

## NOTICE OF ANNUAL GENERAL MEETING

**Notice is given that the Annual General Meeting (AGM) of Namoi Cotton Limited (Namoi Cotton or the Company) will be held on Tuesday 20 July 2021 commencing at 11:00am (Brisbane time) at the Allan Cunningham Room at the Burke & Wills Hotel, 554 Ruthven Street, Toowoomba QLD 4350.**

Modifications to the Corporations Act 2001 (Corporations Act) to facilitate the convening and holding of meetings using virtual technology were in place under the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020 (the Determination). The Determination, which temporarily removed impediments to the use of virtual technology to hold meetings and permitted the dispatch of notices of meeting by electronic means, ceased to have effect on 21 March 2021.

On 29 March 2021, ASIC adopted a 'no-action' position in relation to the convening and holding of virtual meetings using appropriate technology which applies to meetings held between 21 March 2021 and the earlier of 31 October 2021.

Namoi Cotton Limited therefore convenes this Annual General Meeting under the rules as they apply at the date of this Notice. The Notice of Meeting is also available on the Australian Securities Exchange Market Announcements platform and on the Company's website by visiting <https://www.namoicotton.com.au/investors/>

This meeting is a hybrid meeting of shareholders – therefore shareholders are invited to attend the meeting in person or join the meeting via a simultaneous webcast.

### **Registration to attend the virtual Annual General Meeting:**

Shareholders joining the simultaneous webcast are required to pre-register for the AGM. Shareholders will be required to download the ZOOM App and connect using a link with a unique Meeting ID password.

Please send an email to AGM Enquiries [agm@namoicotton.com.au](mailto:agm@namoicotton.com.au) with your Holder Name, Address and HIN or SRN. Once registration is received, Namoi Cotton will issue a unique ZOOM Meeting ID to access the Annual General Meeting.

### **Questions to the Board at the meeting:**

To help in the management of the meeting, shareholders are encouraged to submit any questions in relation to the business of the Meeting to the Company Secretary; email to AGM Enquiries [agm@namoicotton.com.au](mailto:agm@namoicotton.com.au) by no later than 5pm on Thursday 15 June 2021.

The Chairman will allow a reasonable opportunity for questions from Shareholders and all questions asked will be answered.

The auditor responsible for preparing the auditor's report for the year ended 28 February 2021 (or his representative) will also be attending the AGM.

### **Voting on resolutions:**

It is a requirement under the ASIC Determination that voting on resolutions at the AGM will be taken on a poll and not by show of hands, and that each person entitled to vote be given the opportunity to participate in the vote in real time or by recording their vote in advance of the meeting.

Shareholders are strongly encouraged to vote online before the meeting and appoint the Chairman of the meeting as their proxy, providing specific instructions on how the shareholder's vote is to be cast on each resolution, and the Chairman must follow those instructions. Electronic voting instructions are set out in the Proxy Form attached to the Notice of Meeting.

You must submit your voting preference on or before 11am (AEST) Sunday 18 July 2021.

All open votes will be voted by the Chair as stated in the Explanatory Notes section of the Notice of Meeting.

Directors therefore advise Shareholders who wish to have their vote counted to vote electronically by visiting [www.investorvote.com.au](http://www.investorvote.com.au) and quoting the 6-digit control number found on the front of your Proxy Form prior to 11am (AEST) Sunday 18 July 2021.

**LIVE ONLINE VOTING PROCEDURES DURING THE AGM:**

Shareholders and proxyholders attending in person or joining the simultaneous webcast will be able to vote at the meeting online from their computer or mobile device by entering the URL into their browser: <https://web.lumiagm.com/374-957-239>

Online voting registration will commence 30 minutes prior to the start of the meeting and close 5 minutes after the last item of business.

More information regarding participating in the AGM online can be found by visiting [Investor Relations | Namoi Cotton](#) or at the end of this Notice of Meeting

Please refer to the Explanatory Notes to the Notice of Meeting in respect of voting restrictions, submitting questions and voting.

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The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm AEST Sunday, 18 July 2021.

Due to COVID-19 current social distancing requirements and limited space at the meeting, it is recommended that shareholders submit a directed proxy and any questions in advance of the meeting.

