



## Need assistance?



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LCM

MR SAM SAMPLE  
FLAT 123  
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THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3:00pm (Brisbane time) Wednesday 25 November 2020**.

# LogiCamms Limited Annual General Meeting

This year, as part of the Australian Government's response to the Coronavirus crisis, temporary modifications have been made to the *Corporations Act 2001* under the *Corporations (Coronavirus Economic Response) Determination (No.3) 2020*.

These modifications allow notices of meeting, and other information regarding a meeting to be provided online where it can be viewed and downloaded. We are relying on technology to facilitate shareholder engagement and participation in the meeting. Details of where you can access the notice of meeting, lodge a proxy and participate in the meeting are contained in this letter.

## Meeting date and location:

The Annual General Meeting of LogiCamms Limited will be a virtual meeting, which will be conducted online on Friday, 27 November 2020 at 3:00pm (Brisbane time).

## Attending the meeting online:

If you choose to participate online on the day of the meeting you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your vote in real time.

**To participate online you will need to visit [web.lumiagm.com/309508090](http://web.lumiagm.com/309508090) on your smartphone, tablet or computer.**

You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online please view the online meeting user guide at [www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide)

## Access the meeting documents and lodge your proxy online:

### Online:

Access the meeting documents and lodge your vote online at [www.investorvote.com.au](http://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**

**SRN/HIN: I9999999999**

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



# **LogiCamms Limited**

**ABN 90 127 897 689**

## **Notice of Annual General Meeting and Explanatory Statement**

**Virtual Meeting:** [web.lumiagm.com/309508090](http://web.lumiagm.com/309508090)

**Date:** **Friday, 27 November 2020**

**Time:** **Commencing at 3:00pm (Brisbane time)**

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## Key dates

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The key dates for the AGM are set out below.

<b>Event</b>	<b>Date</b>
Last day for receipt of proxies*	3:00pm (Brisbane time), Wednesday, 25 November 2020
Snapshot time for eligibility to vote	6:00pm (Brisbane time), Wednesday, 25 November 2020
Annual General Meeting	3:00pm (Brisbane time), Friday, 27 November 2020

\*Proxy Forms received after 3:00pm (Brisbane time) on Wednesday, 25 November 2020 will be disregarded.

## Questions

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Shareholders are invited to contact the Company Secretary on +61 7 3058 7000 if they have any questions regarding the AGM.

# Notice of Annual General Meeting

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Notice is given that the Annual General Meeting of LogiCamms Limited ABN 90 127 897 689 (**LogiCamms or the Company**) will be held by virtual meeting on **Friday, 27 November 2020** commencing at **3:00pm (Brisbane time)**. Shareholders may register to attend the meeting by following the link below:

[web.lumiagm.com/309508090](http://web.lumiagm.com/309508090)

**Shareholders will not be able to physically attend the Annual General Meeting.**

The Explanatory Statement, which accompanies and forms part of this Notice, contains information to assist Shareholders including access and registration, and to decide how to vote on the matters to be considered at the Meeting.

Terms used in this Notice are defined in the Glossary in the Explanatory Statement.

## Ordinary Business

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### Financial Report

To receive and consider the financial report of the Company and the reports of the Directors and auditors for the year ended 30 June 2020.

### Resolution 1 – Adoption of Remuneration Report

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

*‘That, for the purposes of section 250R(2) of the Corporations Act, the remuneration report contained in the Directors’ report for the year ended 30 June 2020 be adopted by the Company.’*

Please note that the vote on this resolution is advisory only and does not bind the Directors or the Company.

**Voting exclusion statement:** In accordance with section 250R of the Corporations Act, a vote on this Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel whose remuneration details are included in the remuneration report; or
- a Closely Related Party of such member.

However, the above persons may cast a vote on Resolution 1 if:

- the person does so as a proxy; and
- 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 member; and
- either:
  - the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on Resolution 1; or
  - the voter is the Chairperson of the Annual General Meeting and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on Resolution 1 and expressly authorises the Chairperson to vote as the proxy even if the Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company or, if the Company is part of a consolidated entity, for the entity.

### Resolution 2 – Re-election of Ms Sarah Zeljko as a Director

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

*‘That, for the purposes of Listing Rule 14.4 and clause 6.3(j) of the Company’s constitution, Ms Sarah Zeljko, being a Director of the Company appointed as an addition to the Board and who retires, and being eligible, be re-elected as a Director of the Company.’*

### Resolution 3 – Change of Company Name to Verbrec Limited

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

*‘That, for the purposes of section 157(1) of the Corporations Act and for all other purposes, the Company’s name be changed from “LogiCamms Limited” to “Verbrec Limited” and that for the purposes of section 136(2) of the Corporations Act and for all other purposes, all references to “LogiCamms Limited” in the Company’s Constitution (including the New Constitution proposed in Resolution 4) be replaced with “Verbrec Limited”, as detailed in the Explanatory Statement to this Notice of Meeting.’*

### Resolution 4 – Adoption of New Constitution

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

*‘That, for the purposes of sections 136(1)(b) and 136(2) of the Corporations Act and for all other purposes, the existing constitution of the Company be repealed and the Company adopt the New Constitution in its place, which will be initialled by the Chairperson for identification purposes, with effect from the close of the Annual General Meeting.’*

### Resolution 5 – Approval of the LogiCamms Limited Rights Plan

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

*‘That, for the purposes of Listing Rule 7.2 Exception 13 and for all other purposes, the LogiCamms Limited Rights Plan (the Plan) and any grants of Rights (as defined in the Plan) issued under the Plan, be approved.’*

**Voting exclusion statement:** The Company will disregard votes cast as proxy by Key Management Personnel or their closely related parties in contravention of section 250BD Corporations Act. The Company will also disregard votes cast by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party in contravention of section 224 Corporations Act.

In accordance with the Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of a person who is eligible to participate in the employee incentive scheme or an associate of that person. However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### Resolution 6 – Approval for the Granting of Rights to a Director: Mr Linton Burns, CEO and Managing Director

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

*‘That approval is given for the purposes of ASX Listing Rule 10.14, and all other purposes, for the issue of 1,968,750 Performance Rights, in relation to FY21 long term variable remuneration, to the Managing Director, Mr Linton Burns, under the LogiCamms Limited Rights Plan (the Plan) on the terms and conditions described in the Explanatory Statement to this Notice of Meeting.’*

*The Rights will be granted within one month of the Annual General Meeting being held.*

**Voting exclusion statement:** The Company will disregard votes cast as proxy by Key Management Personnel or their closely related parties in contravention of section 250BD Corporations Act, unless express authorisation is provided under section 250BD(2) Corporations Act. The Company will also disregard votes cast by or on behalf of a related party of the Company to whom the resolution would permit a financial benefit to be given or an associate of such a related party in contravention of section 224 Corporations Act. The Company will also disregard votes cast by Mr Linton Burns or an associate of Mr Linton Burns in contravention of section 200E(2A) Corporations Act.

