



29 July 2022

## **Annual General Meeting**

Dear Shareholder,

On behalf of your Board, I am pleased to invite you to the 2022 Annual General Meeting (**AGM**) of West Coast Aquaculture Group Limited (**WCAG** or the **Company**) to be held online at 1.00pm AEST (11.00am local Malaysian time) on Friday, 26<sup>th</sup> August 2022 (**Meeting**).

A Notice of Meeting and Explanatory Statement (**Notice**) is available to download at:

<https://www.wcoastfish.com/announcements-media-releases/>

**Shareholders are strongly encouraged to lodge their proxy vote by 1pm AEST (11am Malaysia) on 24 August 2022 (Proxy Deadline)** and in accordance with the instructions set out on the Proxy Form. Online voting for shareholders with a registered email address is also available – please refer the personalised link in the email you received with the meeting materials.

The AGM will be conducted as a virtual meeting. Shareholders can participate in the AGM via the online virtual platform which will be available at: <https://rb.gy/gbitgk>

This online virtual platform will allow shareholders to view the AGM, vote on resolutions and ask questions. An Online Meeting Guide providing instructions on how to access the online AGM is attached to this Notice of Meeting.

The online virtual platform will be open for shareholder registration from the date of sending out meeting materials to shareholders, and we encourage shareholders who will be attending online to enter your details as far in advance of the AGM as practical.

If you are unable to attend, you may wish to email any questions you want answered at the AGM by emailing them to: [agm@wcoastfish.com](mailto:agm@wcoastfish.com)

As per listing rule requirements, all resolutions will be decided by way of a Poll. The Poll will be conducted based on votes submitted by proxy and by shareholders who submit their Online Poll votes on the day of the AGM.

The WCAG Board look forward to welcoming you online to the 2022 AGM.

Yours faithfully

**Mr. Ching Hoe Neo**  
Executive Chairman



# WEST COAST AQUACULTURE GROUP LIMITED

ACN 637 883 848

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## NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

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### **Date**

Friday, 26 August 2022

### **Time**

1.00pm Australian Eastern Standard Time (AEST) (11.00am local Malaysia time)

### **Venue**

Safety of our shareholders and staff is our paramount concern, and therefore, in line with recommendations during the ongoing COVID 19 pandemic, we will hold the 2022 AGM by way of live video conference. There will be no physical meeting.

The AGM will be conducted as a virtual meeting. Shareholders can participate in the AGM via the online virtual platform which will be available at: <https://rb.gv/gbitgk>

### **Your vote is important**

The business of the Annual General Meeting affects your shareholding and your vote is important.

### **Voting in person**

As the Meeting will be held online, voting in person will not apply, and you are encouraged to lodge a proxy vote beforehand.

*We encourage shareholders to lodge their proxy vote beforehand.*

### **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.

Shareholders with a registered email address are able to lodge their votes online – please refer to the personalised link in the email you received with the meeting materials.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of West Coast Aquaculture Group Limited will be held online at 1.00pm Australian Eastern Standard Time (AEST) (11.00am local Malaysia time) on Friday, 26 August 2022.

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

### **The Chairman will be voting all undirected proxies in favour of all resolutions.**

#### AGENDA

##### Ordinary Business

##### **Item 1 – Financial Statements and Directors’ and Auditor’s reports**

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To receive and consider the Financial Statements, and the Reports of the Directors’ and Auditor for the year ended 30 April 2022.

##### **Item 2 – Resolution 1: Adoption of Remuneration Report (Non-binding advisory vote)**

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

*“That, the Remuneration Report that forms part of the Director’s report of the Company for the year ended 30 April 2022 is adopted.”*

**Voting Exclusion:** The Company will, in accordance with the requirements of the Corporations Act, disregard any votes cast on Resolution 1 by or on behalf of a member of the Key Management Personnel (KMP’s) named in the Company’s Remuneration Report or that KMP’s Closely Related Parties, unless the vote is cast by a person as proxy for a person entitled to vote in accordance with a direction on the Proxy Form.

##### **Item 3 – Resolution 2: Re-Election of Mr Stuart Laurence Niven**

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

*“That Mr Stuart Laurence Niven, who retires in accordance with clause 48(b) of the Company’s Constitution and, being eligible offers himself for re-election, is appointed a Director of the Company.”*

##### **Item 5 – Resolution 3: Re-Election of Ms Lee Ping Chong**

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

*“That Ms Lee Ping Chong, who retires in accordance with clause 48(b) of the Company’s Constitution and, being eligible offers himself for re-election, is appointed a Director of the Company.”*

### **The directors unanimously recommend that shareholders vote in favour of each of the resolutions.**

A Proxy Form is attached to this Notice.

