

NOTICE OF ANNUAL GENERAL MEETING



Notice is hereby given that the Ninety Ninth Annual General Meeting of the securityholders of Whitefield Limited ("Company") will be held as a hybrid meeting as follows:

Location: Level 3, 60 Carrington Street, Sydney NSW 2000 and;
Virtually: <https://meetnow.global/MNY77WD>
Date and Time: **Thursday 11th August 2022 at 11:00am.**

Items of Business

1. Financial Statements and Reports

To consider the Directors' Report, Financial Statements and Independent Auditor's Report for the financial year ended 31st March 2022.

Note: No resolution will be required to be passed on this matter.

2. Adoption of Remuneration Report

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

"That the Remuneration Report for the financial year ended 31st March 2022 be adopted."

Note: The vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting exclusions also apply to this resolution per the accompanying Explanatory Note for Item 2.

3. Re-election of Jenelle Webster

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

"That Jenelle Webster, a Director retiring in accordance with the Company's Constitution and being eligible, be re-elected as a Director of the Company."

4. Approval of Non-Executive Director Fees

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

"That the aggregate limit for remuneration paid to all Non-Executive Directors be increased by \$5,000 to \$60,000 per annum (equating to \$20,000 per director)."

Voting exclusions also apply to this resolution per the accompanying Explanatory Note for Item 4.

5. Change of Name

To consider and if thought fit, to pass the following special resolution:

"That the Company's name be changed to Whitefield Industrials Ltd."

An Explanatory Memorandum accompanies this Notice of Meeting.

By order of the Board.

Stuart Madeley, Company Secretary

30th June 2022

Explanatory Notes

The following notes below provided additional information in relation to the items of business proposed at the Company's Annual General Meeting and the Directors recommend shareholders read the notes prior to determining whether to support the resolutions:

Item 1: Financial Statements and Reports

Shareholders will be provided with an opportunity to ask questions or comment on the Directors' Report, Financial Statements and Independent Audit Report for the financial year ended 31 March 2022. Shareholders who have not elected to receive a hard copy of the Company's Annual Report can access the report from the Company's website: www.whitefield.com.au

Item 2: Adoption of the Remuneration Report

Prior to voting on this resolution, shareholders will be provided with an opportunity to ask questions and comment on the Remuneration Report which forms part of the Directors' Report (contained within the Annual Report).

Board recommendation and statement of intent re undirected proxies: The Board recommends that shareholders vote **in FAVOUR of Item 2** and the Chairman intends to vote any undirected proxies **in FAVOUR of item 2**.

- (a) Pursuant to section 250R(3) of the *Corporations Act* the vote on this resolution is advisory only and does not bind the directors or the company.
- (b) Pursuant to Section 250R(4) of the *Corporations Act*, votes may not be cast, and the Company will disregard any votes cast by, or on behalf of, any member of the key management personnel whose remuneration is included in the Remuneration Report (or a closely related party of such a person) **unless** the votes are cast as a proxy or by attorney for a person who is entitled to vote on the resolution in accordance with a direction in the proxy or attorney appointment.

The Chairman of the meeting will be entitled to cast votes on behalf of members in accordance with an express authorization in the proxy appointment. An undirected proxy will be considered an express authorization for the Chairman to vote in accordance with the Chairman's statement of intent on this Item.

Item 3: Re-election of Director – Jenelle Webster

In accordance with the Company's Constitution Jenelle Webster retires by rotation and being eligible offers herself for re-appointment.

Jenelle has over 20 years' experience in audit, accounting and financial services. She has worked with Price Waterhouse Coopers, Moore Stephens Australia, Ernst & Young and was previously the Chief Financial Officer of St. Vincent's Private Hospital Sydney. Jenelle is currently the Director of Advancement at The Scots College Sydney.

Board recommendation and statement of intent re undirected proxies: The Board recommends (with the exception of Mrs J. Webster in relation to her own re-election) that shareholders vote **in FAVOUR of Item 3** and the Chairman intends to vote any undirected proxies **in FAVOUR of item 3**.