In accordance with the Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of any director of the Company who is eligible to participate in the employee incentive scheme in respect of which approval is sought and any associates of those persons. However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**By order of the Board of Directors**

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

**Andrew Ritter  
Company Secretary**

**26 October 2020**

# Proxy Appointment, Voting and Meeting Instructions

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## Meeting details and how to register, vote and ask questions

The Annual General Meeting of shareholders of the Company will be held virtually at 3:00pm (Brisbane time) on Friday, 27 November 2020.

You may register to attend the webcast by following the link below:

**[web.lumiagm.com/309508090](http://web.lumiagm.com/309508090)**

You will be able to vote live during the Annual General Meeting by:

- visiting [web.lumiagm.com](http://web.lumiagm.com) on a smartphone, tablet or computer (using the latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox); and
- using the unique meeting ID: 309508090

Online voting registration will commence 30 minutes prior to the start of the Annual General Meeting and close 5 minutes after the last item of business. For full details on how to log on and vote online, please refer to the user guide, available online at: [www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide).

You can also lodge your proxy online, by post or by facsimile in accordance with the instructions contained in the proxy form accompanying this notice.

**The Board strongly encourages lodgement of proxy votes and submission of questions prior to the Annual General Meeting so the meeting can be held in an efficient manner.**

## Lodgement of an Online Proxy Form

The Online Proxy Form (and any power of attorney or other authority, if any, under which it is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be lodged **no later than 3:00pm (Brisbane time) on Wednesday, 25 November 2020**. Any Proxy Form received after that time will not be valid for the Annual General Meeting. The Proxy Form may be lodged in one of the following ways:

- Online:** Follow the directions given in the enclosed letter
- By hand:** Level 14, 200 Mary Street, Brisbane QLD 4000
- 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)

## Appointment of a Proxy

A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a member of the Company.

If you wish to appoint the Chairperson of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairperson of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairperson of the Meeting will be your proxy. A proxy need not be a Shareholder of the Company.

To appoint a proxy online, visit [www.investorvote.com.au](http://www.investorvote.com.au) and enter the 6-digit control number which can be found in the enclosed letter. To request a hard copy Proxy Form to be mailed out to you please call Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

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 Secretary on +61 7 3058 7000 or you may photocopy the Proxy Form.

To appoint a second proxy you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights that are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

## The Chairperson of the Annual General Meeting acting as proxy

If a member directs the Chairperson how to vote on an item of business, the Chairperson must vote in accordance with the direction.

For proxies without voting instructions that are exercisable by the Chairperson, **the Chairperson intends to vote all available proxies in favour of each Resolution.**

In relation to the remuneration-related resolution (being Resolution 1), if you appoint the Chairperson of the meeting as your proxy, or the Chairperson is appointed as your proxy by default, then unless you mark one of the voting

instruction boxes for the relevant Resolution, **you will be taken to have expressly authorised the Chairperson to vote in favour of that Resolution.**

### **Corporate Shareholders**

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary – that director.

### **Votes on Resolution**

You may direct your proxy how to vote by placing a mark in one of the boxes opposite the Resolutions. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions 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 Resolutions, and your proxy is not the Chairperson, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on the Resolutions will be invalid.

### **Corporate Representatives**

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company or the Company's share registry, Computershare Investor Services, before the Meeting or at the registration desk on the day of the Meeting. Certificates for the appointment of corporate representatives are available at [www.computershare.com](http://www.computershare.com) or on request by contacting Computershare Investor Services on telephone number +61 1300 557 010.

### **Voting Entitlement (Snapshot Time)**

The Company's Directors have determined that all Shares of the Company that are quoted on ASX at 6:00pm (Brisbane time) on 25 November 2020 will, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the Shares at that time. Transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### **Questions from Shareholders**

At the Meeting the Chairperson will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company and the remuneration report.

Mr Michael Crowe of PricewaterhouseCoopers, as the auditor responsible for preparing the auditor's report for the year ended 30 June 2020 (or his representative), will attend the Meeting. The Chairperson will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

To assist the Board and the auditor of the Company in responding to questions please submit any questions you may have in writing no later than 3:00pm (Brisbane time) on 20 November 2020:

**By email:** [andrew.ritter@logicamms.com](mailto:andrew.ritter@logicamms.com)

**By hand:** Level 14, 200 Mary Street, Brisbane QLD 4000

**By mail:** PO Box 3291, Brisbane GPO QLD 4000

**By fax:** +61 7 3058 7111

As required under section 250PA of the Corporations Act, at the Meeting, the Company will distribute a list setting out any questions directed to the auditor received in writing by 3:00pm (Brisbane time) on Tuesday, 20 November 2020, being questions that the auditor considers relevant to the content of the auditor's report or the conduct of the audit of the financial report for the year ended 30 June 2020. The Chairperson will allow reasonable opportunity to respond to the questions set out on this list.



## **Explanatory Statement**

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This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company that is material to a decision on how to vote on the Resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

## **Financial Report**

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The Corporations Act requires the Directors' report, auditor's report and the financial statements of the Company for the year ended 30 June 2020 to be tabled at the Annual General Meeting.

Neither the Corporations Act nor the constitution requires a vote of Shareholders on the reports or financial statements. However, Shareholders will be given reasonable opportunity to raise questions on the reports and ask questions of the Company's auditor.

## **Resolution 1 – Adoption of Remuneration Report**

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The remuneration report is set out in the Directors' report in the Company's 2020 annual report on pages 23 to 30), which is available on the Company's website at <https://logicamms.com/investor-center/company-reports/>.

The remuneration report contains information regarding:

- the remuneration policy of the Company;
- the structure of the remuneration of Directors and senior executives and how it aligns with the Company's performance; and
- the remuneration of Directors and senior executives for the year ended 30 June 2020.

The Corporations Act requires the Company to put a resolution to Shareholders that the remuneration report be adopted. Under section 250R(3) of the Corporations Act, the vote on the Resolution is advisory only and does not bind the Directors or the Company.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the remuneration report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors must go up for re-election.

### **Directors' recommendation and voting exclusion statement**

The Directors recommend that Shareholders vote in favour of Resolution 1.

The voting exclusion statement is contained in the Notice.

## **Resolution 2 – Re-election of Ms Sarah Zeljko as a Director**

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Listing Rule 14.4 provides that a Director of the Company appointed as an addition to the Board must not hold office (without re-election) past the next annual general meeting of the Company.

Ms Sarah Zeljko was appointed to the Board on 1 September 2020 as an independent, Non-Executive Director. Details of Ms Zeljko's background and experience are contained in the announcement made on 1 September 2020 (which can be found at <https://logicamms.com/investor-center/asx-announcements/>).

Ms Zeljko retires at this meeting and, being eligible, offers herself for re-election pursuant to Resolution 3.

Consequently, in accordance with Listing Rule 14.4 and clause 6.3(j) of the Company's Constitution, Ms Zeljko must retire from office and is eligible for re-election. In addition, Article 6.3(c) of the Company's Constitution provides that if the Company has three or more Directors, one third of the Directors (rounded down to the nearest whole number) must retire at each annual general meeting. Article 6.3(e) of the Company's Constitution provides that the Directors required to retire under Article 6.3(c) are those who have held their office as Director the longest period of time since their last election or appointment to that office.

