

**CLIME INVESTMENT MANAGEMENT LTD
ABN 37 067 185 899**

**NOTICE OF EXTRAORDINARY GENERAL
MEETING**

EXPLANATORY STATEMENT

AND

PROXY FORM

Date of Meeting
Friday, 6 August 2021

Time of Meeting
9:00 am (AEST)

Clime Investment Management Ltd

Level 12, 20 Hunter Street, Sydney NSW 2000 Australia | PO Box H90 Australian Square NSW 1215
ABN 37 067 185 899 P 02 8917 2100 F 02 8917 2155 W www.clime.com.au

CLIME INVESTMENT MANAGEMENT LTD
ABN 37 067 185 899

**NOTICE OF VIRTUAL/HYBRID
EXTRAORDINARY GENERAL MEETING**

Clime Investment Management Ltd (**Clime** or the **Company**) gives notice that an Extraordinary General Meeting of Shareholders will be held in person at Level 12, 20 Hunter Street, Sydney NSW 2000 and via Zoom, accessible by <https://web.lumiagm.com/367495726>, at:

9:00 am (AEST) on Friday, 6 August 2021

In response to the COVID-19 pandemic, Shareholders of the Company can attend this Extraordinary General Meeting virtually via Zoom as per the details below. To do this you will need a desktop or mobile / tablet device with internet access.

The Company strongly encourages Shareholders to attend the meeting virtually. There are likely to be strict protocols and restrictions in place at the physical venue.

Terms used but not defined in this document have the meaning given to them in the Glossary on page 10.

Further information on how to participate in the Extraordinary General Meeting in person or electronically is set out in this Notice of Extraordinary General Meeting (**Notice**). Whilst Shareholders will be able to vote online during the Extraordinary General Meeting, Shareholders are encouraged to lodge a Proxy Form ahead of the Extraordinary General Meeting, even if they intend to participate in the Extraordinary General Meeting in person or online. If you are unable to attend the Extraordinary General Meeting, you may wish to appoint a proxy by completing and returning the Proxy Form enclosed with this Notice.

Shareholders and proxyholders choosing to participate online will have the ability to ask questions during the Extraordinary General Meeting, and to hear all of the discussion, subject to connectivity of their device.

Shareholder / proxyholder participation (as relevant) in the Extraordinary General Meeting is possible by:

- in person voting;
- online voting;
- appointment of a proxy; and
- submission of questions to the Company's share registry provider in advance of the Extraordinary General Meeting.

Given the evolving circumstances relating to COVID-19 and depending on any future government-imposed restrictions and recommendations on physical gatherings, the physical meeting (where Shareholders and proxies can attend in person) may need to be cancelled. If this occurs, the Extraordinary General Meeting will continue via Zoom only. The Company will update Shareholders as soon as possible if this occurs.

Copies of any statements given at the Extraordinary General Meeting and the results of the Extraordinary General Meeting will be announced to the ASX and placed on the Company's website at <https://clime.com.au/about/clime-investment-management-limited/>. Any statements to be delivered at the Extraordinary General Meeting will be available immediately prior to the Extraordinary General Meeting with the results of the Extraordinary General Meeting being available following the Extraordinary General Meeting.

ACCESSING NOTICE OF EXTRAORDINARY GENERAL MEETING MATERIALS

In addition to receiving this Notice in the mail, this Notice is also being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://clime.com.au/about/clime-investment-management-limited/>.

HOW CAN SHAREHOLDERS ACCESS THE EXTRAORDINARY GENERAL MEETING?

Shareholders are currently entitled to attend the EGM in person at Level 12, 20 Hunter Street, Sydney NSW 2000.

The Company understands and respects the importance of the EGM to Shareholders, however, the health and safety of Shareholders, employees and the broader community is of overriding importance. Accordingly, Shareholders and proxy holders will also be able to participate in the EGM online:

- (a) From their computer, by entering the URL into their browser: <https://web.lumiagm.com/367495726>
- (b) From their mobile device by either entering the URL in their browser: <https://web.lumiagm.com/367495726> or by using the Lumi AGM app, which is available by downloading the app from the Apple App Store or Google Play Store.

As noted above, the Company strongly encourages Shareholders to attend the meeting virtually, with strict protocols and restrictions likely to be in place at the physical venue.

