



AJ LUCAS GROUP LIMITED
(ABN 12 060 309 104)
(Company)

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2021 Annual General Meeting (**AGM or Meeting**) of the Company is to be held as a virtual online meeting as set out below:

DETAILS OF MEETING

Date: Thursday, 11 November 2021.
Time: 9:00 am (Sydney time).
Registration for attendance will be available from 8:30am (Sydney time) on the day.

Location: The 2021 AGM will be held as a virtual online meeting using the online platform provided by the Company's share registry, Computershare, at web.lumiagm.com with Meeting ID 356-440-569. Information on how to attend the meeting online is included below in this notice and in the AGM Online User Guide available on the Company's website at www.lucas.com.au/AGM.

Continually uncertain and evolving circumstances concerning COVID-19 and related lockdowns and restrictions on travel and gatherings, and the Company and Board's assessment of the health and safety implications of holding a physical meeting, the Company will again host this year's AGM virtually. There will be no opportunity for shareholders to attend the AGM in person.

EXPLANATORY NOTES AND INSTRUCTIONS

The explanatory notes and instructions for part of this notice of meeting and should be read in conjunction with this notice. They provide additional information on the matters to be considered, as well as more details on how to participate and vote (including how to vote by proxy) at the meeting,

How to participate in the AGM

1

What you need

A computer, tablet, or mobile device with internet access. (A desktop or laptop will provide the most optimal viewing) experience

2

Before the AGM

Ensure your browser is compatible with the online AGM platform

3

On the day of the AGM

Shareholders and proxyholders can watch, vote and ask questions (by text or audio function) during the AGM via an online platform.

To do this:

1. go to web.lumiagm.com
2. Enter the Meeting ID **356-440-569**, your username (your SRN / HIN) and your password (your postcode or 3 letter country code)



You can vote or appoint a proxy online

go to www.investorvote.com.au. To access this facility, members will need their holder identification number (HIN) or security holder reference number (SRN) and postcode.

Or



If you have received the Proxy form you can vote or appoint a proxy by following the instructions on the form and mailing it to the address noted on the form. Alternatively you can obtain a copy of the form by contacting Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).



Please note, we encourage all shareholders to vote ahead of the meeting. However, to ensure a smooth meeting your direction regarding proxy appointments and pre meeting voting must be received by our share registry, Computershare, by no later than **9.00 am (Sydney time) on Tuesday, 9 November 2021**



Shareholders will be able to:

- see the presentation materials and listen to the meeting live
- vote online during the meeting; and
- ask questions and make comments during the meeting

Voting on all resolutions will be decided by poll

ORDINARY BUSINESS

1. Financial statements and reports

To receive and consider Financial Report of the Company and its controlled entities, and the reports of the directors and the auditor for the year ended 30 June 2021.

Shareholders can access a copy of the reports from the Company's website www.lucas.com.au. Please note that there is no vote on this item.

2. Remuneration report

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

Resolution 1: *“That the Remuneration Report, which forms part of the Directors’ Report of the Company for the financial year ended 30 June 2021, be adopted.”*

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

3. Election of director

To consider and, if thought fit, pass separate **ordinary resolutions** that:

(a) **Resolution 2:** *Mr Andrew Purcell be re-elected as a Director of the Company.*

(b) **Resolution 3:** *Mr Julian Ball be re-elected as a Director of the Company.*

Voting Exclusion Statement for Resolution 1

As required by the *Corporations Act 2001 (Corporations Act)*, no member of the Company's key management personnel (**KMP**), details of whose remuneration are included in the Remuneration Report, or a closely related party of any KMP, may vote in any capacity (e.g. as a shareholder, proxy or corporate representative) on Resolution 1 unless the person votes as a proxy appointed by writing that specifies how the person is to vote on the proposed resolution, and the vote is not cast on behalf of any such member or closely related party of any such member.

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, whether directly or indirectly. Members of KMP include the Company's Directors and certain senior executives.