To be valid, properly completed forms must be received by the Company no later than 1.00pm Australian Eastern Standard Time (AEST) (11.00am local Malaysia time) on Wednesday, 24 August 2022.

By Order of the Board

A handwritten signature in black ink, appearing to read 'James Barrie', written in a cursive style.

James Barrie

Company Secretary

**Entitlement to Vote**

The Directors have determined that pursuant to Regulation 7.11.37 of the Corporations Regulation 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 7pm Australian Eastern Standard Time (AEST) on 24 August 2022.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted online on Friday, 26 August 2022 at 1.00pm Australian Eastern Standard Time (AEST).

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether to vote for or against the Resolutions in the Notice of Meeting.

Terms used in this Explanatory Statement will, unless the context otherwise requires, have the same meaning as given to them in the Glossary as contained in this Explanatory Statement.

### **Item 1 – Financial statements and reports**

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Under the Corporations Act, the Directors of a publicly listed Company are required to hold an Annual General Meeting and must table the financial report (which includes the financial statements and Directors' declaration), the Directors' report and Auditor's report for the previous year before members of the Company at each Annual General Meeting.

All relevant information concerning the Company's financial report, Directors' report and Auditor's report for the year ended 30 April 2022 is contained in the Company's Annual Report for 2022. If you have elected to receive a copy of the Company's Annual Report, one has been forwarded to each such Shareholder. It is also available on request to the Company Secretary. A copy of the financial report, Directors' report and Auditor's report will also be tabled at the Annual General Meeting.

The Company's auditors will be present at the Meeting and be available to answer questions as to the conduct of the Company's audit, the independence of the auditor and the Auditor's report.

Shareholders should note that the sole purpose of tabling the financial report, Directors' report and Auditor's report of the Company at the Annual General Meeting is to provide Shareholders with the opportunity to ask questions or discuss matters arising from them. It is not the purpose of the Meeting that the financial report, Directors' report and Auditor's report be accepted, rejected or modified in any way. Accordingly, as it is not required by the Corporations Act, no Resolution to adopt, receive or consider the Company's financial report, Directors' report and Auditor's report will be put to the Shareholders at the Meeting.

### **Item 2 – Resolution 1: Adoption of Remuneration Report (Non-binding Advisory Vote)**

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The Corporations Act requires that a resolution that the remuneration report be adopted must be put to vote by the shareholders at a listed company's Annual General Meeting. However, such a vote on this resolution is advisory only and does not bind the directors of the company.

The Remuneration Report sets out the Company's remuneration policy and remuneration arrangements in place for directors and Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in pages 6 to 11 of the annual financial report of the Company for the financial year ending 30 April 2022. A reasonable opportunity will be provided for discussion of the Remuneration Report at the AGM.

#### **Voting consequences**

Under the Corporations Act, a "two-strikes and re-election" process has been introduced for the non-binding Shareholder vote on the Remuneration report of listed companies and operates as follows:

If at least 25% of the non-binding shareholders' votes cast on a remuneration report resolution are voted against the adoption of the remuneration report in two consecutive annual general meetings, the company will be required to put to shareholders a resolution proposing the calling of an extraordinary general meeting to consider and determine whether the directors of the company will need to stand for re-election at the second annual general meeting (Spill Resolution). Notice of the "spill resolution" must be included with the notice of AGM to ensure that notice is given if the "second strike" is triggered;

If more than 50% of non-binding shareholders' vote are cast in favour of the Spill Resolution, the company

must convene the Extraordinary General Meeting (Spill Meeting) within 90 days from that second annual general meeting. All of the directors of the company who were in office when the Directors' Report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) will be required to stand for re-election, other than the managing director of the company, who is permitted to hold office without being re-elected under the ASX Listing Rules.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved by the shareholders will be the directors of the company.

As less than 25% of non-binding shareholders' votes cast on the Remuneration Report at the 2021 AGM were against the adoption of the Remuneration Report, a Spill Resolution is not relevant for this meeting.

### **Voting Restrictions**

Members of the Key Management Personnel and their proxies and Closely Related Parties are restricted from voting on a resolution put to Shareholders that the Remuneration Report of the Company be adopted. Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.

The voting restriction does not apply where:

- (a) The Chairman or any other member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with specific instructions on how to vote on a resolution to adopt the Remuneration Report of the Company; or
- (b) the Chairman is appointed in writing (by a Shareholder who is not Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with no specific instructions on how to vote on a non-binding shareholder vote on remuneration, where the Shareholder provides express authorisation for the Chairman to do so.

