

ASX release

ABN/ 61 003 184 932
ASX CODE/ DGH

27 September 2021

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www.desane.com.au

NOTICE OF 2021 ANNUAL GENERAL MEETING

Attached are the following documents relating to the 2021 Annual General Meeting of Desane Group Holdings Limited, to be held virtually at 10:00 am (AEDT) on Friday, 29 October 2021:

- Letter to Shareholders;
- Notice of Annual General Meeting; and
- Proxy form.

For further information, please visit www.desane.com.au or please contact:

Phil Montrone OAM
Managing Director & CEO
Desane Group Holdings Limited
(02) 9555 9922
philmontrone@desane.com.au

Jack Sciara
Company Secretary
Desane Group Holdings Limited
(02) 9555 9922
jacksciara@desane.com.au

ABOUT DESANE:

Desane Group Holdings Limited is a leading property investment and development company, based in Sydney, Australia. Integrity, work ethic and a commitment to excellence underpins the basis of Desane's long term vision of ensuring maximum value for its shareholders.

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Dear Shareholder

DESANE GROUP HOLDINGS LIMITED – 2021 ANNUAL GENERAL MEETING

I am pleased to invite you to attend the 2021 Annual General Meeting of Desane Group Holdings Limited, which will be held at **10:00 am (AEDT) on Friday, 29 October 2021** (“meeting”). In accordance with the COVID-19 guidelines provided by Commonwealth and State Governments, companies may hold fully virtual annual general meetings.

To protect the health and safety of our shareholders and team members and to allow for shareholders who wish to attend the meeting, we will hold a fully virtual meeting, which means there will not be a physical venue for you to attend. The Notice of Annual General Meeting of Desane Group Holdings Limited is now available for you to view and download at:

<http://desane.com.au/investors/asx-announcements/>

Your participation in the meeting is important to us. To attend the virtual meeting and ask questions online, you will need to visit:

<https://us02web.zoom.us/j/89785307514?pwd=WxJNN0d3NzY3QUZReXp4K2lwRXBaQT09>

Meeting ID: 897 8530 7514

Passcode: 819124

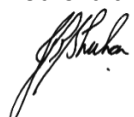
To vote online during the meeting you will need to visit web.lumiagm.com using meeting ID 368-182-868 on your computer, smartphone or tablet. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online, please view the online meeting user guide at:

www.computershare.com.au/onlinevotingguide

Shareholders are strongly encouraged to lodge a proxy form to vote at the AGM at least 48 hours before the meeting.

The AGM presentation will be uploaded to the Desane Group Holdings Limited website at <http://desane.com.au/investors/asx-announcements/> prior to the meeting. For a detailed overview of Desane Group Holdings Limited performance and operations for the year ended 30 June 2021, I encourage you to read the 2021 Annual Report prior to the meeting. The 2021 Annual Report can be found on the Desane Group Holdings Limited website at <http://desane.com.au/investors/financial-annual-reports/>.

Yours faithfully,



John Sheehan AM
Chairman

DESANE

GROUP HOLDINGS LIMITED



Notice of Annual
General Meeting

2021

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting (“AGM”) of Desane Group Holdings Limited (“the Company” or “Desane”) will be held virtually on:

Friday, 29 October 2021
commencing 10:00am (AEDT)

Participants can log in 10 minutes prior to the meeting commencement.

In the interests of public health and safety as a result of COVID-19 and in accordance with recent modifications to the Corporations Act, the AGM will be held entirely virtually and there will be no physical venue for Shareholders to attend.

Shareholders may participate in the Meeting online at:

<https://us02web.zoom.us/j/89785307514?pwd=WXJNN0d3NzY3QUZReXp4K2lwRXBaQT09>

Meeting ID: 897 8530 7514

Passcode: 819124

The business to be considered at the AGM is set out below:

ITEMS OF BUSINESS

Item 1: Financial Statements and Reports

To receive and consider the financial statements, the Directors’ Report and the Auditor’s Report of Desane Group Holdings Limited, for the year ended 30 June 2021.

No voting is required for this item as there is no requirement for shareholders to approve this item.

Item 2: Adoption of Remuneration Report

To consider, and if thought fit, pass the following non binding resolution:

“That the Remuneration Report of Desane Group Holdings Limited for the year ended 30 June 2021 be adopted.”

Item 3: Re-election of Mr Riccardo (Rick) Montrone (executive Director)

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

“That Rick Montrone, being an executive Director of the Company who retires from office by rotation in accordance with clause 4.3(c) of the Constitution, and being eligible, offers himself for re-election, be re-elected as an executive Director of the Company.”

Annual Report

The Annual Report of the Company, including the financial report, Directors’ Report and the Auditor’s Report for the year ended 30 June 2021, is available on the Company’s website at desane.com.au and will be available at the AGM.

By Order of the Board,



Jack Sciara
Company Secretary
27 September 2021

NOTES

Eligibility to attend and vote

Registered shareholders of the Company as at 7.00 pm (AEDT) on Wednesday, 27 October 2021 will be entitled to vote.

