

CONTANGO ASSET MANAGEMENT LIMITED (ASX: CGA)

2021 Annual General Meeting

Thursday, 11 November 2021 | 11:30AM

Chairman's Address - Mr Roger Amos

Good morning ladies and gentlemen. My name is Roger Amos and I am the Chairman of your company. I am joined by my fellow Directors, Ms Nerida Campbell, Mr Ken Poutakidis and Mr Marty Switzer. We also have our Company Secretary, Kristy Do and our external auditor Mr Luke Slater from Ernst & Young who will be available to address any questions relating to the Company's financial statements.

On behalf of my fellow Directors, it is my pleasure to welcome you to the 2021 Annual General Meeting for Contango Asset Management Limited and I thank you for taking the time to attend the AGM.

In light of the current and ongoing restrictions which is constantly evolving related to the global COVID-19 pandemic, the Company has determined that it is prudent, for the safety of our shareholders, for the meeting to be held entirely online.

It is 11.30am, and we have a quorum present. I now declare the meeting open.

Following my preliminary comments, I will hand over to Marty Switzer for his Investor Presentation. After Marty's presentation, I will proceed with the formal business of today's AGM, which is:

1. to receive and consider the Financial Statements, Directors' Report and Auditor's Report of the Company for the year ended 30 June 2021;
2. the adoption of the Remuneration Report;
3. to re-elect Ms Nerida Campbell as a Non-Executive Director; and
4. to approve the issuance of Shares to Mr Martin Switzer, Managing Director and CEO, in recognition of the reduction in his base salary for the 2020 and 2021 financial years in response to the COVID-19 pandemic and for his outstanding contribution to the Company during this period.

Following the resolutions, I will welcome any general questions from shareholders.

Notice of the meeting was duly given and the meeting has been properly convened.

Voting on the resolutions will be conducted by way of poll. Shareholders attending the meeting online, will be able to cast their vote using the electronic voting card received when online registration is validated. Please refer to the virtual annual meeting online portal guide or use the help line specified.

Shareholders participating online through the virtual meeting website – please click on 'Ask Question' button, type your question and click submit. I encourage shareholders who have questions to send their questions through as soon as possible.

Shareholder questions received prior to the meeting will be addressed during the general business questions.

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Chairman's Speech

The 2021 financial year was one of growth and progress for Contango, as it completed its shift from a product manufacturer to a marketing and distribution platform.

The business has developed a platform that provides fund managers with an end-to-end retail distribution solution which promotes their brand and grow funds under management. Contango's platform consists of an experienced distribution team that targets the intermediary market, with access to the highly sought-after direct investor channel through exclusive marketing relationships and Contango's own retail investor database.

During the year, the Company's funds under management grew by approximately 79% with net inflows recorded in every month throughout FY2021. These positive inflows were complemented by strong investment performance delivered by our managers and specifically WCM Investment Management, a very important partner of the Company.

The important components for the continuing success of the Company relate to the marketing and distribution of our retail product set. In this regard, the Company will continue to invest in the distribution capability required to grow our existing products organically in the advised and self-directed markets.

The Board is very much looking forward to building on the success of the Company in FY2021 and continuing that momentum into FY2022.

I would like to thank my fellow Directors for their support and oversight throughout the year, and our loyal shareholders for supporting our vision. I would like to acknowledge and thank Marty Switzer for leading the Company and working tirelessly throughout a very challenging and unprecedented year. I want to congratulate him and his team on the achievements for the year. I also want to thank our people and partners for their efforts and contribution.

I would now like to invite Mr Switzer to present our Investor Presentation.

[Marty Switzer to present Investor Presentation]

Return to the Chairman's address

Thank you, Mr Switzer. I would like to now invite shareholders to ask general business questions.

I will hand over to our Company Secretary to read any questions that have been presented online.

[We have received the following question online OR we have no questions for this resolution.]

Resolutions

Ladies and gentlemen, we now come to the formal part of the meeting that is - matters requiring resolution, which were outlined in the Notice of Meeting and Explanatory Memorandum dated 13 October 2021 which I will take as read.

