

Tech:niche.

Techniche Limited (ABN 83 010 506 162) and its Controlled Entities

Ground Floor, 143 Coronation Drive, Milton, Brisbane QLD

27 October 2020

ANNUAL GENERAL MEETING

The Company's annual general meeting will be held on 26 November 2020.

Please find attached the following documents which have been sent to the Company's shareholders:

1. Notice of Annual General Meeting; and
2. Proxy Form.

This announcement is authorised by the Board.

About Techniche

Techniche (ASX: TCN) is a niche global software house with many Fortune 100 clients using our asset & network management applications. With offices and teams in the 3 regions of EMEA, APAC and the North America, our focus is to continue to grow revenues with our current products while developing a new platform to address the emerging need to manage the increasing range of IP enabled operational assets (IoT) on a network, particularly in light industry, where asset reliability and availability is critical. Techniche has two existing product lines known as Statseeker and Urgent.

Contact

To learn more about Techniche or about this Market Release please visit our website <https://technichegroup.com/> or contact:

Karl Jacoby, Chairman & CEO

Phone: +61 1300 55 66 73

Email: karl.jacoby@technichegroup.com

NOTICE OF ANNUAL GENERAL MEETING

Date of Meeting: Thursday, 26 November 2020

Time of Meeting: 11.00 am (Queensland Time)

Venue:: Online via live audiocast at
<https://agmlive.link/TCN20>

This Notice of Annual General Meeting should be read in its entirety.
If you are in doubt as to how to vote at the meeting you should seek advice from your
accountant, solicitor or other professional adviser before voting.

TECHNICHE LIMITED
ABN 83 010 506 162

NOTICE OF ANNUAL GENERAL MEETING

The 2020 Annual General Meeting of Techniche Limited (**the Company**) will be held via an online platform provided by the Company's share registrar, Link Market Services.

DATE: 26 November 2020
TIME: 11.00 am Queensland time
VENUE: Online via live audiocast at <https://agmlive.link/TCN20>

The Annual General Meeting (**AGM**) will be held entirely online and there will be no physical meeting this year, consistent with temporary amendments to the law in response to COVID-19 and recent regulatory guidance.

Techniche Limited is pleased to provide Shareholders and proxyholders with the opportunity to attend and participate in the AGM through an online platform, where Shareholders and proxyholders will be able to listen, submit written questions and comments and vote online.

We recommend logging into the virtual meeting platform at least 15 minutes prior to the scheduled start time for the AGM by entering <https://agmlive.link/TCN20> into a web browser on your computer or online device.

Log in to the virtual meeting platform using your full name, mobile phone number, email address and company name (if applicable). To obtain a voting card or to ask a question or make a comment, Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN). Proxyholders will need their proxy code which Link Market Services will provide via email prior to the AGM.

Further information on how to vote and otherwise participate is set out in sections 8 and 9 of the Explanatory Memorandum which forms part of this notice of meeting and in the Virtual Meeting Online Guide attached to this notice of meeting and also available at <https://technichegroup.com/investors/corporate-governance/2020-AGM>.

The Company's 2020 Annual Report can also be accessed at <https://technichegroup.com/investors/corporate-governance/2020-AGM>.

AGENDA

1. CONSIDERATION OF REPORTS

To receive and consider the Financial Report, Directors' Report and Independent Audit Report for the Company and its controlled entities for the financial year ended 30 June 2020.

2. QUESTIONS AND COMMENTS

Shareholders will be given a reasonable opportunity to:

- (i) ask questions about or comment on the management of the Company; and
- (ii) ask the Auditor's representative questions relevant to the Auditor's audit of the Financial Report.

The Auditor's representative will also be given a reasonable opportunity to answer any written questions submitted to the Auditor prior to the Meeting in accordance with the *Corporations Act 2001* (Cth).

3. RESOLUTION 1 – RE-ELECTION OF DIRECTOR – A. ELLERBY

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

"That Anastasia Mary Ellerby, who retires in accordance with the Company's constitution and, being eligible, offers herself for re-election, is re-elected a director of the Company."