Messrs Campbell, Morgan, O'Sullivan and Burns were re-elected at the 2019 Annual General Meeting. With Ms Zeljko appointed on 1 September 2020, one third of the Directors (rounded down to the nearest whole number) is one. As Ms Zeljko is required to be re-elected this satisfies the requirements of the Company's Constitution as well as the ASX Listing Rule 14.4.

#### **Directors' recommendation**

The Directors (excluding Ms Zeljko) unanimously recommend that Shareholders vote in favour of Resolution 2.

### **Resolution 3 – Change of Company Name to Verbrec Limited**

The Directors have determined to change the name of the Company to "Verbrec Limited". Resolution 3 seeks Shareholder approval for the change of name in accordance with section 157 of the Corporations Act.

The Company is proposing to rebrand for the purpose of positioning its skills and capabilities in the market. Market soundings have validated that "LogiCamms" is synonymous with electrical and control systems, whereas OSD is synonymous with Pipelines. The Company now has developed many more capabilities and service offerings that are not reflected in the LogiCamms brand. Bringing all services into a new brand is designed to refresh the company and represent it to the market with all the capabilities, whilst still leveraging off the brand equity of LCM and OSD. A brand platform is required to allow the company to grow through acquisitions over the next decade and beyond.

The name Verbrec is derived from a combination of Nordic words meaning "Person" and "Strength". Future acquisitions will be presented as subsidiaries and referenced on the website and literature to maintain brand equity. A fully prepared website would go live shortly after Shareholder approval is obtained. This would be followed by an engagement with the Company's clients and a social media campaign. The transition will be undertaken in a capital disciplined way.

The change of name of the Company will take effect from when ASIC alters the details of the Company's registration. Upon approval by Shareholders the Company's ASX listing code will be changed from "LCM" to "VBR".

Resolution 3 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

#### **Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

## Resolution 4 – Adoption of New Constitution

In accordance with section 136(2) of the Corporations Act, the Company proposes to repeal and replace the Company's existing constitution with the proposed new Constitution (**New Constitution**). The Company's existing Constitution was adopted on 9 November 2010. Since that time, there have been a number of developments in law, corporate governance principles and general corporate and commercial practice for ASX listed companies. The New Constitution reflects amendments to the Corporations Act and the Listing Rules since the existing Constitution was adopted and incorporates both technological changes and the current practices of the Company.

The proposed New Constitution is available for viewing on the company's website at <https://logicamms.com/investor-center/> or you can contact the Company Secretary for a copy. A copy of the New Constitution, signed by the Chairman for the purposes of identification, will be tabled at the Annual General Meeting.

Under the Corporation Act, the Company may elect to either amend parts of its existing Constitution or replace the entire document. As there have been a number of changes to the Corporations Act and Listing Rules since the adoption of the existing constitution, the Directors consider that it is preferable in the circumstances to repeal the existing document and replace it with the New Constitution rather than to amend and insert specific updates. Accordingly, if Resolution 4 is passed, the existing Constitution will be repealed in its entirety and replaced with the New Constitution.

The New Constitution has been approved by ASX and contains a number of changes to the Company's current Constitution. Many of these changes are administrative or minor in nature. A brief overview of the material differences between the current constitution and the New Constitution is set out in the table below. This overview is not exhaustive and does not identify all of the differences between the existing constitution and the New Constitution. There have been no fundamental changes to shareholders' rights, such as the right to vote at a general meeting or to participate in dividends.

Shareholders will have the opportunity to ask questions about the New Constitution at the Annual General Meeting or by contacting the Company Secretary.

Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

### Overview of material differences

Subject	Summary of differences	Rule in current Constitution	Rule in New Constitution
<b>SHARES</b>			
<b>Preference Shares</b>	<p>The Corporations Act requires that various aspects of the rights attaching to preference shares (such as voting and dividend rights) need to be either set out in the Company's constitution or otherwise approved by shareholders at a general meeting. The New Constitution sets out the specific rights attached to preference shares that may be issued by the Company, including:</p> <ul style="list-style-type: none"><li>(a) priority for payment of dividends in relation to other share classes;</li><li>(b) participation in distribution of surplus assets and profits;</li><li>(c) priority for payment of capital and dividends in relation to other share classes in a winding up and on redemption;</li><li>(d) voting (limited voting rights compared to ordinary shares); and</li></ul>	N/A	2.2 and Schedule 1

Subject	Summary of differences	Rule in current Constitution	Rule in New Constitution
	(e) redemption (the specific terms of which will be set out in the terms of issue to give the Company flexibility).		
<b>DIRECTORS</b>			
<b>Retirement of directors</b>	The existing constitution contains an out-of-date provision which requires one third of directors to retire each year. The New Constitution, consistent with Listing Rule 14.4, provides that a director must not hold office (without re- election) past the third AGM following the director's appointment. The New Constitution also provides that there must be an election of Directors at each annual general meeting.	6.3	9.2
<b>Nomination notice period</b>	The time by which nominations must be received by the Company for a proposed director has been extended to 45 business days before the meeting, to ensure details of such a nomination can be included in a notice of meeting.	6.2	9.5

### ***Adoption of proportional takeover provisions***

Rules 6.9 to 6.13 of the New Constitution contain provisions dealing with shareholder approval requirements in the event of a proportional takeover bid for the Company's securities (**Proportional Bid Provisions**). A 'proportional takeover bid' means an off-market bid for a specified portion of the Company's securities held by each shareholder in a class for which a takeover has been made. It is not a bid for all securities held by all members of that class, only part of the securities each holds.

The Corporations Act provides that Proportional Bid Provisions cease to apply at the end of 3 years from their adoption (or last renewal), but that they may be renewed by special resolution of the Company's shareholders. Further, section 684G of the Corporations Act requires certain information be included in the notice of meeting where the approval of members is sought to adopt proportional takeover provisions. The Company is seeking shareholder approval to adopt the New Constitution (and the proportional takeover provisions contained therein) for the statutory period of 3 years after the date of the Annual General Meeting. Information in relation to this approval is set out below.

#### *Effect of the proposed provisions*

The effect of the proposed provisions is that where offers have been made under an off market bid in respect of shares included in a class of securities in the Company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under the off market bid is prohibited unless and until a resolution to approve an off market bid is passed by holders of that class of securities.

If a proportional takeover bid is made, the Directors must ensure that holders of securities vote on a resolution to approve the bid more than 14 days before the bid period closes. 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 bid was made, held bid class securities is entitled to vote, but the bidder and its associates are not allowed to vote. If the resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn. If the bid is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the New Constitution.

The proportional takeover approval provisions do not apply to full takeover bids and only apply for 3 years after the date of approval (for this Resolution, being 3 years from the date of this Meeting). The provisions may be renewed, but only by further Shareholder resolution.

### *Reasons for the proportional takeover provisions*

A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.