How to vote

Even though the AGM is being held entirely online, you may still participate by lodging a proxy vote prior to the AGM. Please note the following in relation to voting by proxy:

- (a) A proxy form is included with this notice of AGM and must be completed if you wish to appoint a proxy;
- (b) If you are entitled to vote at this AGM, you may appoint:
 - (i) A person (that person need not be a shareholder of the Company but should be a person over the age of 18 years); or
 - (ii) Two persons as your proxy or proxies, to vote for you at the meeting, if the shareholder is entitled to cast two or more votes at the same meeting.
- (c) You may appoint a maximum of two proxies and may state on the proxy form what proportion or number of your votes each proxy is being 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 your votes.
- (d) Please note:
 - If proxy holders vote, they must vote all directed proxies as directed; and
 - any directed proxies which are not voted will automatically default to the Chairman who must vote the proxies as directed.

Proxy vote if appointment specifies a way to vote

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

- the proxy need not vote, but if the proxy does so, the proxy must vote that way (i.e. as directed); and

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

Transfer of non-chair proxy to chair in certain circumstances

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

- an appointment of a proxy specifies the way the proxy is to vote on a particular Item at a meeting of the members of the Company; and
- the appointed proxy is not the Chairman of the meeting; and
- at the meeting, a poll is duly demanded on the Item; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the Item,

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

How to Lodge a Proxy

Shareholders are encouraged to lodge proxy forms online at: www.investorvote.com.au. You will need the control number and SRN/HIN shown on the front of the proxy form as well as your postcode to login.

Alternatively, you may lodge a proxy by following the instructions set out on the proxy form accompanying this Notice of Meeting.

Proxy forms may be delivered by mail or by fax to the Share Registry's office as follows:

By mail: Computershare Investor Services Pty Ltd
GPO Box 242, Melbourne VIC 3001, Australia

By fax: 1800 783 447 (within Australia)
+61 3 9473 2555 (outside Australia)

Custodians may lodge their proxy forms online by visiting www.intermediaryonline.com.

Power of Attorney

If the proxy form is signed under power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already been provided to the Share Registry.

Proxy Forms must be lodged no later than 10:00 am (AEDT) on Wednesday, 27 October 2021.

Corporate representatives

A Corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the *Corporations Act 2001* (Cth) in which case the Company will require an appointment of corporate representative to be lodged with Computershare.

Participating at the meeting

You will be able to participate in the meeting online using your computer, smartphone or tablet. If you are using your computer, you can participate in the meeting by entering this link in your browser: <https://us02web.zoom.us/j/89785307514?pwd=WXJNN0d3NzY3QUZReXp4K2lwRXBaQT09>.

To vote online during the meeting, you will need to visit web.lumiagm.com using meeting ID 368-182-868 on your computer, smartphone or tablet. You will need your SRN/HIN and postcode to access the Lumi meeting portal. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible. For further instructions on how to participate online, please view the online meeting user guide at:

www.computershare.com.au/onlinevotingguide

Conduct of the meeting

Desane is committed to ensuring that its AGM is conducted in a manner which provides those shareholders (or their proxy) who are participating at the meeting, with the opportunity to participate in the business of the meeting in an orderly fashion and to ask questions about and comment on matters relevant to the business of the meeting or about the Company generally.

Asking questions – before and at the meeting

You can submit a question or comment prior to the meeting at www.investorvote.com.au after submitting your vote or by completing the shareholder question form and returning it with your proxy form. The shareholder question form can be downloaded from:

<http://desane.com.au/investors/shareholder-forms/>.

Written questions (including questions to the auditor) should be submitted no later than the fifth business day before the meeting, being 22 October 2021. Written questions to the auditor should relate to the content of the Auditor's Report and the conduct of the audit.

You may also ask your questions online during the meeting via the virtual meeting at:

<https://us02web.zoom.us/j/89785307514?pwd=WXJNN0d3NzY3QUZReXp4K2lwRXBaQT09>

Meeting ID: 897 8530 7514

Passcode: 819124

The Chairman of the Meeting will endeavour to address as many of the relevant questions and comments as possible during the course of the meeting. Please note that individual responses will not be sent to Shareholders.

The auditor, GCC Business & Assurance Pty Ltd, will also be available at the meeting.

Voting at the Meeting

Voting on all items of business will be conducted on a poll. You may vote at the meeting in one of two ways:

- (i) live and online during the meeting by visiting: web.lumiagm.com using meeting ID 368-182-868 on your computer, smartphone or tablet; or
- (ii) in advance of the meeting, by appointing a proxy as set out above.

The Chairman of the meeting will open the poll during the meeting and the poll will remain open until shortly prior to the close of the meeting.

EXPLANATORY STATEMENT

Introduction

The Directors recommend shareholders read this Explanatory Statement carefully and in full before making any decision in relation to the Items of Business.