Item 4: Approval of Non-Executive Director Fees

It is proposed that the aggregate limit for the remuneration paid to all Non-Executive Directors be increased by \$5,000 to \$60,000 per annum (equating to \$20,000 per director).

The aggregate remuneration limit for Non-Executive Directors has not been increased since 2018. Based on the level of inflation since that time, and the increased volume of meetings in the current Board schedule it would appear appropriate that Board remuneration be adjusted.

Board recommendation and statement of intent re undirected proxies: Given the interest in this matter of each non-executive director, the Board as a whole makes no recommendation on Item 4. The Chairman intends to vote any undirected proxies **in FAVOUR of item 4**.

Voting exclusions on Item 4

Pursuant to ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Item 4 by the Directors and any of their associates. However, the Company need not disregard a vote if:

It is cast by a person as proxy for a person entitled to vote in accordance with the directions on the proxy form; or

It is cast by a person chairing the meeting as proxy for a person who is entitled to vote in accordance with a

direction on the proxy form to vote as the proxy decides.

In addition, pursuant to section 250BD(1) of the *Corporations Act*, a person appointed as a proxy must not vote, on the basis of that appointment, on Item 4, if the person is a member of the Company's key management personnel, or is a closely related party of such a members, and the proxy appointment does not specify the way the proxy is to vote on Item 4. This exclusion does not apply if the person appointed as proxy is the Chairman of the meeting and the appointment expressly authorizes them to exercise the proxy of Item 4.

Item 5: Change of Name

It is proposed that the Company change its name to "Whitefield Industrials Ltd".

It is considered that the inclusion of the word "Industrials":

- (a) will assist future investors in understanding the defining characteristic of the Company's investment portfolio; and
- (b) lowers the potential for confusion between Whitefield Industrials Ltd and any other investment entity or fund operated by Whitefield's investment team.

Board recommendation and statement of intent re undirected proxies: The Board recommends that shareholders vote in **FAVOUR of Item 5** and the Chairman intends to vote any undirected proxies in **FAVOUR of item 5**.

This resolution is a Special Resolution and requires more than 75% of the votes cast to be in favour of the resolution for it to be accepted.

Proxy Voting

A securityholder entitled to attend and vote at the annual general meeting may appoint a proxy to attend and vote on their behalf. A proxy need not be a securityholder of the Company.

You are entitled to appoint up to two proxies to attend the meeting and vote. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy to exercise,

otherwise each proxy may exercise half of the votes. If the number or percentage exceeds the total number of votes a securityholder is entitled to vote then each proxy may exercise half of the votes (any fractions resulting from a split between the proxies will be disregarded).

Proxy Forms can be lodged in 3 ways:

1. Online via www.investorvote.com.au
2. By Mail, to:
Computershare Investor Services Pty Ltd.
GPO Box 242
Melbourne VIC 3001 Australia
3. By Fax: 1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

Relevant Custodians who have subscribed to Intermediary Online may lodge their proxy forms by visiting www.intermediaryonline.com

Proxy Forms must be received by 11:00am (Sydney Time) on Tuesday 9th August 2022 to be valid.

Entitlement to Vote

The Company has determined that a securityholder's entitlement to vote at the meeting will be the entitlement of that securityholder set out in the register of securityholders as at 07.00 p.m. (Sydney time) on Tuesday, 9th August 2022.

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact

WHFRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEST) on Tuesday, 9th August 2022.**

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.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Whitefield 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 Whitefield Limited to be held at Level 3, 60 Carrington Street, Sydney, NSW 2000 and as a virtual meeting on Thursday, 11th August 2022 at 11:00am (AEST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2 and 4 (except where I/we have indicated a different voting intention in step 2) even though Items 2 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2 and 4 by marking the appropriate box in step 2.

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
Item 2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of Jenelle Webster	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Approval of Non-Executive Director Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Change of Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made. ✓

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)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