### *Knowledge of any acquisition proposals*

As at the date of this Notice of Meeting, no Director is aware of any proposal by any person to acquire or to increase the extent of, a substantial interest in the Company.

### *Potential advantages and disadvantages of proportional takeover provisions*

The potential advantages of the proportional takeover provisions for Shareholders include:

- a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- b) assisting in preventing Shareholders from being locked in as a minority;
- c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and
- d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.

The potential disadvantages of the proportional takeover provisions include:

- a) proportional takeover bids may be discouraged;
- b) lost opportunity to sell a portion of their Shares at a premium;
- c) the likelihood of a proportional takeover bid succeeding may be reduced.

### **ASX modified escrow regime**

In December 2019, ASX amended the Listing Rules to give effect to a two tiered escrow regime to make aspects of the listing process and ongoing compliance with the Listing Rules more efficient. The first tier of escrow requires that significant holders of restricted securities and their controllers to execute a formal escrow agreement in the form of an ASX compliant restriction agreement.

For less significant holders, a second tier applies where ASX instead allows listed entities to rely on a provision in their constitution imposing appropriate escrow restrictions on the holder of restricted securities and to provide a notice to the holder of restricted securities in the form of a new Appendix 9C advising them of those restrictions. Securities in a class of quoted securities are made the subject of a holding lock for the duration of the escrow period.

In order to provide a constitutional underpinning for ASX's modified escrow regime, ASX amended Listing Rule 15.12 (restricted securities) from 1 December 2019. The new Listing Rule 15.12 requires the constitution of listed entities to reflect the modified escrow regime. This includes the constitution expressly providing for securities to be the subject of a holding lock where they are in a class of quoted securities and further providing that the holder of restricted securities will not be entitled to participate in any return of capital during the escrow period. Rule 20.2 of the New Constitution reflects Listing Rule 15.12 and is in the following terms:

*"If, at any time, any of the share capital of the company is classified by ASX as Restricted Securities, then despite any other provision of this Constitution:*

- a) *a holder of restricted securities must not dispose of, or agree or offer to dispose of, the restricted securities during the escrow period applicable to those securities except as permitted by the Listing Rules or the Exchange;*
- b) *if the restricted securities are in the same class as quoted securities, the holder will be taken to have agreed in writing that the restricted securities are to be kept on the company's issuer sponsored subregister and are to have a holding lock applied for the duration of the escrow period applicable to those securities;*
- c) *the company must refuse to acknowledge any disposal (including, without limitation, to register any transfer) of the restricted securities during the escrow period applicable to those securities except as permitted by the Listing Rules or the Exchange;*

- d) a holder of restricted securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those securities except as permitted by the Listing Rules or the Exchange; and
- e) if a holder of restricted securities breaches a restriction deed or a provision of this Constitution restricting a disposal of those securities the holder will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of those securities for so long as the breach continues.”

The new proposed rule provides the constitutional underpinning for ASX's modified escrow regime. The changes to Listing Rule 15.12 (which are reflected in the above new rule) took effect from 1 December 2019 will apply to restricted securities after that date. Any restricted securities issued before 1 December 2019 must continue to comply with the provisions of Listing Rule 15.12 in force immediately prior to this date.

#### Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

### **Resolution 5 – Approval of the Company's Rights Plan**

Resolution 5 seeks Shareholder approval for the LogiCamms Limited Rights Plan (**the LRP or the Plan**) in order to preserve the 15% limit on new issues that may be made during any 12 month period, without shareholder approval. If passed the approval will exclude Rights issued under the Plan, from the calculation of the utilisation of the limit during the subsequent three (3) years (ASX Listing Rule 7.2 exception 13). If holders of ordinary securities do not approve this resolution, issues under the plan will count towards the 15% limit in Listing Rule 7.1 that may be made without shareholder approval.

Executive remuneration in LogiCamms Limited (**LogiCamms or the Company**) is determined by the non-executive members of the board of LogiCamms (the Board), after considering relevant market practices and the circumstances of the Company, on an annual basis. It is the view of the Board that it is in the interests of shareholders for selected executives, Directors and other employees (the Participants) to receive part of their remuneration in the form of equity.

The Plan represents a modernisation of the available equity instruments, aligned with current regulations and market best-practices. Equity interests are designed to form a significant component of variable remuneration for executives by facilitating long term variable remuneration (**LTVR**), and the deferral of short term variable remuneration (**STVR**) into equity, as well as potentially fixed remuneration or retention variable remuneration from time to time. It is the view of the Board that the holding of such equity creates alignment between shareholder interests and the interests of Participants. If approved, grants under the Plan will facilitate LogiCamms providing appropriate, competitive and performance-linked remuneration to the employees of the Company. The Board seeks to ensure that grants are made at levels that will appropriately position remuneration outcomes when compared to the market, in accordance with LogiCamms' remuneration policies, and appropriate to the circumstances of the Company at the time.

Non-Executive directors are not eligible to participate in the Plan and this is intended to support their independence in providing governance and oversight for this component of remuneration.

A summary of the main features of the Plan is set out in the table below:

Aspect	Details
<b>Instrument</b>	<p>The Plan uses Rights which may be constructed as part of the terms of an Invitation as an entitlement to the value of a Share (less any Exercise Price) which may be satisfied either in cash and/or in Shares (at the Board's discretion). Generally, it is expected that exercised Rights will be satisfied in Shares.</p> <p>The Plan allows for three classes of Rights which may be appropriate forms of remuneration under various circumstances, being;</p> <ul style="list-style-type: none"> <li>• Performance Rights which vest when performance conditions have been satisfied and will generally be used for the purpose of granting LTVR to executives,</li> <li>• Service Rights which vest after completion of a period of service and which will generally be used as a retention incentive below the executive level, if and when appropriate, and</li> <li>• Restricted Rights which are vested at grant but may not be exercised within 90 days of grant and will generally be used to defer earned remuneration from time to time e.g. to defer STVR or as part of fixed remuneration.</li> </ul>

