



23 April 2021

Market Announcements Office
ASX Limited

Dear Sir/Madam

Annual General Meeting –26 May 2021 at 3pm (Melbourne time)

NGE Capital Limited (**Company**) (ASX:NGE) wishes to advise that, because of the continuing uncertainty around restrictions on gatherings and travel in the current environment, the upcoming Annual General Meeting (**AGM**) will be conducted as a virtual meeting as follows:

No Attendance in Person

Shareholders will **not** be able to attend the AGM in person.

The Notice of AGM, accompanying explanatory statements and the Annual Report (**Meeting Materials**) will be made available to shareholders electronically. To access the Meeting Materials, use the following link: www.ngecapital.com.au/investor-information.

Remote Attendance

Shareholders can participate remotely in the AGM by joining a teleconference using the following dial-in details:

Australia: 1300 264 803

International: +613 8687 0650

Meeting registration commences at 2:40pm Melbourne time 26 May 2021

Voting

Shareholders will **not** be able to cast direct votes. Shareholders are only able to vote by submitting a proxy form in accordance with the AGM Notice.

Questions

Shareholders may ask questions during the AGM. All oral questions will be moderated by the Company's outsourced teleconference operator. Written questions submitted in advance of the meeting are encouraged and should be emailed to office@ngecapital.com.au. The Company's auditor will be on the teleconference.

Please contact the Company on +613 9648 2290 if you have any questions.

Leslie Smith
CFO/Company Secretary



NGE Capital Limited

Notice of Annual General Meeting and Explanatory Statement

The Annual General Meeting of

NGE CAPITAL LIMITED

ACN 112 618 238

will be held at

3:00 pm Melbourne time on 26th May 2021

at

NGE Capital Limited

Level 4 North Building, 333 Collins Street, Melbourne, Victoria, 3000

No Attendance in Person

Shareholders will not be able to attend the AGM in person

Remote Attendance

Shareholders can participate remotely in the AGM by joining a teleconference using the following dial-in details:

Australia: 1300 264 803
International: +613 8687 0650

Meeting registration commences at 2:40pm Melbourne time 26 May 2021

Voting

Shareholders will not be able to cast direct votes. Shareholders are only able to vote by submitting a proxy form in accordance with the AGM Notice.

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay

NGE CAPITAL LIMITED

ACN 112 618 238

Registered office: Level 4 North Building, 333 Collins Street, Melbourne Victoria 3000

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (Meeting) of Members of NGE Capital Limited (Company) will be held as a virtual meeting using the technology specified in this Notice at 3.00 pm Melbourne time on 26th May 2021.

AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Memorandum and the proxy form in their entirety.

ORDINARY BUSINESS

Receipt and consideration of Accounts & Reports

To receive and consider the financial report of the Company and the related reports of the Directors (including the Remuneration Report) and the Auditor's Report for the year ended 31 December 2020.

Note: Except for as set out in Resolution 1, there is no requirement for shareholders to approve these reports. Accordingly, no resolution will be put to shareholders on this item of business.

Resolution 1: Adoption of Remuneration Report

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

"That for the purpose of section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors' Report) for the year ended 31 December 2020 be adopted."

Resolution 2: Re-election of Adam Saunders as a Director of the Company

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

"That Adam Saunders, being a director who retires pursuant to the Constitution of the Company and being eligible for re-election offers himself for re-election, is hereby re-elected as a Director of the Company."

Resolution 3: Changes to the Constitution – Virtual general meetings

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

"That in accordance with Section 136(2) of the Corporations Act, the Company's Constitution be amended as set out in the Explanatory Memorandum with immediate effect."

By the order of the Board

Leslie Smith

Company Secretary

Dated: 23 April 2021

Notes

- 1. Entire Notice:** The details of the resolution contained in the Explanatory Memorandum accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
- 2. Voting:** The Company has determined that for the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7:00 pm Melbourne time 2 days before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.
- 3. Voting Exclusion Statement:**

Resolution 1

The Company will disregard any votes cast on this resolution (in any capacity) by or on behalf of a member of the Key Management Personnel (being those persons described as such in the Remuneration Report) or a Closely Related Party of such a member, unless the vote cast as proxy for a person entitled to vote is in accordance with a direction on the proxy form.

