General Meeting and Explanatory Memorandum

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Veratin Limited ACN 613 404 612

Date of Meeting: Wednesday, 29 November 2023

Time of Meeting: 10.00am (Perth time)

Place of Meeting: 14A Hines Road, O'Connor, Western Australia, 6163

# Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Veratin Limited ACN 613 404 612 (**Company**) will be held at 14A Hines Road, O'Connor, Western Australia, 6163, on Wednesday, 29 November 2023 at 10.00am (Perth time).

Terms used in this Notice of Meeting are defined in section 5 (Interpretation) of the accompanying Explanatory Memorandum.

## Agenda

### Ordinary business

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#### Financial Reports

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to and forming part of the financial statements for the Company for the financial year ended 30 June 2023.

#### 1. Remuneration Report

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To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Advisory Resolution of the Company:

*"That the Remuneration Report for the year ended 30 June 2023 (as set out in the Annual Report) is adopted."*

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

#### **Voting restriction pursuant to section 250R(4) of the Corporations Act**

A vote on this Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel (**KMP**) details of whose remuneration are included in the Remuneration Report; and
- a Closely Related Party of such a member.

However, the above persons may cast a vote on Resolution 1 if:

- the person does so as a proxy;
- the vote is not cast on behalf of a member of the KMP details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member; and
- either:
  - the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or

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- the voter is the chair of the meeting and the appointment of the chair as proxy:
  - o does not specify the way the proxy is to vote on the Resolution; and
  - o expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company or, if the Company is part of a consolidated entity, for the entity.

## **Voting intention of the Chair**

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 1, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution, in which case an NSX announcement will be made. Further details, in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying proxy form.

## **2. Re-election of Giuseppe Lenzo as a Non-Executive Director**

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To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That Giuseppe Lenzo, who retires by rotation in accordance with clause 14.2 and 18.4 of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Non-Executive Director.”*

## **General business**

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To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

### **By order of the Board**

Ramiz Boulos



Company Secretary

23 October 2023

# Proxy form

## 1. Introduction

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This Explanatory Memorandum is provided to Shareholders of Veratin Limited ACN 613 404 612 (**Company**) to explain the Resolutions to be put to Shareholders at the Annual General Meeting to be held at 14A Hines Road, O'Connor, Western Australia, 6163 on Wednesday, 29 November 2023 commencing at 10.00am (Perth time).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum are defined in section 5.

## 2. Consider the Company's Annual Report

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The Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to and forming part of the financial statements for the Company and for the financial year ended 30 June 2023 was released to the NSX Limited on 29 September 2023 and subsequently dispatched to shareholders as required.

Shareholders can access a copy of the Company's Annual Report at <https://www.nsx.com.au/marketdata/company-directory/announcements/VTN/>. The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

The Company's Annual Report is placed before the Shareholders for discussion. No voting is required for this item.

## 3. Resolution 1 - Remuneration Report

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The Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding advisory resolution in accordance with section 250R of the Corporations Act.

The Remuneration Report is set out in the Directors' Report section of the Annual Report. The Report, amongst other things:

- (a) explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the consolidated entity;
- (b) explains the relationship between the Board's remuneration policy and the Company's performance;
- (c) sets out remuneration details for each Key Management Personnel of the consolidated entity including details of performance related remuneration and any options or other securities granted as part of remuneration; and
- (d) details and explains any performance conditions applicable to the remuneration of Key Management Personnel of the Company.

The Board believes the Company's remuneration policies and structures as outlined in the Remuneration Report are appropriate relative to the size of the Company, its business and strategic objectives and current and emerging market practices.

# Proxy form

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this Resolution. In accordance with the Corporations Act, a vote on this Resolution is advisory only and does not bind the Directors or the Company.

There are restrictions on members of the Key Management Personnel and their Closely Related Parties and their proxies voting (in any capacity) on Resolution 1, details of which are set out in the voting restriction statement included in Resolution 1 of the Notice of Meeting.

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 1 subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution, in which case a NSX announcement will be made.

## 4. Resolution 2 - Re-election of Giuseppe Lenzo as a Non-Executive Director

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Giuseppe Lenzo retires in accordance with rule 14.2 and 18.4 of the Company's Constitution and, being eligible, offers himself for re-election as a Non-Executive Director.

Mr Lenzo was appointed as a Non-Executive Director on 18 August 2021.

Mr Lenzo is a Chartered Accountant and Registered Tax Agent. He has more than 13 years' experience working in the Tax, Accounting and Business Advisory space. During that time Giuseppe has worked for KPMG and Deloitte, two of the largest accounting & consultancy firms worldwide, as well as a boutique tax specialist consultancy firm. Giuseppe currently runs his own practice, G Lenzo Consulting, which has been successfully operating since January 2017. He services a range of small businesses assisting them with their tax, accounting and business advisory needs.

The Board considers that Mr Lenzo will be an independent Director if re-elected.

The Directors (with Mr Lenzo abstaining) recommend that you vote in favour of this Ordinary Resolution.

## 5. Interpretation

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**Advisory Resolution** means a Resolution which, the result of voting by Shareholders, does not bind the Company.

**Annual Report** means the annual report for the Company released to the NSX on 29 September 2023.

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

**Chair** means the person who chairs the Meeting.

# Proxy form

**Closely Related Party** (as defined in the Corporations Act) of a member of the Key Management Personnel for an entity means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the regulations for the purposes of this definition.

**Company** means Veratin Limited ACN 613 404 612.

**Constitution** means the constitution of the Company from time to time.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended, varied or replaced from time to time.

**Director** means a director of the Company.

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

**Key Management Personnel** or **KMP** has the definition given in *Accounting Standards AASB 124 Related Party Disclosure* as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

**Listing Rule** means the official listing rules of the NSX as amended from time to time.

**Meeting, Annual General Meeting or AGM** means the annual general meeting to be held at 14A Hines Road, O'Connor, Western Australia, 6163 on Wednesday, 29 November 2023 as convened by the accompanying Notice of Meeting.

**Notice of Meeting** or **Notice** means the notice of meeting giving notice to Shareholders of the Meeting, accompanying this Explanatory Memorandum.

**NSX** means NSX Limited ACN 089 447 058 or the National Stock Exchange of Australia (as applicable)

**Ordinary Resolution** means a resolution passed by more than 50% of the votes cast at a general meeting of shareholders.

**Remuneration Report** means the remuneration report as contained in the annual Directors Report of the Company for the financial year ending 30 June 2023.

**Resolution** means a resolution as set out in the Notice of Meeting.

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

**Shareholder** means a holder of Shares in the Company.

# Proxy form

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Ramiz Boulos (**Company Secretary**):

14A Hines Road  
O'Connor WA 6163  
+618 6323 8013