4. RESOLUTION 2 – REMUNERATION REPORT ADOPTION

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

“That the Remuneration Report for the year ended 30 June 2020 be adopted.”

5. RESOLUTION 3 – DELISTING FROM AUSTRALIAN SECURITIES EXCHANGE (ASX)

To consider and, if thought appropriate, pass the following resolution as a **special resolution**:

“That for the purpose of ASX Listing Rule 17.11 and for all other purposes approval is given for the Company’s removal from the official list of the Australian Securities Exchange (ASX) on a date to be decided by the Company and ASX (being a date no earlier than one month after the date this resolution is passed), and that the directors of the Company are authorised to do all things reasonably necessary to give effect to the delisting of the Company from ASX.”

6. RESOLUTION 4 – RENEWAL OF PROPORTIONAL TAKEOVER APPROVAL PROVISIONS IN CONSTITUTION

To consider and, if thought appropriate, pass the following resolution as a **special resolution**:

“That rule 75 of the Company’s constitution requiring prior shareholder approval for a proportional takeover of the Company be re-adopted for a further period of three years from the date of this meeting in accordance with Section 648G of the Corporations Act 2001 (Cth).”

**BY ORDER OF THE BOARD
TECHNICHE LIMITED**



John Lemon
Company Secretary

27 October 2020

TECNICHE LIMITED
ABN 83 010 506 162

NOTICE OF ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM

INTRODUCTION

This Explanatory Memorandum forms part of the notice convening the Company's Annual General Meeting to be held on Thursday, 26 November 2020. This Explanatory Memorandum is to assist Shareholders in understanding the background to and implications of the resolutions proposed, and procedural matters concerning the Meeting. Terms used in this Explanatory Memorandum are defined in Section 15.

1. AGENDA ITEM 1 – CONSIDERATION OF REPORTS

- 1.1 The Financial Report, the Directors' Report and the Independent Audit Report for the year ended 30 June 2020 will be presented for consideration.
- 1.2 The abovementioned reports were released by the Company to ASX on 29 September 2020. They can be accessed at <https://technichegroup.com/investors/corporate-governance/2020-AGM>. Shareholders are not required to vote on the reports, however Shareholders will be given a reasonable opportunity to ask questions concerning the reports.

2. AGENDA ITEM 2 – QUESTIONS AND COMMENTS

- 2.1 The chairman of the meeting ("the Chairman") will give Shareholders a reasonable opportunity to ask questions about or make comments on the management of the Company.
- 2.2 A representative of the Company's auditor will attend the Meeting. The Chairman will give Shareholders a reasonable opportunity to ask the Auditor's representative questions relevant to:
 - (i) the conduct of the audit; and
 - (ii) the preparation and content of the Auditor's report; and
 - (iii) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the Auditor in relation to the conduct of the audit.
- 2.3 The Chairman will also give the Auditor's representative a reasonable opportunity to answer written questions submitted to the Auditor in accordance with the *Corporations Act 2001* (Cth). A list of written questions, if any, submitted by Shareholders will be made available at the start of the meeting, and any written answer tabled by the Auditor's representative at the meeting will be made available to Shareholders as soon as practicable after the meeting.
- 2.4 Pursuant to section 250PA *Corporations Act 2001* (Cth) a Shareholder entitled to vote at the Meeting may submit a written question to the Company's auditor if the question is relevant to:
 - (i) the content of the Auditor's report to be considered at the Annual General Meeting; or
 - (ii) the conduct of the audit of the annual financial report to be considered at the Annual General Meeting.

A shareholder must give the question to the Company (who will pass it on to the Auditor) **no later than 5.00 pm (AEST) on Thursday, 19 November 2020**. If you wish to submit a question to the Company's auditor please deliver it, marked "Attention: The Company Secretary, Techniche Limited", to the Company either personally or by post, facsimile or email to the address, facsimile number or email address designated in section 9.8 of this Explanatory Memorandum. Alternatively, if you are submitting a proxy form (see section 9.8 of this Explanatory Memorandum) you may send it together with the proxy form, provided it is received **by 5.00 pm (AEST) on Thursday, 19 November 2020**.