Any undirected proxies held by Directors or other Key Management Personnel or their Closely Related Parties (excluding the Chairman) will not be voted on this resolution. Accordingly, if you intend to appoint a member of Key Management Personnel as your proxy, please ensure that you direct them how to vote. If you intend to appoint the Chairman of the meeting as your proxy, you can direct him to vote by marking the box for Resolution 1. By marking the Chairman's box on the proxy form you expressly acknowledge that the Chairman of the meeting will vote as indicated on the proxy form even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company, which includes the Chairman. The Chairman will vote undirected proxies in favour of Resolution 1.

EXPLANATORY MEMORANDUM

Receipt and consideration of Accounts & Reports

The Corporations Act requires the Company's Annual Report for the financial period ending 31 December 2020 (which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report) and the Auditor's Report) to be received and considered before the Annual General Meeting. The Annual Report is available at <http://www.ngecapital.com.au/investor-information/annual-reports/>. Except for as set out in Resolution 1, no resolution is required on these reports.

Resolution 1: Adoption of Remuneration Report

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. Section 250R(3) of the Corporations Act requires that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2020 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

The Remuneration Report is available at <https://ngecapital.com.au/download/appendix-4e-and-2020-annual-report>

In accordance with Section 250SA of the Corporations Act 2001, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent 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 (other than the Managing Director) must go up for re-election.

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.

It is noted that at the Company's last Annual General Meeting, the votes cast against the remuneration report represented less than twenty-five (25%) percent of the total votes cast and accordingly, a spill resolution will not under any circumstances be required for the Annual General Meeting.

Directors' Recommendations

The Directors recommend that shareholders vote in favour of this resolution.

Resolution 2: Re-election of Adam Saunders as a Director of the Company

The Constitution of the Company requires that at every Annual General Meeting, one third (or if that is not a whole number, the next lowest whole number) of the other Directors (not counting the Managing Director), shall retire from office and provides that such Directors are eligible for re-election at the meeting. Adam Saunders retires by rotation and, being eligible, offers himself for re-election.

Mr Saunders is responsible for the origination, analysis and execution of investment ideas and management of NGE's portfolio. He is a Portfolio Manager at Kentgrove Capital, and previously held corporate advisory roles at GBS Finanzas in Madrid, and Credit Suisse in Melbourne.

Mr Saunders holds a Bachelor in Commerce from the University of Melbourne with Honours in Finance, and is a Graduate of the Australian Institute of Company Directors.

Directors' Recommendations

The Directors (with Adam Saunders abstaining), recommend that shareholders vote in favour of this resolution.

The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

Resolution 3: Changes to the Constitution – Virtual general meetings

Under Section 136(2) of the Corporations Act, a company can modify or repeal its constitution or a provision of its constitution by special resolution of shareholders. A special resolution requires the approval of 75% of the votes cast by the shareholders present or eligible to vote (in person, by proxy or corporate representative) in order to be passed.

This special resolution to amend the Constitution is proposed to ensure that the Company can convene a general meeting to be held at two or more places, or virtually, using technology as permitted by the Corporations Act.

A copy of the current Constitution showing the proposed amendments is available at: www.ngecapital.com.au/proposed_constitution . A printed copy of the Constitution showing the proposed amendments can be obtained by calling +613 9648 2292.

The current Constitution contemplates that any general meeting will be held at one physical venue and does not contemplate the holding of a general meeting at two or more places using audio, audio-visual or any other technology, or wholly by using technology.

Section 249S of the Corporations Act expressly allows a company to hold a general meeting at two or more venues using any technology that gives shareholders as a whole a reasonable opportunity to participate in the meeting.

During the current COVID-19 pandemic the Company has taken advantage of various measures (e.g *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020* and ASIC's no-action position as set out in its 21-061MR of 29 March 2021) to hold general meetings virtually using technologies. These measures are temporary.

The proposed amendments to the Constitution will enable the Company to continue to hold meetings using technology, either physical, hybrid or virtual, consistent with Section 249S of the Corporations Act after the measures lapse.