If you choose to participate in the EGM online or through the app, you can log in to the meeting by entering:

- (a) Your username, which is your Voting Access Code (VAC), which can be located on the first page of your proxy form or Notice of Meeting email.
- (b) Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the user guide for their password details.
- (c) If you have been nominated as a third party proxy, please contact Boardroom on 1300 737 760.

Attending the meeting online enables shareholders to view the EGM live and to also ask questions and cast direct votes at the appropriate times whilst the meeting is in progress.

More information regarding participating in the EGM online can be found by visiting the Company's ASX Market Announcement page or at the end of this Notice of Meeting.

Online registration will open at 8:00 am (AEST time) on Friday, 6 August 2021 (one hour before the EGM).

The meeting ID is 367-495-726.

Listen-only telephone facility

For those who choose to dial into the EGM, the numbers are provided below (conference ID 878 7168 8337).

Topic: CIW Extra Ordinary General Meeting

Time: Aug 6, 2021 09:00 AM Canberra, Melbourne, Sydney

Join Zoom Meeting

<https://us02web.zoom.us/j/87871688337>

Meeting ID: 878 7168 8337

Passcode: 407799

One tap mobile

+61861193900,,87871688337# Australia

+61871501149,,87871688337# Australia

Dial by your location

+61 8 6119 3900 Australia

+61 8 7150 1149 Australia

+61 2 8015 6011 Australia

+61 3 7018 2005 Australia

+61 7 3185 3730 Australia

Find your local number: <https://us02web.zoom.us/j/87871688337>

HOW CAN SHAREHOLDERS ASK QUESTIONS AT THE EXTRAORDINARY GENERAL MEETING?

In accordance with the Corporations Act and the Company's policy, reasonable opportunity will be provided to Shareholders during the EGM to ask questions about or make comments on the proposed Resolution.

Questions must be submitted to the Company no later than 5:00pm (AEST) on Friday, 30 July 2021 and can be submitted to the Company at investorrelationsciw@clime.com.au or sent to:

Clime Investment Management Limited
C/- Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001

Shareholders who prefer to register questions in advance of the EGM are invited to do so. The Company will attempt to address the more frequently asked questions in the Chairman's address to the EGM.

Written questions must be received by the Company or Boardroom Pty Limited by 5.00pm (AEST) on Friday, 30 July 2021, and can be submitted by email or mail as outlined above.

SUBMITTING VOTES PRIOR TO THE EGM

If Shareholders or proxy holders do not wish to vote online during the EGM, they may submit their votes by proxy before the EGM at <https://www.votingonline.com.au/ciwegm2021> (see page 6 for further information).

The deadline for submitting votes by this method and for appointing proxies for the EGM is 9:00 am (AEST time) on Wednesday, 4 August 2021.

If a Shareholder has voted prior to the EGM, but wishes to view the live webcast, they can visit <https://web.lumiagm.com/367495726>, as described earlier.

BUSINESS TO BE CONSIDERED AT THE EXTRAORDINARY GENERAL MEETING

The business to be considered at the EGM is set out below. The Explanatory Memorandum and Proxy Form which accompany and form part of this Notice describe in more detail the matters to be considered at the EGM. Please consider this Notice, the Explanatory Memorandum and the Proxy Form in their entirety.

BUSINESS

A. ITEM FOR SHAREHOLDER APPROVAL

Resolution: Removal of director – Mr Neil Schafer

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

*“That, in accordance with section 203D of the Corporations Act and for all other purposes, **Mr Neil Schafer** be removed as a director of Clime Investment Management Limited with effect from the close of this meeting.”*

The members of the Board each intend to vote the Shares they control on this Resolution as follows;

1. John Abernethy (Chairman) – **in favour**;
2. Peter Beaumont (Non-executive Director) – no shares owned in Company;
3. Brett Spork (Non-Executive Director) – **in favour**;
4. Neil Schafer (Independent Director) – **against**.

The Directors do not make a recommendation as to how the Shareholders should vote on the Resolution.

OTHER INFORMATION

The Explanatory Memorandum accompanies and forms part of this Notice. All Shareholders should read the Explanatory Memorandum carefully and in its entirety. Shareholders who are in doubt regarding any part of the business of the Extraordinary General Meeting should consult their financial or legal adviser for assistance.

THE RESOLUTION WILL BE CONSIDERED BY A POLL

As Shareholders are asked to participate either in person or virtually in the EGM, the Resolution considered at the EGM will be conducted by a poll. Shareholders and proxy holders' votes may be given in person or by an online voting poll while the EGM is in progress (as described above) or Shareholders may vote by proxy prior to the EGM in accordance with the instructions provided on the Proxy Form, further details of which are set out below. The Board considers voting by poll to be in the interests of the Shareholders as a whole and ensures the views of as many Shareholders as possible are represented at the EGM.