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## ORDINARY BUSINESS

### 1. Financial Report

To receive and consider the Financial Report of the Company and its controlled entities for the financial year ended 28 February 2021, and the related Directors' Report and Auditor's Report.

Note: *There is no requirement for Shareholders to approve these reports.*

### 2. Resolution 1 - Remuneration Report

To consider the Remuneration Report for the financial year ended 28 February 2021 and, if thought fit, pass the following non-binding resolution as an ordinary resolution in accordance with section 250R of the *Corporations Act 2001* (Cth):

*"That the Remuneration Report for the financial year ended 28 February 2021 be adopted."*

Notes:

- *This resolution is subject to the voting exclusions as set out at the end of this Notice of Meeting.*
- *The vote on this resolution is advisory only and does not bind the Directors or the Company.*
- *The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.*

### 3. Resolution 2 and 3 - Re-election of Directors

A director (excluding the Managing Director) who retires in accordance with the Company's Constitution is eligible for re-election.

(a) To consider and, if thought fit, pass the following as an ordinary resolution:

*"That Mrs Juanita Hamparsum, an Independent Non-Executive Grower Director retiring in accordance with ASX Listing Rule 14.4 and Article 11.4 of the Constitution, being eligible, is re-elected as a Director of the Company."*

(b) To consider and, if thought fit, pass the following as an ordinary resolution:

*"That Mr Joseph Di Leo, an Independent Non-Executive Director retiring in accordance with ASX Listing Rule 14.4 and Article 11.4 of the Constitution, being eligible, is re-elected as a Director of the Company."*

### 4. Resolution 4 – Ratify the prior issue of ordinary shares pursuant to placement

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 21,086,399 Shares on the terms and conditions set out in the Explanatory Notes."*

## SPECIAL BUSINESS

### 5. Resolution 5 – Amendment to article 10.2 of the Company's Constitution

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

*"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend article 10.2 of the Company's Constitution, as set out in the Explanatory Notes."*

### 6. Resolution 6 - Approve continuation of the 20% shareholding limit in the Company's Constitution

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

*"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to the continuation of the shareholding limit pursuant to article 3 of the Company's Constitution, as set out in the Explanatory Notes."*

## VOTING EXCLUSIONS

### Resolution 1 - Remuneration Report

Resolution 1 is a resolution that is directly or indirectly related to the remuneration of a member of the Key Management Personnel (KMP) of the Company.

The *Corporations Act 2001* (Cth) (Corporations Act) restricts KMP and their closely related parties from voting in certain circumstances.

A KMP of the Company are the Directors of the Company (including the Chairman) and other employees having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies the Company's KMP for the financial year ended 28 February 2021. Their closely related parties are defined in the Corporations Act, and include certain of their family members, dependents and companies they control.

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

- (a) a member of the Company's key management personnel ("KMP") whose remuneration is included in the Remuneration Report; or
- (b) a closely related party of such a member of the KMP.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, where the proxy form does not specify the way the proxy is to vote on the resolution and expressly authorise the proxy to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.

### Resolution 4 – Ratification of the prior issue of ordinary shares pursuant to placement

The Company will disregard any votes cast on the proposed Resolution 4 by or on behalf of a person who participated in the issue or any associates of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy does.

## IMPORTANT NOTE - PROXY VOTING

The Chairman intends to vote undirected proxies IN FAVOUR of all proposed resolutions set out in this Notice of Meeting, with the exception of Resolution 6 whereby undirected proxies will be voted AGAINST this resolution. If there is a change to how the Chairman intends to vote undirected proxies, an announcement will be made to the ASX.

Please see the "Notes to the Notice of Meeting" for further details regarding proxy voting.

Dated: 8 June 2021

By Order of the Board



Andrew Metcalfe  
Company Secretary

# EXPLANATORY NOTES TO THE NOTICE OF MEETING

## TIME AND PLACE OF MEETING, HOW TO REGISTER AND HOW TO VOTE AND ASK QUESTIONS

### Venue

The Annual General Meeting of the shareholders of the Company will be held at 11.00am on Tuesday 20 July 2021 at the Allan Cunningham Room at the Burke & Wills Hotel, 554 Ruthven Street, Toowoomba QLD 4350.