The prohibition in the Corporations Act on members of KMP or a closely related party of any KMP voting does not apply to the Chairman of the Meeting as proxy for a member entitled to vote where the proxy appointment expressly authorises the Chairman of the Meeting to vote in that capacity on Resolution 1.

If a member of KMP or a closely related party of any KMP (or any person acting on behalf of any such person) purports to cast a vote that will be disregarded by the Company (as indicated above), that person may be liable for an offence for breach of voting restrictions that apply under the Corporations Act.

By Order of the Board

Marcin Swierkowski
Company Secretary

Date: 8 October 2021

EXPLANATORY NOTES AND INSTRUCTIONS

PARTICIPATING AND VOTING INSTRUCTIONS

1. Members who wish to participate in the annual general meeting (“AGM”) online may do so from their computer or mobile device by entering the URL in their browser: web.lumiagm.com and entering the meeting ID 356-440-569. If you choose to participate in the meeting online, registration will open at 8:30am (Sydney time). You are encouraged to log in prior to the meeting start time by entering:

- (a) Meeting ID 356-440-569
- (b) Your username, which is your SRN / HIN
- (c) Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the user guide (link below) for their password details.

Participating in the meeting online enables members to view the AGM live and to also ask questions and cast votes at the appropriate times whilst the meeting is in progress.

More information regarding participating in the meeting online, including browser requirements, will be detailed in the AGM Online User Guide available on the AJ Lucas Group Limited website www.lucas.com.au/AGM

2. Members can appoint a proxy to attend the AGM and vote on their behalf by:

- (a) Submitting their proxy appointment online at www.investorvote.com.au. To access this facility, members will need their holder identification number (HIN) or security holder reference number (SRN) and postcode. You will be taken to have signed the proxy appointment if you lodge it in accordance with the instructions on the website; or
- (b) If you wish to appoint a proxy and issue voting instructions using a hard copy of a Proxy Form, please contact Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Voting by Proxy

- A member entitled to attend and vote is entitled to appoint a proxy or, if the member is entitled to cast two or more votes at the meeting, appoint not more than two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Each proxy will have the right to vote and to speak at the AGM.
- Where a member appoints two proxies or attorneys to vote at the AGM and the authority of one is not conditional on the other failing to attend or vote, the following rules apply:
 - the appointment is of no effect and the proxy or attorney may not vote unless each proxy or attorney, as the case may be, is appointed to represent a specified proportion of the member's voting rights; and
 - on a poll, each proxy or attorney may only exercise the voting rights the proxy or attorney represents.
- A proxy, attorney or representative may be a member of the Company but does not have to be a member.
- A proxy form appointing a proxy or a document appointing an attorney may direct the manner in which the proxy or attorney is to vote in respect of a particular resolution and, where the form or document so provides, the proxy or attorney is not entitled to vote on the proposed resolution except as directed in the form or document.

- Members who complete and return their proxy form but do not nominate the identity of the proxy will be taken to have appointed the Chairman of the Meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the virtual AGM, the Chairman of the Meeting will act in place of the nominated proxy. In each case, the Chairman of the Meeting will vote in accordance with any voting directions specified by the member in the proxy form or, where the member does not specify any voting instruction in the proxy form for an item of business, in accordance with the voting intentions of the Chairman of the Meeting in respect of undirected proxies set out below.
- If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on each resolution by marking either “For”, “Against” or “Abstain” on the proxy form for each of those items of business.

Undirected Proxies

- If a member entitled to vote appoints the Chairman of the Meeting as its proxy and the member does not direct the Chairman of the Meeting how to vote on Resolution 1, the member may authorise the Chairman of the meeting in respect of that item to exercise the proxy notwithstanding that resolution is connected directly or indirectly with the remuneration of a member of the Company’s key management personnel. Further details are contained on the proxy form.
- Where the Chairman of the Meeting is appointed as proxy for a member entitled to vote, the Chairman of the meeting will (where authorised) vote all undirected proxies IN FAVOUR of all the proposed resolutions to be considered at the virtual AGM. Accordingly, if you appoint the Chairman of the Meeting as your proxy and wish to vote differently to how the Chairman of the Meeting intends to vote on any of the resolutions, you must mark “For”, “Against” or “Abstain” on the proxy form in relation to the relevant item of business.