	When an Exercise Price greater than nil is specified in an Invitation the Rights are Share Appreciation Rights that only produce value when the Share Price exceeds the Exercise Price at the time of Exercise i.e. equivalent to an option. They may be Performance Share Appreciation Rights, Service Share Appreciation Rights or Restricted Share Appreciation rights under the foregoing classes of Rights.
<b>Terms and Conditions</b>	<p>The Board has the discretion to set the terms and conditions on which it will offer Rights under the Plan. Such terms and conditions will be included in Invitations. When vesting conditions are included it is intended that they will be challenging and linked to indicators of sustainable value creation for shareholders.</p> <p>The terms and conditions of the Plan include those aspects legally required as well as terms addressing exceptional circumstances, such as a de-listing, a major return of capital to shareholders, including the treatment of Rights and Restricted Shares on termination of employment.</p> <p>The Plan contains customary and usual terms having regard to Australian law for dealing with winding up, administration, variation, suspension and termination of the Plan.</p>
<b>Variation of Terms and Conditions</b>	To the extent permitted by the ASX Listing Rules, the Board retains the discretion to vary or amend the terms and conditions of the Plan.
<b>Eligibility</b>	Eligible Persons selected by the Board will be invited to participate in the Plan. Eligible Persons includes: full time and part-time employees, directors and contractors.
<b>Term</b>	Each Invitation will specify the Term of Rights, as determined by the Board, and if not exercised within the Term the Rights will lapse. The maximum term allowable is 15 years under the Rules, which is based on the maximum tax deferral period in Australia.
<b>Number of Rights</b>	The number of Rights specified in an Invitation will be at the discretion of the Board. It is intended that the number of Rights to be granted will be determined annually with regard to the Participant's fixed remuneration, relevant market practices and the relevant policies of the Company regarding remuneration, such that total remuneration is appropriate in both quantum and structure.
<b>Cost of Rights</b>	No amount is payable by Participants for Rights unless otherwise determined by the Board. The value of the Rights forms part of the annual total remuneration appropriate to each Participant.
<b>Exercise Price</b>	No Exercise Price is payable by a Participant to exercise Rights under the Rules. However, as part of the terms of an Invitation the Board may determine that a notional Exercise Price applies, which will be deducted from the value of a Share in determining the Exercised Rights Value i.e. creating a cashless exercise option or Share Appreciation Right which functions identically to an option, but is less dilutive than traditional options from a shareholder perspective.
<b>Measurement Period</b>	The Measurement Period is the period over which vesting conditions are assessed and may be determined by the Board as part of each Invitation but will generally be three years for Performance Rights, starting from the beginning of the first financial year in the Measurement Period (including for Performance Share Appreciation Rights).
<b>Vesting Conditions</b>	<p>Vesting Conditions may be determined by the Board as part of each Invitation.</p> <p>Performance Rights will vest based on selected measures of Company performance and service with the Company. They are intended to create alignment with indicators of shareholder value creation over the Measurement Period.</p> <p>Service Rights will vest solely based on periods of service with the Company and will generally relate to annual remuneration cycles when granted as part of fixed remuneration.</p> <p>Restricted Rights do not have Vesting Conditions and are fully vested at grant.</p>
<b>Gates</b>	The Board may attach Gates to tranches of Performance Rights. A Gate is a condition that, if not fulfilled, will result in nil vesting of a tranche irrespective of performance in relation to the Vesting Conditions.
<b>Exercise Restrictions</b>	<p>An Invitation may specify a period of Exercise Restrictions during which Rights may not be exercised, even if vested.</p> <p>For Restricted Rights which are fully vested at grant, Exercise Restrictions apply for at least 90 days following grant.</p>
<b>Disposal Restrictions</b>	<p>Rights may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered, except by force of law.</p> <p>Shares acquired from the exercise of vested Rights will be subject to disposal restrictions due to:</p> <ol style="list-style-type: none"> <li>a) The Company's securities trading policy, and</li> <li>b) The insider trading provisions of the Corporations Act.</li> </ol> <p>Shares resulting from the exercising of Rights that may not be traded due to the foregoing or because of Specified Disposal Restrictions included in an Invitation will be Restricted Shares while they are so restricted. LogiCamms will ensure that such restrictions are enforced due to the presence of CHES holding locks or alternatively by any trustee that may be appointed in connection with the Plan.</p>

<b>Exercise of Vested Rights</b>	<p>Vested Rights may be exercised at any time between the Vesting Date (or the latter elapsing of Exercise Restrictions, if applicable) and the end of their Term, by the Participant submitting an Exercise Notice, otherwise they will lapse. The Exercised Rights Value will be determined as follows and will be either be paid in cash, converted into Shares based on the then Share price, or a combination of cash and Shares, as determined by the Board (depending on the terms of the Invitation):</p> <p><b>Exercised Rights Value = Number of Rights Exercised x (Share Price at Exercise – Exercise Price)</b></p> <p>Generally, it is expected that vested Rights will be settled in Shares. Such Shares will often be Restricted Shares as they will be subject to disposal restrictions if the exercise occurs during a period in which trading in Shares is prohibited under the Company’s securities trading policy.</p>
<b>Disposal and Exercise Restriction Release at Taxing Point</b>	<p>In the event that a taxing point arises in relation to Restricted Rights or Restricted Shares and the Exercise Restrictions or Specified Disposal Restrictions have not elapsed then they will cease to apply to 50% of the taxable Rights and Shares. This ensures that unreasonable tax outcomes are avoided.</p>
<b>Termination of Employment</b>	<p>Generally, if termination of employment occurs within the first year of the Measurement Period, Performance Rights (including Performance Share Appreciation Rights) will be forfeited in the proportion that the remainder of the first year of the Measurement Period bears to a full year, commensurate with the annual nature of Performance Rights grants. Remaining Performance Rights (including Performance Share Appreciation Rights) will then continue to be held for vesting at the end of the Measurement Period. Any Performance Rights and Performance Share Appreciation Rights that do not vest following the assessment of the Vesting Conditions will be forfeited. Service Rights (including Service Share Appreciation Rights) will be dealt with as specified in the relevant Invitation as appropriate to the circumstances of the granting of Service Rights and applicable Measurement Periods. Generally pro-rata vesting for the period of service completed will apply.</p> <p>Vested Rights held after a Participant’s termination of office or employment with the Group will be automatically exercised 90 days after the date on which the Participant ceases to hold any unvested Rights and all Exercise Restrictions have elapsed.</p> <p>If Rights are exercised after the termination of employment and the Share price is lower at the date of exercise than on the date of termination, then the Exercised Rights Value will be settled in cash unless otherwise determined by the Board, in order to ensure an appropriate taxation outcome for the Participant.</p> <p>It should be noted that the Plan contains clauses that address fraud, misconduct, inappropriate benefits and clawback which will result in the forfeiture of unvested and unexercised rights equivalent to traditional “Bad Leaver” approaches, but which may apply at any time including during employment.</p>
<b>Delisting</b>	<p>In the event the Board determines that the Company will be subject to a de-listing, the Vesting Conditions specified in an Invitation for Performance Rights will cease to apply and:</p> <ul style="list-style-type: none"> <li>• Rights with an Exercise Price greater than nil (Share Appreciation Rights) will vest 100% unless otherwise determined by the Board, comparable to the traditional treatment of Options and appropriate to the marginal value of such instruments,</li> <li>• Unvested Performance Rights in each tranche will vest in accordance with the following formula:</li> </ul> $\text{Number of Performance Rights to Vest} = \frac{\text{Unvested Performance Rights}}{\text{Performance Rights}} \times \frac{\% \text{ of First Year of Measurement Period Elapsed}}{100} \times \frac{(\text{Share Price at the Effective Date} - \text{Share price at Measurement Period Commencement})}{\text{Share price at Measurement Period Commencement}}$ <ul style="list-style-type: none"> <li>• Remaining Performance Rights may vest or lapse as determined by the Board,</li> <li>• Service Rights will vest to the extent determined to be appropriate by the Board under the circumstances applicable to each grant of Service Rights, and</li> <li>• Exercise Restrictions and Specified Disposal Restrictions will cease to apply on the date determined by the Board.</li> </ul>
<b>Major Return of Capital or Demerger</b>	<p>In the event that the Board forms the view that a major part of the Company’s assets or operations will imminently cease to be owned by the Group due to an intention to sell or separately list those assets or operations, or in the event of a major return of capital to Shareholders, the Board has discretion to vest, lapse or adjust the terms of Rights such that Participants are neither advantaged nor disadvantaged by the corporate action. Restricted Rights will cease to be subject to Exercise Restrictions and Specified Disposal Restrictions prior to the return of capital or demerger, on the date determined by the Board.</p>
<b>Board Discretion and Preventing</b>	<p>The Board has discretion to adjust the number of Rights that ultimately vest if it forms the view that the unadjusted outcome is not appropriate to the circumstances that prevailed</p>