### Questions:

You are encouraged to direct questions to the Chairman or auditor by email at [AGM@namoicotton.com.au](mailto:AGM@namoicotton.com.au) so that they are received not later than 5.00pm Thursday, 15 July 2021.

Please use the email subject "2021 AGM Question." Questions may also be asked during the meeting via the Webinar.

Please also refer to the Investor section on the Company's website [www.namoicotton.com.au](http://www.namoicotton.com.au) for further details relating to the Annual General Meeting.

### FOR FURTHER ENQUIRIES REGARDING THIS NOTICE OF MEETING, CONTACT:

Namoi Registered Office

1B Kitchener Street

Toowoomba QLD 4350

Tel: +61 7 4631 6100

Email: [namoi@namoicotton.com.au](mailto:namoi@namoicotton.com.au)

Share Registry Computershare

Investor Services Pty Limited

Yarra Falls, 452 Johnston Street, Abbotsford, VIC, 3067 Tel: 1300 850 505 (within Australia)

Tel: +61 3 9415 4000 (outside Australia)

# EXPLANATORY NOTES TO THE NOTICE OF MEETING

## VOTING ENTITLEMENTS

1. In accordance with Regulation 7.11.37 of the Corporations Regulations, the Board has determined that a person's entitlement to vote at the AGM will be the entitlement of that person set out in the register of Shareholders as at 7:00pm (Brisbane time) on Sunday 18 July 2021. Accordingly, transactions registered after that time will be disregarded in determining Shareholders entitled to attend and vote at the AGM.
2. If a share is held jointly, only one joint holder may vote. If more than one joint Shareholder votes, only the vote of the first person named on the register counts.

## EXERCISING YOUR RIGHT TO VOTE

3. The vote on each resolution will be decided by a poll subject to any requirements of the Corporations Act and the Constitution of the Company.

For resolutions determined by poll, each Shareholder present in person or by proxy or attorney has one vote for each fully paid ordinary share held.

## PROXIES

4. If you cannot attend the meeting you may appoint a proxy to attend and vote for you. A Proxy Form is included with this Notice of Meeting for this purpose. A proxy need not be a Shareholder of Namoi and may be an individual or a body corporate. If you are entitled to cast two or more votes, you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If you appoint two proxies and do not specify the proportion or number of votes each proxy may exercise, each of the proxies may exercise half of the votes.
5. If you choose to appoint a proxy, you are encouraged to direct your proxy on how to vote by marking the "for", "against" or "abstain" box on the Proxy Form. Your proxy may only exercise your vote in the manner you have directed. If no direction is given, the proxy may vote as it sees fit, subject to any voting restrictions applicable to the proxy.
6. Either the original, facsimile or electronic transmission of the proxy form(s) and any Power of Attorney or authority under which they are signed must be received at least 48 hours prior to the AGM (i.e. by no later than 11:00am (Brisbane time) on Sunday 18 July 2021) or, in the case of an adjournment, prior to the time scheduled for resumption of the meeting. Any proxy form received after this deadline, including at the AGM, will be invalid.

Post Computershare Investor Services Pty Limited,  
GPO Box 242, Melbourne Victoria 3001

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

Online by visiting [www.investorvote.com.au](http://www.investorvote.com.au)  
and quoting the 6-digit control number found on  
the front of your Proxy Form.

Intermediary Online subscribers (custodians) can lodge  
a proxy online by visiting  
[www.intermediaryonline.com](http://www.intermediaryonline.com)

7. Additional Proxy Forms can be obtained from Namoi Cotton Share Registry (Computershare Investor Services Pty Limited) by phoning 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

## PROXY VOTING BY THE CHAIRMAN

8. If you appoint the Chairman of the Meeting as your proxy or the Chairman is appointed as your proxy by default, and you do not direct the Chairman of the Meeting how to vote on an item of business, then by completing and returning the relevant Proxy Form you will be expressly authorising the Chairman of the Meeting to exercise your undirected proxy on a resolution even though it may be directly or indirectly connected with the remuneration of a member of the KMP.