3. AGENDA ITEM 3 (RESOLUTION 1) – RE-ELECTION OF DIRECTOR – A. ELLERBY

- 3.1 In accordance with the Company's constitution Anastasia Ellerby retires by rotation at the end of the Annual General Meeting and, being eligible, offers herself for re-election as a director of the Company.
- 3.2 Mrs Ellerby has been a non-executive director of the Company since 1 July 2018. She is an entrepreneur who is recognised globally for her expertise in HR technology. She was one of the founders of Infohrm, a Brisbane based HR software company. Infohrm was a recognised global leader in Workforce planning and analytics software. During her 21 year tenure Mrs Ellerby led the growth and development of the firm, with a focus on Product Management and Customer Service. Prior to Infohrm she had a career in Hospitality and Tourism. Mrs Ellerby is a graduate of business from Griffith University, Queensland and Bond University, Queensland where she received her MBA with Distinction. She is an active member in a number of community organisations and has served on boards for tech start-ups and educational facilities. Mrs Ellerby is the Chair of the Company's Remuneration & Nomination Committee.
- 3.3 The Company's directors (with Mrs Ellerby abstaining) recommend that Shareholders vote in favour of Resolution 1.

4. AGENDA ITEM 4 (RESOLUTION 2) - REMUNERATION REPORT ADOPTION

- 4.1 The Remuneration Report is contained in the Company's 2020 Annual Report commencing on page 25. The Remuneration Report's contents include:
- (i) an explanation of the Board's policy for remuneration of Key Management Personnel; and
 - (ii) details of remuneration paid to Key Management Personnel.
- 4.2 Under the *Corporations Act 2001* (Cth) a resolution that the Remuneration Report be adopted must be put to a vote of shareholders at the Company's Annual General Meeting.
- 4.3 The Chairman will give shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.
- 4.4 The vote on the resolution is advisory only and does not bind the Company or the Company's directors. However the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.
- 4.5 Under the Corporations Act, if at least 25% of the votes cast on Resolution 2 are voted against adoption of the Remuneration Report, and then again at the Company's 2021 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting to consider the appointment of directors of the Company (**spill resolution**). If more than 50% of Shareholders vote in favour of the spill resolution the Company must convene the general meeting (**spill meeting**) within 90 days of the Company's 2021 annual general meeting. All of the Directors who were in office when the Company's 2021 Directors' Report was approved, other than the Company's Managing Director (if any), will cease to hold office immediately before the end of the spill meeting but may stand for re-election at the spill meeting. Following the spill meeting those persons whose election or re-election as Directors is approved will be the directors of the Company.
- 4.6 **Voting Exclusion Statement**
- Section 250R(4) Corporations Act provides that a vote must not be cast (in any capacity) on Resolution 2 by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of such a person. However section 250R(5) Corporations Act provides that a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of such a person may cast a vote on Resolution 2 as a proxy if the vote is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of such a person and either:

- (i) the voter is appointed as a proxy by writing that specifies how the proxy is to vote on Resolution 2; or
- (ii) the voter is the chair of the meeting and the appointment of the chair as proxy:
 - (a) does not specify the way the proxy is to vote on Resolution 2; and
 - (b) 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 Key Management Personnel.

In accordance with section 250R(8) Corporations Act a vote cast in contravention of section 250R(4) Corporations Act will not be counted.

