

**Joyce Corporation Ltd
ACN 009 116 269**

Notice of Annual General Meeting

Time and date: 10:00am (AWST) on Friday, 24 November 2023

In-person: QT Hotel – 133 Murray St, Perth WA 6000

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on +61 8 9445 1055 or by email at companysecretary@joycegroup.com.au.

Shareholders are urged to vote by lodging the Proxy Form



Joyce Corporation Ltd
ACN 009 116 269
(Company)

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of Joyce Corporation Ltd will be held at 10:00am at QT Hotel 133 Murray Street, Perth on Friday, 24 November 2023 (AWST) (Meeting).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of the Notice.

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 as Shareholders on Wednesday, 22 November 2023 at 16:00pm (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2023, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: There is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Remuneration Report

To consider and, if thought fit, to pass with or without amendment, as a **non-binding** ordinary resolution the following:

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

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



Resolution 2 – Re-election of Director – Jeremy Kirkwood

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

‘That, Jeremy Kirkwood, who retires in accordance with Rule 9.1(e)(2)(B) of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.’

Resolution 3 – Re-election of Director – Karen Gadsby

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

‘That, Karen Gadsby, who retires in accordance with Rule 9.1(e)(2)(B) of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering herself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.’

Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

BY ORDER OF THE BOARD

Tim Allison
CFO and Company Secretary
Joyce Corporation Ltd
Dated: 23 October 2023

Joyce Corporation Ltd
ACN 009 116 269
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 10:00am at QT Hotel 133 Murray Street, Perth on Friday, 24 November 2023 (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolution will be voted. The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolution:

| | |
|------------|--|
| Section 2 | Action to be taken by Shareholders |
| Section 3 | Annual Report |
| Section 4 | Resolution 1 – Remuneration Report |
| Section 5 | Resolution 2 – Re-election of Director – Jeremy Kirkwood |
| Section 6 | Resolution 3 – Re-election of Director – Karen Gadsby |
| Schedule 1 | Definitions |

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolution.

2.1 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

2.2 Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 10:00am (AWST) on Wednesday, 22 November 2023, being not later than 48 hours before the commencement of the Meeting.



2.3 Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1 even though that Resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies **in favour of all Resolutions** unless the Shareholder has expressly indicated a different voting intention.

2.4 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at companysecretary@joycegroup.com.au by 10:00am (AWST) on Wednesday, 22 November 2023.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2023.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at www.joycegroup.com.au;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and

(d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 10:00am (AWST) on Wednesday, 22 November 2023 to the Company Secretary.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. Resolution 1 – Remuneration Report

4.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2023 in the 2023 Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more **(Strike)** at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the Managing Director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution **(Spill Resolution)** on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election **(Spill Meeting)**.

At the Company's previous 2022 and 2021 annual general meetings, the votes cast against the remuneration report considered at those annual general meetings were greater than 25%. Accordingly, a Spill Resolution was put to Shareholders at the Company's 2022 annual general meeting. The Spill Resolution was not passed, with a 66.02% of the votes cast on the poll being against the Spill resolution. Accordingly, no Spill Meeting was called.

If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2024 annual general meeting, this may result in the re-election of the Board (excluding the Managing Director).

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about or make comments on the Remuneration Report.



4.2 Additional information

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

5. Resolution 2 – Re-election of Director – Jeremy Kirkwood

5.1 General

Rule 9.1(e)(2)(B) of the Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years.

Rules 9.1(h) and 9.1(i) of the Constitution provide that a Director who retires by rotation is eligible for re-election and that re-election takes effect at the conclusion of the Meeting.

Jeremy Kirkwood, Chairman, was last elected at the Company's 2020 annual general meeting. Accordingly, Mr Kirkwood retires at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 2.

5.2 Jeremy Kirkwood

Mr Kirkwood was appointed a Non-Executive Director of the Company in January 2020 and has held the position of Chair since December 2020. Mr Kirkwood is also a member of the Audit and Risk Committee, member of the Remuneration Committee, Chair of the Nomination Committee and member of the KWB Board.

Mr Kirkwood is a principal of Pilot Advisory Group and was previously a Managing Director at Credit Suisse, Morgan Stanley and Austock. He has primarily worked in public markets, undertaking merger and acquisitions and capital raisings for companies principally in the metals and mining, energy and infrastructure sectors.

Mr Kirkwood is a Director of Talisman Mining Limited, Hawsons Iron Ltd, Trustee of the Ross Trust, a Director of Hillview Quarries Pty Ltd and a Director of Gravitas Technologies Pty Ltd. Mr Kirkwood does not currently hold any other material directorships.