<b>Inappropriate Benefits</b>	over the Measurement Period and/or to the contribution of a Participant to outcomes over the Measurement Period. The Board has sole discretion to determine that some or all unexercised Rights held by a Participant lapse on a specified date, if allowing the Rights to be retained would, in the opinion of the Board, result in an inappropriate benefit to the Participant. Such circumstances include joining a competitor or actions that harm the Company's stakeholders. In the case of fraud or misconduct, Participant will forfeit all unvested Rights.
<b>Bonus Issues, Rights Issues, Voting and Dividend Entitlements</b>	The number of Rights held by Participants will be proportionately adjusted to reflect bonus issues and/or the Exercise Price adjusted so that no advantage or disadvantage arises for the Participant. Right holders will not participate in Shareholder rights issues but may, subject to the ASX Listing Rules, be offered options on similar terms to the rights issue. Rights do not carry voting or dividend entitlements. Shares (including Restricted Shares) issued when Rights are exercised carry all entitlements of Shares, including voting and dividend entitlements.
<b>Quotation</b>	Rights will not be quoted on the ASX. The Company will apply for official quotation of any Shares issued under the Plan, in accordance with the ASX Listing Rules.
<b>Issue or Acquisition of Shares</b>	Shares allocated to a Participant when Rights are exercised under the Plan may be issued by the Company or acquired on or off market by a trustee whose purpose is to facilitate the operation of the plan.
<b>Cost and Administration</b>	The Company will pay all costs of issuing and acquiring Shares for the purposes of satisfying exercised Rights, as well as any brokerage on acquisitions of Shares for this purpose and all costs of administering the Plan.
<b>Hedging</b>	The Company prohibits the hedging of Rights or Shares subject to disposal restrictions by specified Participants.

As at the date of this Notice of Meeting, no Rights have been issued under the Plan.

The maximum number of equity securities that may be issued under the Plan before Shareholder approval is sought again is 20 million being approximately 10% of the Company's issued Shares as at the date of this Notice of Meeting.

#### **Directors' recommendation**

The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to this resolution.

The voting exclusion statement is contained in the Notice.

### **Resolution 6 – Approval for the Granting of Rights to a Director: Mr Linton Burns, CEO and Managing Director**

ASX Listing Rule 10.14 requires LogiCamms Limited (**LogiCamms** or **the Company**) to obtain approval from shareholders of LogiCamms (Shareholders) for the issue of securities to a director under an employee incentive scheme. The Company is seeking Shareholder approval for the proposed grant of FY21 long term variable remuneration (**LTVR**) Performance Rights to Mr Linton Burns, Managing Director and CEO, as set out below.

The LogiCamms Limited Rights Plan (LRP) has been designed to facilitate the Company adopting modern best-practice remuneration equity structures for executives. A key component of effective remuneration for executives is equity interests, in the form of LTVR to drive shared performance objectives, link remuneration to Company performance and align interests with sustainable value creation for Shareholders.

If holders of ordinary securities approve this resolution, the Company will be able to issue Rights to Mr Burns (as director of the Company) under the LRP. On the basis of the LRP being approved under Resolution 5, the Rights issued under the Plan (and conversion to Shares) will be excluded from the calculation of the utilisation of the limit during the subsequent three (3) years (ASX Listing Rule 7.2 exception 13).

If holders of ordinary securities do not approve this resolution, the Managing Director will be offered Rights on substantially the same terms as outlined below except that on exercise the Board will decide whether to settle exercised Rights in Shares purchased on-market or cash i.e. no new issues of Shares will be involved.

The features of the proposed FY21 LTVR Invitations to apply for Performance Rights to the Director are summarised below:

Aspect	Details																					
<b>Instrument</b>	<p>If this resolution is approved, Mr Linton Burns will be invited to apply for FY21 LTVR in the form of Performance Rights (Rights). These Rights may vest when performance-based Vesting Conditions are satisfied. The Rights are indeterminate Rights which are an entitlement to the value of a Share (less any Exercise Price) which may be settled either in cash and/or in Shares (at the Board's discretion). Generally, it is expected that vested Rights will be settled in Shares (including Restricted Shares, which are Shares subject to a disposal restriction).</p> <p>The value that may be realised is a function of performance against Vesting Conditions and the market value of a Share at the time of sale of any Shares that result from exercising Rights. The type of equity proposed to be granted has been selected because it creates a strong link between performance and reward.</p>																					
<b>Value of Rights</b>	<p>The value of the Rights, ignoring vesting conditions, is equal to the share price when a Black-Scholes Option Pricing Model is applied to the Rights. For purposes of calculating the number of Rights to be granted the share price was calculated as the volume weighted average share price over the 10 trading days on the ASX following the announcement of FY20 annual results. This value was \$0.16.</p>																					
<b>Terms and Conditions</b>	<p>The Board has the discretion to set the terms and conditions on which it will offer Rights under the Plan, including the terms of Invitations.</p> <p>The terms and conditions of the Plan include those aspects legally required as well as terms addressing exceptional circumstances, such as a de-listing, a major return of capital to shareholders, as well as the treatment of Rights and Restricted Shares on termination of employment.</p> <p>The Plan contains customary and usual terms having regard to Australian law for dealing with winding up, administration, variation, suspension and termination of the Plan.</p>																					
<b>Variation of Terms and Conditions</b>	<p>To the extent permitted by the Listing Rules, the Board retains the discretion to vary or amend the terms and conditions of the Plan.</p>																					
<b>Term</b>	<p>Rights that are the subject of this Resolution will have a term of 15 years from the Grant Date and if not exercised within the Term the Rights will lapse.</p>																					
<b>Number of Rights</b>	<p>It is proposed that Mr Linton Burns will be invited to apply for one Tranche of Rights being 1,968,750 Performance Rights with an Earnings Per Share Vesting Condition. When added to the other remuneration elements the FY21 grant of LTVR will produce a total remuneration package that is market competitive and appropriate given the Company's circumstances for FY21, based on market benchmarking and the current LogiCamms executive remuneration policy.</p> <p>As 100% of Rights to be granted will only vest when stretch performance goals are achieved it is expected that a lesser percentage will actually vest unless exceptional performance outcomes occur. The Target and expected level of vesting is 50%. It should be noted that the actual value of the Rights can only be determined for accounting purposes, as at the Grant Date.</p>																					
<b>Cost of Rights</b>	<p>No amount is payable by Mr Linton Burns for the Rights as their value forms a significant portion of the variable remuneration in his total remuneration package for FY21.</p>																					
<b>Exercise Price</b>	<p>The Exercise Price for the Rights is nil.</p>																					
<b>Measurement Period</b>	<p>The Measurement Period is the period over which the Vesting Condition will be assessed will be from 1 July 2020 to 30 June 2023.</p>																					
<b>Vesting Conditions</b>	<p>Vesting Conditions are conditions that are used to determine the extent, if any, of vesting of Rights.</p> <p>The selected vesting conditions is earnings per shares growth (EPSG) using statutory reported EPS and the following vesting scale will be applied.</p>																					
	<table border="1"> <thead> <tr> <th>Performance Level</th> <th>CAGR for EPS Growth Over Measurement Period</th> <th>Vesting % of Tranche</th> </tr> </thead> <tbody> <tr> <td>Stretch</td> <td>≥ 20%</td> <td>100%</td> </tr> <tr> <td>Between Target &amp; Stretch</td> <td>&gt; 15% &amp; &lt; 20%</td> <td>Pro-rata</td> </tr> <tr> <td><b>Target</b></td> <td><b>15%</b></td> <td><b>50%</b></td> </tr> <tr> <td>Between Threshold &amp; Target</td> <td>&gt; 10% &amp; &lt; 15%</td> <td>Pro-rata</td> </tr> <tr> <td>Threshold</td> <td>10%</td> <td>25%</td> </tr> <tr> <td>Below Threshold</td> <td>&lt; 10%</td> <td>0%</td> </tr> </tbody> </table> <p>To calculate the compound annual growth rate (CAGR) for LogiCamms the EPS achieved for FY23 (Final EPS) will be compared to the EPS achieved for FY20 (Base EPS), then the CAGR required to move from the Base EPS to the Final EPS over the 3 year Measurement Period will be calculated.</p>	Performance Level	CAGR for EPS Growth Over Measurement Period	Vesting % of Tranche	Stretch	≥ 20%	100%	Between Target & Stretch	> 15% & < 20%	Pro-rata	<b>Target</b>	<b>15%</b>	<b>50%</b>	Between Threshold & Target	> 10% & < 15%	Pro-rata	Threshold	10%	25%	Below Threshold	< 10%	0%
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<b>Gates</b>	<p>A gate of total shareholder return (TSR) needing to be positive over the Measurement Period applies to the proposed grant of Performance Rights. Thus, if LogiCamms' TSR</p>																					

