



WEST COAST AQUACULTURE GROUP LIMITED
ACN 637 883 848

7 September 2020

Dear Shareholder,

Annual General Meeting 2020

This 2020 Annual General Meeting of West Coast Aquaculture Group Limited will be held at **12:00pm (AEST) on Tuesday, 29 September 2020**. Due to COVID-19 restrictions on public gatherings, the Meeting will be held virtually and there will not be a physical meeting where shareholders can attend.

Shareholders can watch and participate in the Meeting using Zoom through a computer or mobile device. The meeting ID for the Meeting is **953 5671 4666** and the password is **WestCoast**. Alternatively, please click on this link: <https://zoom.us/j/95356714666?pwd=UFQ1MDFxZER2MHZMUihUYXY4S05XQT09> to join the meeting.

The meeting will cover the ordinary business transacted annually and any other business which may be brought before the Meeting in accordance with the Company's Constitution.

Shareholders will be asked to support several resolutions being put at the meeting.

Further information can be found in the Explanatory Notes section of the enclosed Notice of Meeting.

Your participation at the Meeting via the online platform will be both welcome and appreciated by your Directors. Participating in the Meeting online enables all Shareholders to view the Meeting live, ask text-based questions and cast votes in the real time poll at the appropriate times during the Meeting.

If you are unable to participate at the meeting, a proxy voting form is enclosed for your use. Online proxies and proxy voting forms must be received no later than 5:00pm AEST on Friday, 25 September 2020.

Voting on all resolutions will be available during the course of the meeting and results of all resolutions will be circulated and distributed to all shareholders shortly after the meeting.

There will also be opportunities to ask questions on the matters to be considered at the meeting.

I look forward to your participation at the Meeting.

Yours Sincerely,

Ching Hoe Neo
Chief Executive Officer

NOTICE OF FIRST ANNUAL GENERAL MEETING

Notice is hereby given that the 1st Annual General Meeting of the shareholders of West Coast Aquaculture Group Ltd (ACN 637 883 848) (**Company**) will be held on **Tuesday, 29 September 2020 at 12:00pm AEST**.

The Explanatory Statement provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of General Meeting (**Notice**).

Due to COVID-19 restrictions on public gatherings and the temporary modifications to *the Corporations Act 2001 (Cth)* (**Corporations Act**) under the *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020 (Cth)*, the Meeting will be held virtually and there will not be a physical meeting where shareholders can attend.

Shareholders can watch and participate in the Meeting via the online platform by using:

- Computer, by entering the following URL in your browser: <https://zoom.us/join>
- Mobile device, by entering the following URL in your browser: <https://zoom.us/join> or by using the Zoom App

The meeting ID for the Meeting is **953 5671 4666** and the password is **WestCoast**. Alternatively, please click on this link: <https://zoom.us/j/95356714666?pwd=UFQ1MDFxZER2MHZMUlhUYXY4S05XQT09> to join the meeting.

Your username should be your full legal name so we are able to verify your attendance.

If you have been nominated as a third-party proxy or for any enquiries relating to virtual participant, please contact the Company's legal representatives at shin@agilelegal.com.au.

Voting in Person

To vote in person, please attend the virtual Annual General Meeting on the date as set out above.

Voting by Proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with *Section 249L* of the *Corporations Act*, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in

accordance with section 249X (3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the *Corporations Act* made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies way to vote

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:

- 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); and
- 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; and
- 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
- 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).

Transfer of non-chair proxy to chair in certain circumstances

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

- 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; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - 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.

CORPORATE SHAREHOLDERS

Corporate shareholders who wish to appoint a representative to attend the meeting on their behalf must provide that person with a properly executed letter or another document confirming that they are authorised to act as the corporate shareholder's representative. The authorisation may be effective either for this meeting only or for all meetings of West Coast Aquaculture Group Limited. Shareholders can request for the "Appointment of Corporate Representation" form from the Company Secretary.