Lodgement of Proxy Forms

Where a member has chosen to appoint a proxy using the Proxy Form, the proxy’s appointment and, if applicable, the authority appointing an attorney, must be sent by post or fax to the Company’s registered office or to the address or fax number of the Company’s Registry, set out below:

- By mail** to: Share Registry – Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne, VIC 3001 Australia;
- By facsimile** to: +61 (0)7 3740 667;
- By mail** to: The Company’s office at GPO Box 144, Brisbane QLD 4001;
- Vote online:** Shareholders can also cast their votes online at www.investorvote.com.au and follow the prompts. To use this facility, you will need your holder number (SRN or HIN), postcode and control number as shown on the Proxy Form. You will have been taken to have signed the Proxy Form if you lodge it in accordance with the instructions on the website; and
- Custodian voting:** for Intermediary Online subscribers only (custodians), please visit www.intermediaryonline.com to submit your voting intentions,

so that they are received by **no later than 9.00 am (Sydney time) on Tuesday, 9 November 2021.**

Proxy forms or proxy voting instructions received after this time will be invalid.

The proxy form must be signed by the member or the member’s attorney. Proxies given by corporations must be executed in accordance with the Corporations Act.

Where the appointment of a proxy is signed by the appointer’s attorney, a certified copy of the power of attorney or the power itself must be received by the Share Registry at either the postal addresses listed above or by fax before 9.00 am (Sydney time) on Tuesday, 9 November 2021. If faxed, the power of attorney must be certified.

Proxyholders will need to contact the Company's share registry, Computershare, on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia) to obtain their login details to participate live online.

Any revocations of proxies must be made at www.investorvote.com.au or, if you use a hard copy shareholder voting form, must be received by the Company's share registry or at the Company's registered office, using one of the addresses or the fax number above, before the commencement of the meeting.

Entitlement to Vote

The Board has determined that, for the purposes of the AGM (including voting at the AGM), members are those persons who are registered holders of fully paid ordinary shares (**Shares**) in the Company (**Shareholders**) at 7:00pm (AEDT) on Tuesday, 9 November 2021. Members entitled to vote are referred to the '**Voting exclusion**' note in relation to Resolution 1 for the adoption of the Remuneration Report.

3. Submitting Questions in advance of the AGM

You may submit a question in advance of the AGM by using the online facility at [www.investorvote.com.au] and following the prompts and instructions.

4. Conduct of the Meeting

The Company is committed to ensuring that its shareholder meetings are conducted in a manner which provides those shareholders (or their proxy holders) who attend the meeting with the opportunity to participate in the business of the meeting in an orderly fashion and to ask questions about and comment on matters relevant to the business of the meeting or about the Company generally. The Company will not allow conduct at any shareholder meeting which is discourteous to those who are present at the meeting, or which in any way disrupts or interferes with the proper conduct of the meeting. The Chairman of the Meeting will exercise his powers as the Chairman to ensure that the meeting is conducted in an orderly and timely fashion, in the interests of all attending shareholders.

In the event that technical issues arise, the Company will have regard to the impact of the technical issues on shareholders participating and casting direct votes online, and the Chairman of the Meeting may, in exercising his powers as the Chairman, issue any instructions for resolving the issue and may continue the meeting if it is appropriate to do so.

EXPLANATORY NOTES

Financial Statements and Reports

The Corporations Act requires the Financial Report (which includes the Financial Statements and Directors' Declaration), the Directors' Report and the Auditor's Report to be laid before the AGM.