The proposed amendments to the Constitution have the effect of:

- (a) enabling the Company to hold a general meeting at two or more places using technology, or wholly using technology, which give the shareholders of the Company as a whole a reasonable opportunity to participate in the general meeting;
- (b) if a general meeting is to be held at two or more places or wholly using technology, requiring that the relevant notice of meeting includes details of the technology that will be used to facilitate the holding of the general meeting;
- (c) deeming shareholders and where relevant, their proxies, attorneys and representatives, to be present at a general meeting which is held at two or more places where such shareholder or their proxy, attorney or representative participates in the general meeting using technology provided for in the relevant notice of meeting;
- (d) dealing with technical difficulties which may impact on the ability of shareholders as a whole to have a reasonable opportunity to participate in the general meeting; and
- (e) confirming that a shareholder may appoint a proxy to attend a general meeting in any manner authorised by the Corporations Act and the Listing rules, including by using technology where provided in the relevant notice of meeting.

The Board considers the proposed amendments to be in the best interests of Shareholders as the amendments will provide the Board with the flexibility to hold meetings online where this would be beneficial and in the interests of shareholders.

While the Company is holding its 2021 annual general meeting virtually due to the COVID-19 pandemic, the Company has no current intention to move permanently to holding its general meetings virtually.

Directors' Recommendations

The Directors recommend that shareholders vote in favour of this resolution.

The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

PROXY AND VOTING INSTRUCTIONS

1. For the purposes of the Corporations Act, the Company has determined that all securities of the Company recorded on the Company's register as at 7.00 pm Melbourne time on 24th May 2021 (being the date 2 days before the date of the Annual General Meeting) will be taken, for the purposes of the Annual General Meeting, to be held by the persons who held them at that time.
2. The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and forms part of this Notice of Meeting.
3. A shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a shareholder of the Company.
4. If a proxy is not directed how to vote on an item of business, the proxy may vote or abstain from voting on that resolution as they think fit.
5. If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the shareholder's behalf on the poll and the shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
6. Shareholders who return their proxy forms with a direction on how to vote but do not nominate the identity of their proxy will be taken to have appointed the Chairman of the meeting as their proxy to vote on their behalf.
7. If a proxy form is returned but the nominated proxy does not attend the meeting, or does not vote on the resolution, the Chairman of the meeting will act in place of the nominated proxy and vote in accordance with any instructions.
8. Proxy appointments in favour of the Chairman of the meeting, the secretary or any Director that do not contain a direction on how to vote will be used where possible to support each of the resolutions proposed in this Notice.
9. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person excluded from voting as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form, or where it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.
10. A proxy form is attached. If required it should be completed, signed and returned to the Company's registered office in accordance with the instructions set out in the proxy form by no later than 3.00 pm Melbourne time on 24th May 2021.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 31 December 2020;

“**ASIC**” means the Australian Securities and Investment Commission;

“**Auditor’s Report**” means the auditor’s report on the Financial Report;

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Closely Related Party**” of a member of the Key Management Personnel means:

- (a) a spouse, child or dependent of the member;
- (b) a company the member controls;
- (c) a private trust of which the member is a beneficiary; or
- (d) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of ‘closely related party’ in the Corporations Act.

“**Company**” means NGE Capital Limited ACN 112 618 238;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a Director of the Company;

“**Directors’ Report**” means the annual directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Explanatory Memorandum**” means the explanatory memorandum which forms part of the Notice;

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Key Management Personnel**” means those persons having authority and responsibility for directing and controlling the activities of the Company, including any director (whether executive or otherwise) of the Company.

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means the Notice of Meeting accompanying this Explanatory Statement;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Remuneration Report**” means the remuneration report which forms part of the Directors’ Report of NGE Capital Limited for the financial year ended 31 December 2020 and which is set out in the 2020 Annual Report.

“**Resolution**” means a resolution referred to in the Notice;

“**Schedule**” means schedule to the Notice;

“**Section**” means a section of the Explanatory Memorandum;

“**Share**” means a fully paid ordinary share in the capital of the Company;

“**Shareholder**” means shareholder of the Company.

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 3:00pm (Melbourne Time) on Monday 24 May 2021.**

🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/ngeagm2021>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



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 **3:00pm (Melbourne Time) on Monday 24 May 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/ngeagm2021>
- 📠 **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

This will be held as a virtual meeting.

NGE Capital Limited

ACN 112 618 238

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 **NGE Capital 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 Annual General Meeting of the Company to be held as a virtual meeting **on 26th May 2021 at 3.00 pm Melbourne time** 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.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

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	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Adam Saunders as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Changes to the Constitution – Virtual general meetings	<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