AGENDA

1. Presentations of the Annual Financial Report

To receive and consider the Annual Report of the Company for financial period ended 30 April 2020 together with the Directors' Report, the Directors' Declaration and the Auditors' Report.

All shareholders can view the Annual Report which contains the Financial Report for the financial period ended 30 April 2020 on the company's website.

Following consideration of the Reports, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chairman will also give shareholders a reasonable opportunity to ask the Company's Auditor, HLB Mann Judd, questions relevant to:

- a. The conduct of the audit;
- b. The preparation and content of the independent Auditor's Report;
- c. The accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d. The independence of the Auditor in relation to the conduct of the audit.

2. Resolution 1 - Adoption of Remuneration Report (Non-binding Resolution)

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

"That, for the purposes of Section 250R (2) of the Corporations Act, the remuneration report be adopted."

Under Section 250R (2) of the Corporations Act, at the annual general meeting of a listed company, a resolution that the remuneration report be adopted must be put to the vote.

3. Resolution 2 - Appointment of Auditor – HLB Mann Judd

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

"That, for the purpose of Section 327B of the Corporations Act and for all other purposes, HLB Mann Judd, having been nominated by a Shareholder and consenting in writing to act in the capacity of auditor, be appointed as an auditor of the Company."

Under Section 327B of the Corporations Act, a public company must appoint an auditor at its first annual general meeting.

4. Resolution 3 - Re-Election of Director – Stuart Laurence Niven

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

“That Mr Stuart Laurence Niven, being appointed as a director of the Company during the period since incorporation and the Company’s first annual general meeting, is hereby re-elected as a director of the Company.”

Clause 48 (b) of the Constitution provides (amongst other things) that if no director would otherwise be required to retire, the Director to retire is the Director who has held office as Director the longest period of time since his or her last appointment to that office. Clause 48 (c) of the Constitution provides that a retiring Director is eligible for re-election.

5. Resolution 4 – Re-Election of Director – Lee Ping Chong

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

“That Ms Lee Ping Chong, being appointed as a director of the Company during the period since incorporation and the Company’s first annual general meeting, is hereby re-elected as a director of the Company.”

Clause 48 (b) of the Constitution provides (amongst other things) that if no director would otherwise be required to retire, the Director to retire is the Director who has held office as Director the longest period of time since his or her last appointment to that office. Clause 48 (c) of the Constitution provides that a retiring Director is eligible for re-election.

6. Resolution 5 - Listing of Company on Sydney Stock Exchange

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

“That all the Directors are to take all necessary actions or advisable to take all actions necessary and advisable to effect the listing of the Company on the Sydney Stock Exchange (SSX).”

By Order of the Board,

Ching Hoe Neo
Chief Executive Officer
7 September 2020

Explanatory Statement

The following Explanatory Statement has been prepared to provide information to the shareholders about the items of business set out in the Notice of Annual General Meeting and form part of that Notice.

If you have any questions regarding the matters set out in this Explanatory Statement, please contact the Company or other professional advisor.

Item 1 – Presentation of Financial Statements and Reports

The first agenda item is to receive the financial statements and reports of the Company for the financial period ended 30 April 2020, comprising the Financial Statements, Directors' Report, Directors' Declaration and Independent Audit Report.

No resolution is required in respect of this agenda item. However, it provides Shareholders with the opportunity to ask questions of the Company's directors and auditors in relation to the Company's results for that financial period.

As a shareholder, you are entitled to submit a written question to the auditor prior to the Annual General Meeting provided that the question relates to:

- the content of the auditor's report; or
- the conduct of the audit in relation to the financial report.

All written questions must be received by the Company no later than five business days before 29 September 2020.

All questions must be sent to the Company and may not be sent direct to the auditor. The Company will then forward all questions to the auditor.

The auditor will be attending the Annual General Meeting and will be available to answer questions from Shareholders 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 statements; and
- the independence of the auditor in relation to the conduct of the audit.

The auditor will also answer written questions submitted prior to the Annual General Meeting.