	<p>over the Measurement Period is not positive then none of the Performance Rights will vest irrespective of EPSG performance.</p>
<b>Exercise of Vested Rights</b>	<p>Vested Rights may be exercised at any time between the Vesting Date and the end of their Term, by the Participant submitting an Exercise Notice, otherwise they will lapse. Upon exercise of vested Rights the Exercised Rights Value will be calculated as follows and will be either be paid in cash, converted into Shares based on the then Share price, or a combination of cash and Shares, as determined by the Board:</p> <p style="text-align: center;"><b>Exercised Rights Value = Number of Rights Exercised x Share Price at Exercise</b></p> <p>Generally, it is expected that the Exercised Rights Value will be settled in Shares. Such Shares will often be Restricted Shares as they will be subject to disposal restrictions if the exercise occurs during a period in which trading in Shares is prohibited under the LogiCamms securities trading policy.</p>
<b>Disposal Restrictions</b>	<p>Rights may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered, except by force of law. Shares acquired from the exercise of vested Rights will be subject to disposal restrictions due to:</p> <ul style="list-style-type: none"> <li>• The Company's securities trading policy, and</li> <li>• The insider trading provisions of the Corporations Act.</li> </ul> <p>Shares resulting from the exercising of Rights that may not be traded due to the foregoing will be Restricted Shares while they are so restricted. LogiCamms will ensure that such restrictions are enforced due to the presence of CHES holding locks or alternatively via holding of the Restricted Shares in an appropriate Employee Share Trust.</p>
<b>Termination of Employment</b>	<p>Generally, if termination of employment occurs within the first year of the Measurement Period, Rights will be forfeited in the proportion that the remainder of the first year of the Measurement Period bears to a full year, commensurate with the annual nature of LTVR grants. Remaining Rights will then continue to be held for testing for vesting at the end of the Measurement Period. Any Rights that do not vest following the assessment of the Vesting Conditions will be forfeited.</p> <p>Vested Rights held after a Participant's termination of office or employment with the Company will be automatically exercised 90 days after the date on which the Participant ceases to hold any unvested Rights and all Exercise Restrictions have elapsed. If Rights are exercised after the termination of employment and the Share price is lower at the date of exercise than on the date of termination, then the Exercised Rights Value will be settled in cash unless otherwise determined by the Board, in order to ensure an appropriate taxation outcome for the Participant.</p> <p>It should be noted that the Plan contains clauses that address fraud, misconduct, inappropriate benefits and clawback which will result in the forfeiture of unvested and unexercised rights equivalent to traditional "Bad Leaver" approaches, but which may apply at any time including during employment.</p>
<b>Delisting</b>	<p>In the event the Board determines that the Company will be subject to a de-listing, the Vesting Conditions specified in an Invitation for Rights will cease to apply and:</p> <ul style="list-style-type: none"> <li>• Unvested Performance Rights in each tranche will vest in accordance with the following formula:</li> </ul> $\text{Number of Performance Rights to Vest} = \frac{\text{Unvested Performance Rights}}{\text{Rights}} \times \frac{\% \text{ of First Year of Measurement Period Elapsed}}{100} \times \frac{(\text{Share Price at the Effective Date} - \text{Share price at Measurement Period Commencement})}{\text{Share price at Measurement Period Commencement}}$ <ul style="list-style-type: none"> <li>• Remaining Performance Rights may vest or lapse as determined by the Board.</li> </ul>
<b>Major Return of Capital or Demerger</b>	<p>In the event that the Board forms the view that a major part of the Company's assets or operations will imminently cease to be owned by the Group due to an intention to sell or separately list those assets or operations, or in the event of a major return of capital to Shareholders, the Board has discretion to vest, lapse or adjust the terms of Rights such that Participants are neither advantaged nor disadvantaged by the corporate action. Restricted Rights will cease to be subject to Exercise Restrictions and Specified Disposal Restrictions prior to the return of capital or demerger, on the date determined by the Board.</p>
<b>Board Discretion, Preventing Inappropriate Benefits, Fraud and Misconduct</b>	<p>The Board has discretion to adjust the number of Rights that ultimately vest if it forms the view that the unadjusted outcome is not appropriate to the circumstances that prevailed over the Measurement Period and/or to the contribution of a Participant to outcomes over the Measurement Period.</p> <p>The Board has sole discretion to determine that some or all unexercised Rights held by a Participant lapse on a specified date, if allowing the Rights to be retained would, in the opinion of the Board, result in an inappropriate benefit to the Participant. Such circumstances include joining a competitor or actions that harm the Company's stakeholders.</p> <p>In the case of fraud or misconduct, Participant will forfeit all unvested Rights.</p>