4.7 The Company's directors recommend that Shareholders vote in favour of Resolution 2.

5. **AGENDA ITEM 5 (RESOLUTION 3) – DELISTING FROM AUSTRALIAN SECURITIES EXCHANGE (ASX)**

- 5.1 The Company seeks approval from Shareholders to remove the Company from the Official List (**Delisting**).
- 5.2 The Company has formally applied to ASX requesting that ASX remove the Company from the Official List under Listing Rule 17.11. ASX has granted the Company's request to be removed from the Official List pursuant to Listing Rule 17.11, subject to compliance with the following conditions:
- (i) The request for removal of the Company from the official list of ASX is approved by a special resolution of the Company's shareholders.
 - (ii) The notice of meeting seeking Shareholder approval for the Company's removal from the official list of ASX must:
 - (a) include the time and date at which the Company will be removed from ASX if that approval is given;
 - (b) include a statement to the effect that the removal will take place no earlier than one month after approval is granted; and
 - (c) include, to ASX's satisfaction, information prescribed in section 2.11 of ASX Guidance Note 33.
 - (iii) The Company releases the full terms of this decision to the market upon making a formal application to ASX to remove the Company from the official list of ASX.
- 5.3 Addressing the ASX's conditions referred to in section 5.2 (above):
- (i) Resolution 3 seeks Shareholder approval via a special resolution for the removal of the Company from the Official List.
 - (ii) This Explanatory Memorandum includes the information required by ASX referred to in paragraph 5.2(b) above.
 - (iii) The Company released the full terms of ASX's decision to the Market upon making a formal application to ASX to remove the Company from the Official List in its announcement dated 23 October 2020.

Delisting Timetable

- 5.4 If Resolution 3 is passed the Delisting will proceed in accordance with the following timetable:

Event	Date
2020 AGM	26 November 2020
Suspension Date (date on which Shares are suspended from trading on ASX (subject to Shareholder approval of Resolution 3))	25 January 2021
Delisting Date (date on which Delisting is expected to take effect)	1 February 2021

Reasons for Proposing the Delisting

5.5 The Company's board of directors has formed the view that the continued listing of the Company on the ASX is no longer in the best interests of the Company and its shareholders and believes that removal from the ASX official list represents the best opportunity to recognise medium to long-term shareholder value. In particular, the Company's board is of the view that the Company and its shareholders do not benefit from the Company being listed on ASX for the following reasons:

- (i) the price of the Company's shares is consistently and materially lower than the underlying value of the Company;
- (ii) this limits the ability of the Company if it wishes to raise funds as the current valuation would have a material dilutionary impact on Shareholders;
- (iii) low liquidity levels in trading of the Company's shares has resulted in limited trading opportunities for Shareholders; and
- (iv) removal from the ASX official list will allow the Company's board and management to reset the Company valuation and will open up the potential for alternate private market valuations, funding alternatives and strategic transactions as the Company executes on its business strategy.

Consequences of Delisting

5.6 The consequences for the Company and its shareholders if the Company is removed from the ASX official list include:

- (i) the Company's shares will no longer be quoted on ASX and will no longer be traded on the ASX;
- (ii) the Company's shares will only be capable of sale via off-market private transactions which will require the Company's shareholders to identify and agree terms with potential purchasers of the Company's shares;
- (iii) the Company will no longer be able to raise capital from the issue of securities by means of limited disclosure fundraising documents;
- (iv) for as long as the Company has at least 50 members the Company will remain subject to the "takeovers" provisions of the *Corporations Act*;
- (v) for as long as the Company has at least 100 members it will be classed as an "unlisted disclosing entity" under the *Corporations Act* and therefore be subject to the "continuous disclosure" provisions of the *Corporations Act* which are substantially the same as those imposed under ASX Listing Rule 3.1;
- (vi) a reduction of obligations associated with a listing on ASX, which may include relief from some reporting and disclosure requirements, removal of restrictions on the issue of shares by the Company and requirements concerning significant changes to the Company's activities; and
- (vii) the *ASX Corporate Governance Principles and Recommendations* will no longer be applicable to the Company.

Advantages of Delisting

5.7 In addition to the advantages listed in Section 5.5 "Reasons for Proposing the Delisting" (above), if the Company is delisted the Company's directors expect that the Company will save the following expenses each year:

Audit & insurance costs	\$50,000
ASX listing costs	\$20,000
Total	\$70,000

The above does not include any allocation of the cost of management's time taken up by matters associated with being listed. The Company's directors do not anticipate that the Company will incur any additional expenses as a consequence of the Delisting.