If you do not direct the Chairman of the Meeting how to vote on an item of business, the Chairman as your proxy will vote IN FAVOUR of all Resolutions.

## CORPORATE SHAREHOLDERS

9. A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise as a Shareholder at general meetings of Namoi or in the capacity of a Shareholder's proxy at general meetings of Namoi. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a general meeting or in voting on a resolution.
10. If a corporate representative is to attend the AGM on behalf of a body corporate, a formal Notice of Appointment must be brought to the meeting signed as required by section 127 of the Corporations Act or that Corporation's Constitution.

## VOTING BY ATTORNEY

11. If you wish to appoint an attorney to act on your behalf at the meeting, your appointment must be made by a duly executed Power of Attorney.

The Power of Attorney must be received by no later than 11:00am (Brisbane time) on Sunday 18 July 2021 or, in the case of an adjournment, prior to the time scheduled for resumption of the meeting, unless it has been previously provided to Namoi Cotton.

## QUESTIONS FROM SHAREHOLDERS

12. In addition to asking questions at the meeting, written questions to the Chairman of the Meeting about the management of Namoi, or to Namoi's Auditor about the content of the Auditor's Report and the conduct of the audit, may be submitted by visiting the investor section of our website [www.namoicotton.com.au](http://www.namoicotton.com.au). Questions must be received at least 5 days prior to the AGM (i.e. by no later than 5.00pm (Brisbane time) on Thursday 15 July 2021). This is to allow time to collate questions and to prepare answers.

# EXPLANATORY STATEMENT ON ITEMS OF BUSINESS

The Chairman and CEO will address the meeting and make a presentation on the performance of the Company during the financial year ended 28 February 2021 as well as other strategic and operational activities of the Company.

The Chairman and CEO may also respond to questions raised by Shareholders at or before the meeting. If you would like to submit your questions prior to the AGM, please visit the investor section of our website.

## ITEM 1: FINANCIAL REPORT

The Corporations Act requires the following reports in respect of the financial year ended 28 February 2021 to be laid before the Annual General Meeting:

- Financial Report (which includes financial statements and Directors' declaration);
- The Directors' Report (which includes the Remuneration Report); and
- The Auditor's Report.

There is no requirement either in the Corporations Act or the Constitution for Shareholders to approve the Financial Report, the Directors' Report (other than a non-binding vote on the Remuneration Report which is considered as a separate resolution) or the Auditor's Report.

The Reports referred to above are included in the Annual Report provided to Shareholders who elected to receive a copy of the report. A copy of the report is also available in the investor section on our website [Annual Reports | Namoi Cotton](#). Shareholders will be provided with the opportunity at the meeting to ask questions about the reports.

The Company's Auditor will be available at the meeting to answer any questions in relation to the conduct of the audit and the preparation and content of the Auditor's Report.

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## RESOLUTION 1 - REMUNERATION REPORT

A resolution for the adoption of the Remuneration Report is required to be considered and voted on in accordance with section 250R of the Corporations Act. Prior to holding this vote, the Chairman will allow a reasonable opportunity for Shareholders to ask questions or make comments on the Remuneration Report.

The Remuneration Report for the financial year ended 28 February 2021 is included in the Annual Report. In accordance with the Corporations Act, the Remuneration Report:

- describes the policies behind, and structure of, the remuneration arrangements of the Company, and the link between remuneration and the Company's performance; and
- sets out the remuneration arrangements in place for Directors and those members of the senior management team with authority and responsibility for planning, directing and controlling the activities of the Company.

The vote on this resolution is advisory only and the outcome

will not be binding on the Board or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

The Board recommends that Shareholders vote in favour of this non-binding resolution.

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## RESOLUTIONS 2 and 3 - RE-ELECTION OF DIRECTORS

### Re-election of Directors

Resolutions 2 and 3 seek approval for the re-election of Directors who are retiring under Article 11.4 of the Company's Constitution. Article 11.4 states that a Director must retire from office no later than the longer of the third AGM of the Company following that Director's last election or appointment or three years following that Director's last election or appointment.