There is no requirement either in the Corporations Act or in the Company's Constitution for members to approve the Financial Report, the Directors' Report or the Auditor's Report.

Members will have a reasonable opportunity at the meeting to ask questions and make comments on these Reports and on the business and operations of the Company. Members will also be given a reasonable opportunity to ask the auditor questions about the Auditor's Report and the conduct of the audit of the Financial Report.

Resolution 1: Adoption of the Remuneration Report

The Directors' Report for the year ended 30 June 2021 contains a Remuneration Report which sets out the policy for the remuneration of the directors and specified executives of the Company and its consolidated group. The Remuneration Report is set out on pages 21 to 25 of the Company's 2021 Annual Report.

In accordance with section 250R(2) of the Corporations Act, a resolution that the Remuneration Report be adopted must be put to vote at the Company's AGM. The vote on Resolution 1 is advisory only and does not bind the directors or the Company.

Members attending the meeting will be given a reasonable opportunity to ask questions about, and make comments on, the Remuneration Report. The 2021 Annual Report is available on the Company's website, www.lucas.com.au.

The Board recommend that Shareholders vote in favour of the resolution.

Resolution 2: Re-election of Andrew Purcell as a Director

Mr Purcell has been a director of the Company since June 2014. He has previously served on the Company's Audit and Risk Committee up to 1 January 2020 when he was appointed the Chairman of the Human Resources and Nomination Committee following the resignation of Mr Meares as Director, and held that position until 1 September 2020 when Mr Purcell was appointed the Chairman of the Board. Since that date Mr Purcell has become a member of both the Audit and Risk Committee and the Human Resources and Nominations Committee.

Under the Company's constitution, one third of the Directors must retire at each AGM. Having been one of the four current Directors that were elected at the Company's 2020 AGM, Mr Purcell has agreed to retire from the Board and offers himself for re-election.

Mr Purcell is an engineer by background and has had a distinguished career in investment banking working with Macquarie Bank and Credit Suisse, the latter both in Australia and Hong Kong. In 2005 he founded Teknix Capital in Hong Kong, a company specialising in the development and management of projects in emerging markets across the heavy engineering, petrochemical, resources and infrastructure sectors. Mr Purcell also has considerable experience as a public company director, both in Australia and in a number of other countries in the region, currently being the Chairman of Melbana Energy Limited.

Mr Purcell holds a Bachelor of Engineering and a Master of Business Administration.

The Board recommend that Shareholders vote in favour of the re-election of Andrew Purcell as a director.

Resolution 3: Re-election of Julian Ball as a Director

Mr Ball was first appointed a director of the Company in August 2013. He has served as a member of the Company's Audit and Risk Committee and the Human Resources and Nominations Committee and was appointed the Chairman of the Human Resources and Nominations Committee on 1 September 2020.

Under the Company's constitution, one third of the Directors must retire at each AGM. Having been last elected at the Company's 2019 AGM, and the only one of the current Directors not re-elected at the Company's 2020 AGM, Mr Ball retires from the Board and offers himself for re-election.

Mr Ball is an independent consultant to Kerogen Capital ("Kerogen") based on in Hong Kong, which currently holds approximately 65.19% of the Company's ordinary shares.

Mr Ball has more than 30 years of experience in investment banking and private equity. He trained as a chartered accountant at Ernst & Young in London before relocating to Hong Kong. He worked for many years as an investment banker at JP Morgan primarily covering the energy and natural resources sectors prior to working in private equity. He was a senior member of Kerogen for more than 10 years, prior to stepping down on a full-time basis in 2020.

Mr Ball holds a Bachelor in economics from the University of Exeter, is a Fellow of the Institute of Chartered Accountants of England and Wales, where he holds a diploma in corporate finance, and is a Fellow of the Hong Kong Institute of Certified Public Accountants

The Board recommend that Shareholders vote in favour of the re-election of Julian Ball as a director.