Potential Disadvantages of Delisting

- 5.8 The Directors consider the potential disadvantages to the Company of Delisting include the following:
- (i) **Shareholders' ability to sell Shares and realise their investment in the Company may be diminished** – After the Delisting Date, as Shares will no longer be traded on ASX and will only be capable of sale by private transaction, the liquidity of Shares will be directly affected and is likely to be further diminished.
 - (ii) **If the Company is Delisted, it will have more limited means by which it can raise capital by the issue of securities** – Generally speaking, an unlisted company does not have the ability to raise capital from the issue of securities by means of limited disclosure fundraising documents. Therefore, the main means for the Company (as an unlisted company) to raise equity funds will be by way of an offer of securities pursuant to a full form prospectus or by way of placement to sophisticated and other investors who do not require a prospectus. Balanced against these considerations is the fact that the Company presently has sufficient capital for its needs, has sound revenue income, and in any event is not proposing any fundraising in the foreseeable future.
 - (iii) **If the Company is Delisted, various requirements of the Listing Rules will no longer apply** – The reduction of obligations associated with a listing on ASX may include relief from some reporting and disclosure requirements, removal of restrictions on the issue of Shares by the Company, requirements concerning significant changes to the Company's activities and relief from requirements to address ASX Corporate Governance Principles and Recommendations. The absence of continued restrictions in these areas may be perceived to be a disadvantage to some Shareholders.

Share Buy-Back Facility

- 5.9 To provide Shareholders with the opportunity to realise their investment in the Company prior to Delisting, the Company announced on 23 October 2020 its intention to conduct an on-market share buy-back of issued shares of the company during the period commencing on 5 November 2020. The purpose of conducting this share buy-back is to give those Shareholders who do not wish to continue to invest in a company that may no longer be listed on the ASX a better opportunity to sell their Shares where such an opportunity may otherwise be more limited. After the Delisting Date Shares will only be capable of sale by private transaction. This may present difficulties to shareholders who wish to sell their Shares.

Participation in Share Buy-Back

- 5.10 Two of the Company's four directors, Messrs Karl Jacoby and Andrew Campbell, have controlling interests in shares in the Company. Messrs Jacoby and Campbell do not intend to participate in the proposed share buy-back (see section 5.9 above) and intend to remain as shareholders of the Company. The interests of Messrs Jacoby and Campbell in shares of the Company are as follows:

Director	Holding of shares in the Company	Holding of shares in the Company as a % of the Company's issued shares*
Karl Jacoby**	46,321,378	21.98%
Andrew Campbell	3,281,309	1.56%

* As at the date of this Notice of meeting the Company has 210,719,329 shares on issue

**through Jacoby Management Services Pty Ltd

Remedies Shareholders may pursue under the Corporations Act

- 5.11 If a Shareholder considers the proposed delisting to be contrary to the interests of the shareholders of the Company as a whole or oppressive to, unfairly prejudicial to, or unfairly discriminatory against a Shareholder or Shareholders the Shareholder may apply to the Court for an order under Part 2F.1 of the Corporations Act. Under section 233 of the Corporations Act the Court can make any order that it considers appropriate in relation to the Company, including an order that the Company be wound up or an order regulating the conduct of the Company's affairs in the future.
- 5.12 If a Shareholder considers the proposed delisting involves "unacceptable circumstances" the Shareholder may apply to the Takeovers Panel for a declaration of unacceptable circumstances and other orders under Part 6.10 Division 2 Subdivision B of the Corporations Act. Under section 657D of the Corporations Act, if the Takeovers Panel has declared circumstances to be unacceptable it may make any order that it thinks appropriate to protect the rights or interests of any person or group of persons where the Takeovers Panel is satisfied that those rights or interests are being affected, or will be or are likely to be affected, by the circumstances.

Other Information

- 5.13 Under the ASX Listing Rules Resolution 3 is required to be passed as a special resolution which means that it must be approved by at least 75% of the votes cast by members entitled to vote on the resolution.
- 5.14 The Company's directors recommend that Shareholders vote in favour of Resolution 3.