Mrs Juanita Hamparsum and Mr Joseph Di Leo are eligible for election and offer themselves for re-election as Directors of the Company.

#### (a) *Juanita Hamparsum, Independent Non-Executive Director, Grower Director*

- Chair of the Audit, Risk & Compliance Committee
- Member of the Safety Committee

Juanita has been an Independent Non-Executive Director since 2018.

Juanita grows cotton in the Upper Namoi region and has been involved in the cotton industry since 1998.

Juanita has extensive accounting, financial, agricultural and risk management experience. She is a chartered accountant and currently a director and chair of the audit committee of Cotton Seed Distributors Ltd. Her former positions include chair of Great Artesian Basin Coordinating Committee chair of Cotton Innovation Network, director of Cotton Research and Development Corporation and Deputy Chair of Namoi Catchment Management Authority.

The Board (with Juanita Hamparsum abstaining) recommends that you vote in favour of this resolution.

#### (b) *Joseph Di Leo, Independent Non-Executive Director, Non-grower Director*

- Chair of the Safety Committee
- Member of the People & Culture Committee
- Member of the Audit, Risk & Compliance Committee

Joseph has been an Independent Non-Executive Director since 2018

Joseph has extensive experience in the agribusiness sector in Executive and Non-Executive roles. He is currently a Non-Executive Director and Chair of LUCRF Super.

The Board (with Joseph Di Leo abstaining) recommends that you vote in favour of this resolution.

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## RESOLUTION 4 – RATIFY THE PRIOR ISSUE OF ORDINARY SHARES PURSUANT TO PLACEMENT

### (a) **Background**

# EXPLANATORY STATEMENT ON ITEMS OF BUSINESS

On 30 April 2021, the Company announced a capital raising comprising the issue of Shares to sophisticated, professional and other exempt investors pursuant to section 708 of the Corporations Act.

On 7 May 2021, the Company issued 21,086,399 Shares pursuant to the Company's capacity under ASX Listing Rule 7.1 at an issue price of \$0.34 per Share to raise \$7,169,376.

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of those Shares.

By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

## (b) Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 4:

- 21,086,399 Shares were issued pursuant to ASX Listing Rule 7.1;
- the issue price was \$0.34 per Share pursuant to ASX Listing Rule 7.1;
- the Shares were issued on 7 May 2021;
- the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- the Shares were issued to sophisticated, professional and other exempt investors under section 708 of the Corporations Act, who are clients of Patersons Securities Limited, none of whom are related parties of the Company; and
- the funds raised from this issue were used to:
  - (i) provide Namoi with balance sheet flexibility to be harvest ready for the expected increase in cotton production in 2022 (FY23), and
  - (ii) fund strategic initiatives to strengthen and grow the business.

## Directors' Recommendation

The Board unanimously recommends that Shareholders vote in favour of this resolution.

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## RESOLUTION 5 – AMENDMENT TO ARTICLE 10.2 AND 10.5 OF THE COMPANY'S CONSTITUTION

Resolution 5 seeks shareholder approval to amend article 10.2 and 10.5 of the Company's Constitution to reduce the quorum of members at a general meeting of shareholders from 11 (ten) to 4 (four).

Resolution 5 is a special resolution and requires 75% approval for the resolution to be passed.

Currently, article 10.2 of the Company's constitution states (amongst other things) that:

*Subject to article 10.5, ten Members present in person or by proxy, attorney or Representative are a quorum at a general meeting.*

The proposed amendment to Article 10.2 is as follows:

*Subject to article 10.5, four Members present in person or by proxy, attorney or Representative are a quorum at a general meeting.*

Currently, article 10.5 of the Company's constitution states (amongst other things) that:

*At a meeting adjourned under article 10.4(b), ten persons each being a Member, proxy, attorney or Representative present at the meeting are a quorum.*

The proposed amendment to Article 10.5 is as follows:

*At a meeting adjourned under article 10.4(b), four persons each being a Member, proxy, attorney or Representative present at the meeting are a quorum.*

Article 10.4(b) of the Company's constitution refers to the setting of a new date and time for the adjourned meeting.