Shareholders should be aware that **any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the Resolutions of this Meeting, including this Resolution 1**, subject to compliance with the Corporations Act.

### **Item 3 – Resolution 2: Re-Election of Mr Stuart Laurence Niven**

Mr Stuart Laurence Niven is a solicitor and a Partner of Baldock Stacy & Niven Parramatta, Solicitors and Notaries. He was educated at the King's School Parramatta, Australia and the University of Sydney, Australia. Stuart's law practice is largely in the commercial and business area helping companies and individuals in small, medium and large businesses throughout Australia. Stuart was appointed as a notary public by the Supreme Court of NSW, Australia in 2007.

### **Item 4 – Resolution 3: Re-Election of Ms Lee Ping Chong**

Ms Lee Ping Chong Ping is a solicitor and Partner of Baldock Stacy & Niven Parramatta, Solicitors and Notaries. She was educated in Malaysia, at the Institute of Chartered Secretaries and Administrators (ICSA) in the United Kingdom and in Australia. Prior to working in law, Ping worked in the banking industry in Australia. Ping practices in both the property and business areas helping companies and individuals in small, medium and large businesses in Australia and Asia. Ping was appointed as a notary public by the Supreme Court of NSW, Australia in 2007.

**The directors unanimously recommend that shareholders vote in favour of all resolutions.**

## GLOSSARY

“**AS or AUD**” means Australian Dollar, the currency of Australia.

"**Annual General Meeting**" means the meeting convened by the Notice of Meeting;

"**ASIC**" means the Australian Securities & Investments Commission;

"**Board**" means the board of Directors of the Company;

"**Chairman**" means chairman of the general meeting;

"**Closely Related Party**" of a member of the Key Management Personnel means:

- A spouse or child of the member;
- A child of the member's spouse;
- A dependant of the member or the member's spouse;
- 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 dealing with the entity;
- A company the member controls; or
- A person prescribed by the Corporation Regulations 2001 (Cth).

"**Company**" means West Coast Aquaculture Group Limited ACN 637 883 848;

"**Constitution**" means the Company's constitution;

"**Corporations Act**" means the *Corporations Act 2001 (Cth)*;

"**Directors**" mean the current Directors of the Company;

"**Explanatory Statement**" means this Explanatory Statement as modified or varied by any supplementary Statement issued by the Company from time to time;

"**Key Management Personnel**" has the same meaning as in the accounting standards and broadly includes those 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) of the Company;

"**Management**" or "**Board**" means the management of the Company;

"**Meeting**" or "**Annual General Meeting**" means the annual general meeting convened by this Notice;

"**Notice**" or "**Notice of Meeting**" means the notice convening the annual general meeting of the Company to be held on 26 August 2022 which accompanies this Explanatory Memorandum;

"**Proxy Form**" means the proxy form that is enclosed with and forms part of this Notice;

"**Resolution**" means a resolution in the form proposed in the Notice of Meeting;

“**RM**” means Malaysian Ringgit, the currency of Malaysia;

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

"**Shareholder**" means a registered holder of a Share in the Company;

“**SSX**” means Sydney Stock Exchange Limited’ and

“**SSX Listing Rules**” means the Listing Rules of SSX.



WEST COAST AQUACULTURE GROUP LIMITED  
ACN 637 883 848

# 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.

### ATTENDING THE MEETING

Shareholders can participate in the AGM via the online virtual platform which will be available at: <https://rb.gy/qbitqk>

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission.

## Need assistance?

Email: [agm@wcoastfish.com](mailto:agm@wcoastfish.com)

## Want to attend online?

Shareholders can participate in the AGM via the online virtual platform which will be available at: <https://rb.gy/qbitqk>



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **1:00pm (AEST) Wednesday, 24 August 2022.**

## Lodge your Proxy Form:

### Online (recommended):

Please refer to the personalised link you received in your email to your registered address

### By Email:

Email your completed Proxy form to: [agm@wcoastfish.com](mailto:agm@wcoastfish.com)

**Change of address.** If incorrect, mark this box and make the correction in the space to the right.

# Proxy Form

Please mark  to indicate your directions

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

I/We, being a member/s of West Coast Aquaculture Group 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 West Coast Aquaculture Group Limited to be held online on Friday, 26 August 2022 at 1:00pm (AEST) and at any adjournment or postponement of that meeting.

## 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
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Mr Stuart Laurence Niven	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-Election of Ms Lee Ping Chong	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of the item of business.

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

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

By providing your email address, you consent to receive future Notice

Mobile Number

Email Address

of Meeting & Proxy communications electronically