The Company confirms that it took appropriate checks into Mr Kirkwood's background and experience and that these checks did not identify any information of concern.

If elected, Mr Kirkwood is considered by the Board (with Mr Kirkwood abstaining) to be an independent Director. Mr Kirkwood is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr Kirkwood has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.



5.3 Board recommendation

The Board (other than Mr Kirkwood who has a personal interest in the outcome of this Resolution) supports the election of Mr Kirkwood. Mr Kirkwood's extensive experience in corporate strategy, investment banking and global capital markets provides invaluable strategic input and guidance to the Company's Board and management team.

5.4 Additional information

Resolution 2 is an ordinary resolution.

6. Resolution 3 – Re-election of Director – Karen Gadsby

6.1 General

A summary of rules 9.1(e)(2)(B), 9.1(h) and 9.1(i) of the Constitution and Listing Rule 14.4 is in Section 5.1 above.

Karen Gadsby, Non-Executive Director, was last elected at the Company's 2020 annual general meeting. Accordingly, Ms Gadsby retires at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 3.

6.2 Karen Gadsby

Ms Gadsby was appointed a Non-Executive Director of the Company in July 2017 and has held the position of Deputy Chair of the Board since May 2019. Ms Gadsby is also Chair of the KWB Board, Chair of the Audit and Risk Committee, a member of the Remuneration Committee and a member of the Nomination Committee.

Ms Gadsby has over 20 years' Chair/Non-Executive Director experience and has held directorships across the publicly listed, private, government and not-for-profit sectors in Western Australia and Victoria. Ms Gadsby is a Director of Mindful Meditation Australia Inc. and a Director of SOSCY Pty Ltd. Ms Gadsby has a finance background and was a Chartered Accountant with Coopers and Lybrand and then worked as a senior executive with North Limited for 13 years, in various executive roles across the areas of finance, commercial, risk, IT and human resources.

Ms Gadsby does not currently hold any other material directorships.

If elected, Ms Gadsby is considered by the Board (with Ms Gadsby abstaining) to be an independent Director. Ms Gadsby is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Ms Gadsby has acknowledged to the Company that she will have sufficient time to fulfil her responsibilities as a Director.



6.3 Board recommendation

The Board (other than Ms Gadsby who has a personal interest in the outcome of this Resolution) supports the election of Ms Gadsby. Ms Gadsby's skills and significant experience in strategy, finance, funding, corporate governance and risk management are important additions to the Board's existing skills and experience.

6.4 Additional information

Resolution 3 is an ordinary resolution.



Schedule 1 Definitions

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

| | |
|---------------------------------|--|
| Annual Report | means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2023. |
| ASX | means the ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited. |
| Auditor's Report | means the auditor's report contained in the Annual Report. |
| AWST | means Western Standard Time, being the time in Perth, Western Australia. |
| Board | means the board of Directors. |
| Chair | means the person appointed to chair the Meeting of the Company convened by the Notice. |
| Company | means Joyce Corporation Ltd (ACN 009 116 269). |
| Corporations Act | means the <i>Corporations Act 2001</i> (Cth), as amended. |
| 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 financial report contained in the Annual Report. |
| Key Management Personnel | has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group. |
| Listing Rules | means the listing rules of ASX. |
| Meeting | has the meaning given in the introductory paragraph of the Notice. |
| Notice | means this notice of annual general meeting. |
| Proxy Form | means the proxy form attached to the Notice. |
| Remuneration Report | means the remuneration report contained in the Annual Report. |



| | |
|-------------|--|
| Resolution | means a resolution referred to in the Notice. |
| Schedule | means a 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 the holder of a Share. |



Need assistance?**Phone:**1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)**Online:**www.investorcentre.com/contact**YOUR VOTE IS IMPORTANT**

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Wednesday, 22 November 2023.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

Online:

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

Your secure access information is

**Control Number: 183212**

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

By Mail:

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

By Fax:

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



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

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

☐ **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.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Joyce Corporation Ltd hereby appoint

☐ the Chair of the Meeting **OR** **PLEASE NOTE:** Leave this box blank if you have selected the Chair 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 Chair 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 Joyce Corporation Ltd to be held at QT Hotel - 133 Murray Street, Perth, WA 6000 on Friday, 24 November 2023 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair 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 Chair.

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

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair 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 Director - Jeremy Kirkwood | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Re-election of Director - Karen Gadsby | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

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

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