The resolutions for consideration today may only be voted on by shareholders, proxy holders and shareholder company representatives.

Shareholders have the opportunity to ask questions on each matter being put to shareholders online through the virtual meeting website. I propose to call a poll on each resolution.

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Each resolution set out in the Notice of Meeting is to be considered as an ordinary resolution and, as such, must be approved by a simple majority of the votes cast by shareholders entitled to vote and voting on the resolution.

Financial statements and reports

The first item is to receive and consider the Financial Statements of the Company for the year ended 30 June 2021, which include the Financial Report, the Directors' Report and Auditor's Report.

There is no requirement for shareholders to approve the Financial Statements, Directors' Report and Auditor's Report. Therefore, shareholders will not be asked to vote on this item of business.

I would like now to provide shareholders with the opportunity to ask questions about, or comment on, the Financial Statements. Questions relating to the audit may be directed to our auditors, Mr Luke Slater from Ernst & Young.

I will hand over to our Company Secretary to read any questions that have been presented online.

[We have received the following question online OR we have no questions for this resolution.]

Resolution 1: Adoption of Remuneration Report

The first resolution relates to the Remuneration Report which is included in the Director's Report for the Company and which will be put to shareholders for adoption. The Remuneration Report sets out the policies and practices of the Company for remuneration of its officers and senior employees.

The Board recommend that shareholders vote in favour of resolution 1.

I would like to now provide shareholders with the opportunity to ask questions about, or comment on, the Remuneration Report.

I will hand over to our Company Secretary to read any questions that have been presented online.

[We have received the following question online OR we have no questions for this resolution.]

Thank you – please now select either “FOR”, “AGAINST” or “ABSTAIN” for resolution 1 on the voting card.

Resolution 2: Election of Non-executive Director – Ms Nerida Campbell

The second resolution today is, in accordance with the Company's constitution and ASX Listing Rule 14.4, the re-election of Ms Nerida Campbell as a Non-Executive Director of the Board. Ms Campbell joined the Board in 2018 and she chairs the Audit and Risk Committee.

Ms Campbell's credentials are set out in the Notice of Meeting.

The Board (with Ms Campbell abstaining because of her interest) recommend that shareholders vote in favour of resolution 2.

I would like to now provide shareholders with the opportunity to ask questions about, or comment on, the re-election of Ms Campbell as a Non-executive Director.

I will handover to our Company Secretary to read any questions that have been presented online.

[We have received the following question online OR we have no questions for this resolution.]

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Thank you – please now select either “FOR”, “AGAINST” or “ABSTAIN” for resolution 2 on the voting card.

Resolution 3: Approval of issue of shares to Martin Switzer

The third resolution seeks shareholders’ approval to issue Mr Martin Switzer, CEO & Managing Director (or his nominee) 60,303 shares in the Company in recognition of the reduction in his base salary for the 2020 and 2021 financial years in response to the COVID-19 pandemic and for his outstanding contribution to the Company during this period. Further, the Board believes that the issuance of these shares will continue to align the Managing Director and CEO to the long-term success of the Company.

The Board (with Mr Switzer abstaining because of his interest) recommends that shareholders vote in favour of Resolution 3.

I would like to now provide shareholders with the opportunity to ask questions about, or comment on, the approval of issue of performance rights to Martin Switzer.

I will handover to our Company Secretary to read any questions that have been presented online.

[We have received the following question online OR we have no questions for this resolution.]

Thank you – please now select either “FOR”, “AGAINST” or “ABSTAIN” for resolution 3 on the voting card.

That concludes the business of the meeting. When I close the poll, all virtual voting cards will be automatically submitted and collected after a 5-minute delay to allow shareholders to complete their voting on their electronic card.

It appears that the voting process is now complete. I therefore declare the poll closed. The results of the poll will be announced to the ASX later today. My address and Marty’s Investor Presentation have been lodged with the ASX.

I would like to conclude by thanking our shareholders for your continued support.

I now declare the meeting closed.

Roger Amos
Chairman