6. AGENDA ITEM 6 (RESOLUTION 4) - RENEWAL OF PROPORTIONAL TAKEOVER APPROVAL PROVISIONS IN CONSTITUTION

- 6.1 The Company's constitution contains provisions (in rule 75 of the constitution) that prohibit the registration of any transfer of shares giving effect to an offer made under a proportional takeover bid (that is, an offer for some, but not all, of the holders' shares in the Company) unless and until the persons holding shares in a class in respect of which the offer under the takeover bid was made have at a meeting passed an ordinary resolution approving the bid.
- 6.2 The bidder and its associates would not be permitted to vote on the matter at such a meeting and thereby influence the outcome.
- 6.3 To remain effective, these provisions must be renewed by Shareholders in a general meeting every 3 years. In accordance with section 648G Corporations Act these proportional takeover approval provisions cease to apply unless otherwise renewed. The following information is provided in accordance with subsection 648G(5) Corporations Act.

Effect of proposed proportional takeover provisions in rule 75

- 6.4 The effect of the proposed provisions is that:
- (a) if a proportional takeover bid is made the Directors must convene a meeting of Shareholders to vote on a resolution to approve the offer. That meeting must be held at least 15 days before the close of the bid period;
 - (b) the vote is decided on a simple majority. Each person who, as at the end of the day on which the first offer under the takeover bid was made held bid class shares, is entitled to vote. Neither the bidder nor an associate of the bidder may vote;
 - (c) if the resolution is not voted on at least 15 days before the close of the bid period a resolution approving the proportional bid is deemed to have been passed;

(d) if the resolution is rejected the registration of any transfer of shares resulting from the proportional bid will be prohibited and, under the Corporations Act, the offer will be deemed to be withdrawn; and

(e) if the resolution is approved the relevant transfers of shares will be registered provided they comply with the other provisions of the Company's constitution.

- 6.5 The provisions of rule 75 will not apply to full takeover bids. If the provisions are renewed, they will expire in accordance with the Corporations Act three (3) years after the date of their renewal unless renewed by a special resolution of Shareholders.

Reasons for proposing the resolution

- 6.6 The Company's directors consider that inclusion of the proposed provisions in rule 75 is in the best interests of Shareholders. The Board considers that Shareholders should have the opportunity to decide whether a proposed proportional takeover bid should proceed by voting upon it. If it does proceed, individual Shareholders can make a separate decision as to whether they wish to accept the offer.

- 6.7 A proportional takeover bid for the Company may enable control of the Company to be acquired by a party holding less than a majority interest and without Shareholders having the opportunity to dispose of all of their shares, with the result that Shareholders could be at risk of being left as part of a minority interest in the Company. It also means that the bidder may acquire control of the Company without paying an adequate premium for gaining control. If the Company's constitution includes these proportional takeover provisions it will minimise the risk to Shareholders.

Present acquisition proposals

- 6.8 As at the date of this Notice none of the Company's directors are aware of any proposal by a person to acquire, or increase the extent of, a substantial interest in the Company. The Company's directors are aware however that if Resolution 3 ("Delisting from ASX" – see Section 5 (above)) is passed and the Company subsequently delists from the ASX and prior to doing that some Shareholders choose to sell their shares in the Company by participating in the share buy-back proposed to be conducted by the Company (refer to Section 5 (above)) the interest(s) of one or more of any of the Company's shareholders with a substantial interest in the Company who do not participate in the share buy-back will increase.

Potential advantages of the proportional takeover provisions for the Directors and Shareholders

- 6.9 The proposed provisions:
- (a) will enable the Board to formally ascertain the views of Shareholders in respect of a proportional takeover bid;
 - (b) will ensure that Shareholders will have an opportunity to study a proportional takeover bid and vote on whether the bid should be permitted to proceed;
 - (c) will enable Shareholders to prevent a proportional takeover bid from proceeding if they believe that control of the Company should not be permitted to pass under the bid; and
 - (d) may encourage a proportional bid to be structured so as to be attractive to a majority of independent Shareholders.