VOTING BY PROXY

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Shareholders and their proxies should be aware of the requirements under the Corporations Act, as they will apply to this EGM. Broadly:

- (a) if proxy holders vote, they must cast all directed proxies as directed; and
- (b) any directed proxies which are not voted will automatically default to the Chairman of the EGM, who must vote the proxies as directed.

You should seek professional advice if you need any further information on this issue.

In accordance with section 249L of the Corporations Act, Shareholders are advised of the following:

- (a) a Shareholder entitled to attend and vote at the EGM has a right to appoint a proxy to attend and vote instead of the Shareholder. A proxy need not be a Shareholder and can be either an individual or a representative of a body corporate;
- (b) a Shareholder that is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes; and
- (c) if an appointed proxy is not also the Chairman of the EGM, the proxy need not vote on a poll, however if the proxy does vote on a poll the proxy must vote as directed by the Shareholder. Where a poll is conducted and the proxy holder does not vote, the proxy appointment defaults to the Chairman of the EGM to vote as directed. If the appointed proxy is the Chairman of the EGM, the proxy must vote on a poll in the manner directed by the Shareholder.

Proxy Forms must be:

- (a) lodged online; or
- (b) delivered to the Company's share registry, Boardroom Pty Limited (by hand, post or facsimile as specified below),

not later than 9:00 am (AEST time) on Wednesday, 4 August 2021.

Online	https://www.votingonline.com.au/ciwegm2021
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Hand deliveries	Boardroom Pty Limited Level 12, Grosvenor Place 225 George Street Sydney NSW 2000
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Postal deliveries	Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001
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Fax number for lodgement	(02) 9290 9655
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Proxies participating in the virtual EGM will need to contact Boardroom up to 24 hours prior to the EGM

on 1300 737 760 to obtain their login details and password. Proxies are asked to log in online 15 minutes prior to the time designated for the commencement of the EGM.

PROXY FORM

A Proxy Form has been enclosed with this Notice. Please read all instructions carefully prior to completing the Proxy Form.

UNDIRECTED PROXIES

The Chairman of the EGM intends to vote undirected proxies (where he has been appropriately authorised) in favour of the Resolution to be considered at the EGM, to the extent permitted by law. If a Shareholder appoints the Chairman of the EGM as their proxy, expressly or by default, and they do not direct the Chairman how to vote on a Resolution, by completing and returning the Proxy Form they will expressly authorise the Chairman of the Meeting to exercise the proxy and vote as the Chairman sees fit on the Resolution.

VOTING BY ATTORNEY

A Shareholder may appoint an attorney to vote on his or her behalf. For an appointment to be effective for the EGM, the instrument effecting the appointment (or a certified copy of it) must be received by the Company no later than 9:00 am (AEST time) on Wednesday, 4 August 2021.

CORPORATE REPRESENTATIVES

A body corporate that is a Shareholder, or that has been appointed as a proxy, is entitled to appoint any person to act as its representative at the EGM. The appointment of the representative must comply with the requirements of section 250D of the Corporations Act. Written notice of the appointment, including any authority under which it is signed, must be provided to the Company no later than 9:00 am (AEST time) on Wednesday, 4 August 2021, unless it has previously been given to the Company.

ENTITLEMENT TO VOTE

In accordance with Section 1074E(2)(g)(i) of the Corporations Act and Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company has determined that for the purposes of the EGM all Shares will be taken to be held by the persons who held them as registered Shareholders at 7:00 pm (AEST) on Wednesday, 4 August 2021. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote (by virtual means) at the EGM.

SCRUTINEER

The Company's share registry, Boardroom Pty Limited, will act as scrutineer for the poll conducted at the EGM.

VIRTUAL PARTICIPATION IN THE EXTRAORDINARY GENERAL MEETING

Due to the ongoing pandemic and changing health restrictions, the Board has determined to conduct the EGM as a hybrid (physical and virtual) meeting and that Shareholders will have the opportunity to participate in the EGM by electronic means through an online platform available at <https://web.lumiagm.com/367495726>.