<b>Bonus Issues, Rights Issues, Voting and Dividend Entitlements</b>	The number of Rights held by Participants will be proportionately adjusted to reflect bonus issues and/or the Exercise Price adjusted so that no advantage or disadvantage arises for the Participant. Right holders will not participate in Shareholder rights issues but may, subject to the ASX Listing Rules, be offered options on similar terms to the rights issue. Rights do not carry voting or dividend entitlements. Shares (including Restricted Shares) issued when Rights are exercised carry all entitlements of Shares, including voting and dividend entitlements.
<b>Quotation</b>	Rights will not be quoted on the ASX. The Company will apply for official quotation of any Shares issued under the Plan, in accordance with the ASX Listing Rules.
<b>Issue or Acquisition of Shares</b>	Shares allocated to a Participant when Rights are exercised under the Plan may be issued by the Company or acquired on or off market by a trustee whose purpose is to facilitate the operation of the plan.
<b>Cost and Administration</b>	The Company will pay all costs of issuing and acquiring Shares for the purposes of satisfying exercised Rights, as well as any brokerage on acquisitions of Shares for this purpose and all costs of administering the Plan.
<b>Hedging</b>	The Company prohibits the hedging of Rights or Shares subject to disposal restrictions by Mr Linton Burns.

Mr Linton Burns is the only person both subject to ASX Listing Rule 10.14 and entitled to participate in the LRP, as at the date of the preparation of this resolution. No grants have been made under the Plan as at the date of this resolution being put to shareholders. For the purposes of Listing Rule 10.15.2, Mr Burns is a director of the Company (per Listing Rule 10.14.1). Subject to Shareholder approval, the Rights must be granted within 3 years of the date of the General Meeting at which approval is obtained and will in practice be granted within one month of the meeting.

Mr Linton Burns' current Total Remuneration Package is set out below:

- Fixed Pay of \$450,000,
- A Short Term Incentive of up to \$225,000 being 50% of Fixed Pay,
- A Long term variable remuneration at Target of \$157,500 being 50% of the Stretch/Maximum value of \$315,000 being 70% of Fixed Pay,
- The Total Remuneration Package at Target is therefore up to a maximum of \$990,000.

As outlined previously, Shareholder approval must be sought, in accordance with ASX Listing Rule 10.14, for the grant of these Rights to Mr Burns. Listing Rule 10.14 provides that a company must not issue equity securities to a director of the company under an employee incentive scheme unless the issue has been approved by holders of ordinary securities. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 4 as an exception to any requirement that may otherwise apply requiring shareholder approval under Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1.

Details of any securities issued under the scheme will be published in the subsequent Annual Report of LogiCamms relating to the period in which the securities were issued, along with a statement for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the scheme after Resolution 6 is passed and who were not named in this Notice of meeting will not participate in the Plan until approval is obtained for them under Listing Rule 10.14.

For the purposes of Listing Rule 14.1A, if Resolution 6 is approved the effect that the vesting of the Performance Rights will have on the interests of Mr Burns relative to other Shareholders' interests is set out in the following table. The table assumes no further issues of shares in, or reconstruction of the capital of the Company during the time between issue and vesting of the Rights.

The total number of shares on issue in the capital of the Company	200,986,634
Shares currently held by Mr Burns*	3,877,298
% of shares currently held by Mr Burns	1.93%
Rights to be issued under Resolution 6	1,968,750
Existing Options or Rights held by Mr Burns	2,124,546
Shares that will be held following the vesting of all Rights and Options held by Mr Burns	4,093,296
% of Shares that would be held assuming no other Rights or Options vested	2.04%

\* including indirect interests

**Directors' recommendation**

The Directors abstain, in the interest of good corporate governance, from making a recommendation in relation to this resolution.

The voting exclusion statement is contained in the Notice.


## Glossary


In this Explanatory Statement, the following terms have the following meaning:

<b>Annual General Meeting or Meeting</b>	Annual general meeting of Shareholders of the Company or any adjournment of it, convened by the Notice.
<b>ASIC</b>	Australian Securities & Investments Commission.
<b>Associates</b>	Has the same meaning as in the Listing Rules.
<b>ASX</b>	ASX Limited ACN 008 624 691, trading as the Australian Securities Exchange.
<b>Board or LogiCamms Board</b>	Board of Directors of the Company.
<b>Chairperson</b>	The Chairperson of the Board.
<b>Closely Related Party</b>	Has the same meaning as in the Corporations Act.
<b>Company or LogiCamms</b>	LogiCamms Limited ABN 90 127 897 689.
<b>Constitution</b>	Means the Constitution of the Company, as amended from time to time.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Director</b>	A Director of the Company.
<b>Explanatory Memorandum</b>	Means the Explanatory Memorandum set out in the body of this document.
<b>Group</b>	The Company and its subsidiaries.
<b>Key Management Personnel or KMP</b>	Those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
<b>Listing Rules</b>	The Listing Rules of ASX.
<b>Non-Executive Director</b>	A Director who is not an employee of the Company.
<b>Notice and Notice of Annual General Meeting</b>	The Notice of Annual General Meeting, which accompanies this Explanatory Statement.
<b>Proxy Form</b>	The proxy form accompanying the Notice.
<b>Resolution</b>	A resolution set out in the Notice.
<b>Share</b>	A fully paid ordinary share in the issued capital of the Company and Shares means any two or more of them.
<b>Shareholder</b>	A registered holder of a Share.



## Need assistance?

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

 **Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

LCM  
MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received **3:00pm (Brisbane time) Wednesday 25 November 2020.**

# Proxy Form

## How to Vote on Items of Business

All your shares 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 shareholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the shareholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the shareholders 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.

## Lodge your Proxy Form:

**XX**

### Online:

Use your computer or smartphone to appoint your proxy and vote at [www.investorvote.com.au](http://www.investorvote.com.au) or scan your personalised QR code below using your smartphone.

Your secure access information is



**Control Number: 999999**  
**SRN/HIN: I9999999999**  
**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://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

### By Hand:

Level 14, 200 Mary Street, Brisbane QLD 4000



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

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

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



I 9999999999

I ND

## 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 LogiCamms 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 LogiCamms Limited to be held via an online platform at [web.lumiagm.com/309508090](http://web.lumiagm.com/309508090) on Friday, 27 November 2020 at 3:00pm (Brisbane time) 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 1, 5 & 6** (except where I/we have indicated a different voting intention in step 2) even though **Items 1, 5 & 6** 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 1, 5 & 6** 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
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Ms Sarah Zeljko as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Change of Company Name to Verbrec Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Adoption of New Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of the LogiCamms Limited Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval for the Granting of Rights to a Director: Mr Linton Burns, CEO and Managing Director	<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 Shareholder(s)

*This section must be completed.*

Individual or Shareholder 1

Sole Director & Sole Company Secretary

Shareholder 2

Director

Shareholder 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

LCM

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Computershare