Resolution 1 – Adoption of Remuneration Report

The Remuneration Report is contained in the Directors' Report on pages 6 to 9 of the Company's Annual Report. The Annual Report has been distributed to all Shareholders and is available on the Company's website at www.wcoastfish.com. The Remuneration Report sets out the broad remuneration policy of the Company and the actual remuneration paid to directors and officers of the Company during the financial period ended 30 April 2020.

Section 250R (2) of the *Corporations Act* requires the Company to propose a resolution at each annual general meeting that the remuneration report of the Company be adopted. The vote on this resolution is advisory only and does not bind the Directors.

Resolution 2 – Appointment of Auditor – HLB Mann Judd

Section 327B (1) of the Act provides that a public company must appoint an auditor at its first annual general meeting and thereafter to fill a vacancy in the office of auditor at each subsequent annual general meeting.

In accordance with Section 328B (1) of the Act, the Company has sought and obtained a nomination from a Shareholder for HLB Mann Judd to be appointed as the Company's auditor. A copy of this nomination is enclosed with this Notice of Meeting. A copy of the notice of nomination is set out in Annexure A of this Notice of Meeting.

HLB Mann Judd has given its written consent to act as the Company's auditor subject to Shareholder approval of this Resolution 2.

If Resolution 2 is passed, the appointment of HLB Mann Judd as the Company's auditor will take effect at the close of this AGM.

Resolution 3 – Re-election of a Director - Stuart Laurence Niven

Clause 48 (b) of the Constitution provides (amongst other things) that if no director would otherwise be required to retire, the Director to retire is the Director who has held office as Director the longest period of time since his or her last appointment to that office. Clause 48 (c) of the Constitution provides that a retiring Director is eligible for re-election.

Mr Stuart Laurence Niven was appointed as a Director on 5 December 2019. He is eligible for re-election.

Resolution 4 – Re-election of a Director – Lee Ping Chong

Clause 48 (b) of the Constitution provides (amongst other things) that if no director would otherwise be required to retire, the Director to retire is the Director who has held office as Director the longest period of time since his or her last appointment to that office. Clause 48 (c) of the Constitution provides that a retiring Director is eligible for re-election.

Ms Lee Ping Chong was appointed as a Director on 5 December 2019. She is eligible for re-election.

Resolution 5 – Listing Company on the Sydney Stock Exchange (SSX)

The Replacement Prospectus drafted for the Initial Public Offering was approved by the Australian Securities Investment Commission (ASIC) on 31 July 2020. Capital raising has commenced.

The Company has made an application for admission to the Official List of SSX on 23 April 2020. SSX have admitted the Company to its Official List on 2 September 2020, pursuant to the Company having given an undertaking to comply with all the conditions for admission.

The quotation of the Company's securities on SSX will commence following the successful closing of the Company's public offer and after the issue of securities to shareholders has been confirmed.

The funds raised via the Initial Public Offering will be used for business expansion purposes, which includes acquisition of a hatchery/nursery and purchase of HDPE cages to increase production.

For enquiries, shareholders should contact Agile Legal Consulting, legal representative of the Company at shin@agilelegal.com.au if they have any questions in respect of the matters set out in these documents.

By Order of the Board,

Ching Hoe Neo
Executive Director
7 September 2020

Authorised signature/s

This section **must** be signed in accordance with the instructions above to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

ANNEXURE A – NOTICE OF NOMINATION OF AUDITOR



WEST COAST AQUACULTURE GROUP LIMITED
ACN 637 883 848

7 September 2020

HLB Mann Judd
Level 9, 575 Bourke Street,
Melbourne VIC 3000

Dear Sir/Madam,

I, Ching Hoe Neo, being a shareholder of West Coast Aquaculture Group Limited ('the Company'), hereby give written notice pursuant to Section 328B (1) of the Corporations Act of the nomination of HLB Mann Judd for appointment as Auditor of the Company at the Annual General Meeting to be held on 29 September 2020.

Yours Faithfully,



Ching Hoe Neo
Chief Executive Officer