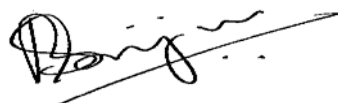
To participate in the EGM virtually you will need a desktop or mobile/tablet device with internet access. When you log onto the EGM platform on the morning of the EGM, you will need to provide your Voting Access Code (VAC) and your Post Code to be verified as a Shareholder or proxyholder.

Proxyholders participating in the virtual EGM will need to contact Boardroom up to 24 hours prior to the EGM on 1300 737 760 to obtain their login details and password.

If you intend to use the online EGM platform, we recommend that you test to see that it works on your device before the EGM commencement at 9:00 am.

If you choose to participate in the EGM, you will be able to view the EGM live, lodge a direct vote in real time and ask questions online. Shareholders participating in the EGM using the online platform will be able to cast votes and ask questions 30 minutes prior to commencement of the EGM (9:00 am AEST on Friday, 6 August 2021) and the closure of voting as announced by the Chairman during the EGM.

By order of the Board



Biju Vikraman
Company Secretary

7 July 2021

EXPLANATORY MEMORANDUM

This Explanatory Memorandum accompanies the Notice of Extraordinary General Meeting of the Company to be held at 9:00 am (AEST) on Friday, 6 August 2021.

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the Resolution set out in the Notice of Extraordinary General Meeting and should be read in conjunction with the Notice of Annual General Meeting.

A. Resolution – Removal of director – Mr Neil Schafer

Pursuant to sections 203D and 249N of the Corporations Act, Locope Pty Limited (ACN 064 653 952) (**Locope**), being an Australian based shareholder holding more than five per cent of the shares in the Company, issued a notice dated 28 June 2021 requesting the Company to put the ordinary resolution that Mr Neil Schafer be immediately removed as a Director of the Company at this Meeting of shareholders.

Upon receiving this notice, pursuant to section 249D of the Corporations Act, the Company is required to call this EGM to vote on the Resolution.

Section 249P of the Corporations Act provides that Locope may submit a member's statement for circulation to Shareholders regarding the resolution it has requested be included in this Notice of Extraordinary General Meeting.

Section 203D(4) of the Corporations Act provides that Mr Schafer may submit a statement for circulation to Shareholders regarding the Resolution that he is the subject of in this Notice of Extraordinary General Meeting. Mr Schafer may also speak to the Resolution at the Extraordinary General Meeting when it is held if his statement is not provided by the time this Notice of Meeting is circulated to Shareholders.

The Chairman will vote all undirected proxies **in favour** of the Resolution.

If you wish to vote "against" the Resolution or "abstain" from voting on the Resolution you should mark the relevant box in the attached Proxy Form.

Glossary

In this Explanatory Memorandum and Notice of Meeting:

\$ means Australian Dollars.

AEST means Australian Eastern Standard Time.

Extraordinary General Meeting and **EGM** means the extraordinary general meeting of the Company the subject of this Notice of Meeting scheduled to occur on Friday, 6 August 2021.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Board means the board of Directors of the Company.

Chairman means the chairman of the Extraordinary General Meeting.

Clime or **Company** means Clime Investment Management Ltd (ACN 067 185 899).

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

Director means a director of the Company.

Explanatory Memorandum means this explanatory memorandum which forms part of the Notice of Meeting.

Notice means this notice of Extraordinary general meeting dated 7 July 2021 and accompanying Explanatory Memorandum.

Proxy From means the proxy form accompanying this Notice and Explanatory Memorandum.

Resolution means the resolution put to Shareholder's at this EGM.

Share means a fully paid ordinary share in the Company.

Shareholder means a holder of a fully paid ordinary share in the Company.

In this Notice, words importing the singular include the plural and vice versa.

Enquiries

Shareholders are invited to contact the Company Secretary, Biju Vikraman at bvikraman@clime.com.au if they have any queries in respect of the matters set out in these documents.

DATED 7 July 2021.

By order of the Board

A handwritten signature in black ink, appearing to be 'Biju', with a long horizontal line extending to the right.

Biju Vikraman
Company Secretary



All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 9:00am (AEST) on Wednesday, 4 August 2021.**

🖥 TO VOTE ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/ciwegm2021>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **9:00am (AEST) on Wednesday, 4 August 2021.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

🖥 **Online** <https://www.votingonline.com.au/ciwegm2021>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Clime Investment Management Limited

ABN 37 067 185 899

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Clime Investment Management Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Extraordinary General Meeting of the Company to be held **in Person and Virtually on Friday, 6 August, 2021 at 9:00am (AEST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Removal of director – Neil Schafer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2021