An item of business may not be transacted at a general meeting unless a quorum is present when the meeting proceeds to consider it. The cost of calling and running a general meeting is significant to the company and the effect of the proposed amendment to article 10.2 and article 10.5 is that a general meeting of members may proceed where 4 (four) members are present for the purpose of holding the general meeting. A quorum of 4 (four) members is considered to reflect modern governance practices.

The Board unanimously recommends that you vote in favour of this resolution.

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## RESOLUTION 6 – APPROVE CONTINUATION OF THE 20% SHAREHOLDING LIMIT IN THE COMPANY'S CONSTITUTION

Resolution 6 seeks shareholder approval to continue the application of the 20% shareholding limit.

Resolution 6 is a special resolution and requires 75% approval for the resolution to be passed.

The 20% Shareholding Limit was introduced in 2017 for the purpose of providing shareholding stability for Namoi Cotton grower members. The shareholding limit was put in place with the objective of preserving the voting composition of ordinary shareholders immediately after the restructure of Namoi Cotton from a co-operative to an ASX listed company. Under the 20% Shareholding Limit, a controlling interest can only be acquired with the approval of a special resolution of ordinary shareholders. The existence of a shareholding limit is not common for an ASX listed company and may adversely affect the value ascribed to ordinary shares.

### (a) Background

Article 3.2 of the Company's constitution states as follows:

(a) A person and the person's Associates must not, in aggregate, have a Relevant Interest in more than 20% of the ordinary shares on issue in the Company (the "Shareholding Limit").

(b) The Shareholding Limit specified in article 3.2(a) applied from the date of adoption of the Constitution in October 2017 and may be only varied if the Shareholding Limit ceases to apply in



# EXPLANATORY STATEMENT ON ITEMS OF BUSINESS

accordance with article 3.6.

Article 3.5 of the Company's constitution states as follows:

(a) The Company must seek the approval of Members, by special resolution, for continuation of the Shareholding Limit at the 2021 annual general meeting of the Company.

(b) If the continuation of the Shareholding Limit is approved by Members by special resolution under article 3.5(a) at the 2021 AGM, the Company must seek the approval of Members, by special resolution, for continuation of the Shareholding Limit at the 2025 annual general meeting of the Company.

(c) If the continuation of the Shareholding Limit is approved by Members by special resolution under article 3.5(b), the Company must subsequently seek the approval of Members, by special resolution, for continuation of the Shareholding Limit at each annual general meeting of the Company thereafter.

Article 3.6 of the Company's constitution states as follows:

The Shareholding Limit and the provisions of article 3 of the Company's Constitution will cease to apply if:

(a) continuation of the Shareholding Limit is not approved by special resolution in accordance with article 3.5; or

(b) the Company's main undertaking ceases to be a cotton processing business.

If resolution 6 is approved, article 3 of the company's constitution remains unchanged and the 20% Shareholding Limit continues to apply until the 2025 AGM. If resolution 6 is defeated, article 3 of the Company's Constitution ceases to apply at the conclusion of the 2021 AGM.

## **Directors' Recommendation**

A majority of directors recommend voting against the resolution (i.e., to remove the existing 20% shareholding limit).

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**Namoi Cotton Limited**  
ACN 010 485 588



## Need assistance?



**Phone:**  
1300 552 270 (within Australia)  
+61 3 9415 4000 (outside Australia)



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

NAM

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 by **11:00 AM (AEST) on Sunday, 18 July 2021.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com) under the help tab, "Printable Forms".

## Lodge your Proxy Form:

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### Online:

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**  
**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



**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. Securityholders 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

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I/We being a member/s of Namoi Cotton 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 Namoi Cotton Limited to be held at Allan Cunningham Room at the Burke & Wills Hotel, 554 Ruthven Street, Toowoomba QLD 4350 on Tuesday, 20 July 2021 at 11:00 AM (AEST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is 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 Resolution 1 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
Resolution 1	Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Directors - Mrs Juanita Hamparsum	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Directors - Mr Joseph Di Leo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratify the prior issue of ordinary shares pursuant to placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Amendment to article 10.2 of the Company's Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approve continuation of the 20% shareholding limit in the Company's Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

### Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

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

NAM

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