Potential disadvantages of the proportional takeover provisions for the Directors and Shareholders

- 6.10 The proposed provisions may:
- (a) discourage proportional takeover bids for the Company;

(b) as a result deny Shareholders the opportunity of selling some of their shares at a premium; and

(c) restrict the ability of individual Shareholders to deal freely with their shares in some circumstances.

6.11 The Company's directors consider that it is in the interest of Shareholders to have a right to decide if any proportional takeover bid should proceed and recommend the renewal of the proportional takeover bid provisions in the Company's constitution.

6.12 Resolution 4 may only be passed by a special resolution, i.e. by a resolution that has been passed by at least 75% of the votes cast by members entitled to vote on the resolution.

6.13 The Company's directors recommend that shareholders vote in favour of Resolution 4.

7. VOTING RIGHTS

The Board has determined that all of the shares of the Company will be taken, for the purposes of determining the right of shareholders to attend and vote at the Meeting, to be held by the persons who are registered in the Company's register of shareholders at 7.00 pm (AEDST) on 24 November 2020 as the owners of those shares. Therefore transfers registered after that time will be disregarded in determining shareholders entitled to attend and vote at the Meeting.

8. HOW TO VOTE

8.1 Shareholders may vote by either:
(i) using the online platform; or
(ii) appointing a Proxy (see Section 9 (below)).

8.2 Using the online platform.

We recommend logging in to the online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below:

- Enter <https://agmlive.link/TCN20> into a web browser on your computer or online device;
- Shareholders will need their SRN or HIN; and
- Proxyholders will need their proxy code which Link Market Services will provide via email prior to the Meeting.

8.3 Online voting will be open between the commencement of the Meeting at 11.00 am (Queensland time) on Thursday, 26 November and the time at which the Chair announces voting closure.

8.4 More information about online participation in the Meetings is available in the Online Platform Guide which is attached to this notice of meeting and can also be found at [https://technichgroup.com/investors/corporate-governance/2020 AGM](https://technichgroup.com/investors/corporate-governance/2020%20AGM).

9. PROXIES

9.1 A Shareholder entitled to attend and vote at the Meeting may appoint:
(i) one proxy if the Shareholder is only entitled to one vote at the meeting; or
(ii) one or two proxies if the Shareholder is entitled to more than one vote at the meeting, to attend and vote at the meeting for the Shareholder.

9.2 A Shareholder may appoint an individual person or a body corporate as the Shareholder's proxy.

- 9.3 A body corporate appointed as a shareholder's proxy may appoint a representative to exercise any of the powers the body corporate 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 provided to the Company.
- 9.4 A Shareholder who appoints two proxies may state on the Proxy Form what proportion or number of the Shareholder's votes the proxy may exercise. If a Shareholder appoints two proxies and does not specify the number or proportion of votes each proxy may exercise, each of the proxies may exercise half of the Shareholder's votes.
- 9.5 A proxy need not be a shareholder of the Company.
- 9.6 Section 250BB(i) 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**:
- (i) 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
 - (ii) 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
 - (iii) 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
 - (iv) 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).
- 9.7 Section 250BC Corporations Act provides that if:
- (i) 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
 - (ii) the appointed proxy is not the chair of the meeting; and
 - (iii) at the meeting, a poll is duly demanded on the question that the resolution be passed; and
 - (iv) either of the following apply:
 - (a) if a record of attendance is made for the meeting – the proxy is not recorded as attending;
 - (c) 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 the proxy for the purposes of voting on the resolution at that meeting.
- 9.8 A Proxy Form is enclosed. If you wish to appoint a proxy or proxies you must complete the Proxy Form and return it, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy), **by no later than 11.00 am (AEST) on Tuesday, 24 November 2020**:
- (i) **by post:**
 - posting it in the reply-paid envelope provided
 - or
 - posting it to:
Techniche Limited
c/- Link Market Services,
Locked Bag A14,
Sydney South NSW 1235; or
 - (ii) **by delivery:**
 - Link Market Services
Level 12, 680 George Street,
Sydney NSW 2000; or
 - (iii) **by facsimile:**
 - faxing it to Link market Services at
(02) 9287 0309 (from within Australia)
(+612) 9287 0309 (from outside Australia)

- (iv) **Online:**
lodging it online at linkmarketservices.com.au in accordance with the instructions provided on the website. You will need your HIN or SRN to lodge your proxy form online.

10. CORPORATE REPRESENTATIVE

A Shareholder which is a body corporate may appoint an individual as the Shareholder's representative to attend and vote at the Meeting. The representative must bring the formal notice of appointment to the meeting, unless it has previously been provided to the Company.

11. SHAREHOLDER QUESTIONS AND COMMENTS

11.1 All shareholders will have a reasonable opportunity to ask questions and make comments during the AGM via the virtual AGM platform.

11.2 To ensure that as many Shareholders as possible have the opportunity to speak, Shareholders are requested to observe the following:

- all Shareholder questions and comments should be stated clearly and should be relevant to the business of the Meeting;
- if a Shareholder has more than one question and/or comment on an item, all questions and comments should be raised at the one time; and
- Shareholders should not ask questions or make comments at the Meeting regarding personal matters or those that are commercial in confidence.

11.3 Shareholders who prefer to register questions and/or comments in advance of the AGM are invited to do so. Please submit any questions and/or comments to The Company Secretary at info@technichegroup.com.

12. ALL RESOLUTIONS BY POLL

The Chair intends to call a poll on each of the resolutions proposed at the AGM. Each resolution considered at the AGM will therefore be voted on by poll, rather than by show of hands.

13. TECHNICAL DIFFICULTIES

Technical difficulties may arise during the course of the online meeting. The meeting Chair has discretion as to whether and how the online meeting should proceed in the event that a technical difficulty arises. In exercising his discretion the meeting Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the meeting is impacted. When he considers it appropriate the meeting Chair may continue to hold the online meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason Shareholders are encouraged to lodge a proxy as provided for in Section 9 (above) even if they plan to attend the meeting online.

14. OTHER INFORMATION

Queries in relation to the lodgement of proxies or other matters concerning the Annual General Meeting may be directed to the Company Secretary, Mr John Lemon (Telephone: (07) 3367 1666).

15. INTERPRETATION

In this notice of meeting the following expressions have the following meanings:

"Board" means the Directors of the Company from time to time acting as a board.

"Closely Related Party" of a member of the Key Management Personnel of the Group has the meaning ascribed to it in the Corporations Act. (The expression includes, for example, certain of Key Management Personnel's family members, dependants and companies they control).

"Company" means Techniche Limited ABN 83 010 506 162.

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

"Directors" means the directors of the Company.

"Group" means the Techniche Limited group of companies comprising the consolidated entity referred to in the Company's 2020 Annual Report.

"Key Management Personnel" means those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Group.

"Meeting" means the Annual General Meeting of Shareholders convened for 26 November 2020 and any adjournment thereof.

"Section" means a section of this Explanatory Memorandum.

"Shares" means ordinary fully paid shares in the capital of the Company.

"Shareholder" means a shareholder of the Company.

Tech:niche.

Techniche Ltd

ABN 83 010 506 162

LODGE YOUR VOTE



ONLINE

www.linkmarketservices.com.au



BY MAIL

Techniche Ltd
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X999999999999

PROXY FORM

I/We being a member(s) of Techniche Ltd and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am (Queensland Time) on Thursday, 26 November 2020 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online via live audiocast at <https://agmlive.link/TCN20> (refer to details in the Virtual Meeting Online Guide).

Important for Resolution 2: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 2, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each proposed resolution.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

For Against Abstain*

- 1 Re-election of Director – Anastasia Ellerby
- 2 Remuneration Report adoption
- 3 Delisting from Australian Securities Exchange (ASX)
- 4 Renewal of proportional takeover approval provisions in Constitution

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* 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 votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

TCN PRX2001N

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at vote@linkmarketservices.com.au prior to the Meeting in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (Queensland Time) on Tuesday, 24 November 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MAIL

Techniche Ltd
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* During business hours (Monday to Friday, 9:00am–5:00pm)