If you are in doubt about what to do in relation to the Items, you should consult your financial or other professional adviser.

The Chairman intends to vote undirected proxies on, and in favour of, all the proposed Items.

The Chairman's decision on the validity of a vote cast by a proxy or vote cast in person is conclusive.

Item 1: Financial Statements and Reports

The Company's 2021 Annual Report comprising the audited 2021 financial statements, the Directors' Report and the Auditor's Report has been lodged with the Australian Securities Exchange ("ASX"), the Australian Securities and Investments Commission ("ASIC") and has been made available on the Company's website www.desane.com.au.

The 2021 Annual Report has also been despatched to shareholders who have requested a hardcopy or email notification.

The Company's 2021 Annual Report is placed before shareholders for consideration and discussion.

Shareholders will be given a reasonable opportunity at the AGM to ask questions of the Company's external auditor, GCC Business & Assurance Pty Limited relevant to:

- the conduct of the audit;
- the preparation and content of the Auditor's Report; and
- the independence of the auditor in relation to the conduct of the audit.

No voting is required for this Item.

Item 2: Adoption of Remuneration Report

As required by the Corporations Act, public companies are required to meet disclosure

requirements in respect of Director and executive remuneration, and to include a Remuneration Report in the Director's Report to shareholders. The Remuneration Report for the year ended 30 June 2021 is included in the 2021 Annual Report, which is available on the Company's website, www.desane.com.au.

Shareholders should be aware that the vote on this Item is advisory only and is not binding on the Board. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

If 25% or more of the votes cast on this Item are against adoption of the remuneration report, the Company will be required to consider, and report to shareholders on, what action (if any) has been taken to address shareholder concerns at next year's annual general meeting.

Recommendation

The Board unanimously recommends that shareholders vote in favour of Item 2.

Proxy Voting Exclusions

Desane will disregard any votes cast on this item by or on behalf of any member of key management personnel of the Company, details of whose remuneration are included in the Remuneration Report or any closely related party of such member. However, the Company need not disregard a vote if it is cast by a person as proxy for a person (including the Chairman) who is entitled to vote in accordance with the directions on the proxy form.

Please note that the Chairman intends to vote all undirected proxies in favour of adopting the Remuneration Report.

If you appoint the Chairman as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member) – you **do not** need to direct your proxy to vote on this Item. However, if you do not direct the Chairman how to vote, ***you are expressly authorising the Chairman to exercise his/her discretion in exercising your proxy*** even though this Item is connected directly or indirectly with the remuneration of Key Management Personnel.

If you appoint any other person as your proxy – you do not need to direct your proxy how to vote on this Item and you ***do not*** need to mark any further acknowledgements on the Proxy Form.

Item 3: Re-election of Mr Riccardo (Rick) Montrone (executive Director)

Clause 4.3(c) of the Constitution requires that at the annual general meeting, one third of the Directors for the time being, or, if their number is not a whole number, the whole number nearest to one third, shall retire from office, provided always that no director shall hold office for a period in excess of three years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election. A retiring director is eligible for re-election.



Mr R. Montrone retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election.

Mr R. Montrone, who was appointed as Director in 2015, has over 15 years' experience in property investment, acquisitions, developments, management, leasing and sales. Mr Montrone is a licensed real estate agent and an Associate member of the Australian Property Institute.

Mr R. Montrone is a member of Desane's Finance & Operations Committee, Risk Management & Audit Committee and Environmental & Occupational Health & Safety Committee.

The Directors unanimously support the re-election of Mr R. Montrone as a director of the Company and recommend that shareholders vote in favour of this Item. Mr R. Montrone will abstain.

Please note that the Chairman intends to vote all undirected proxies in favour of adopting Item 3.

Glossary

In the Notice of Meeting and this Explanatory Statement the following defined terms have the following meanings:

Annual General Meeting or AGM means the annual general meeting convened by the Notice of Meeting.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited and the market operated by it, the Australian Securities Exchange, as applicable.

Auditor means a person appointed as an auditor of the Company who has not vacated their office.

Board means the board of Directors of the Company.

Business Day has the meaning given to that term in the ASX Listing Rules.

Chairman means a person elected by the Directors as chairperson of the Board.

Closely related party is defined in the *Corporations Act 2001* (Cth) and includes a spouse, dependent and certain other close family members, as well as any companies controlled by a key management personnel.

Company means Desane Group Holdings Limited ABN 61 003 184 932.

Constitution means the Memorandum and Articles of the Company as at the date of this Notice of Meeting.

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

COVID-19 means the global coronavirus health pandemic.

Desane means Desane Group Holdings Limited ABN 61 003 184 932.

Directors means each of the Directors of the Company, being the Chairman, Prof. John Sheehan, together with Messrs Phil Montrone, Rick Montrone and Peter Krejci.

Dollar or \$ means the lawful currency of the Commonwealth of Australia.

Eligible shareholders means registered shareholders of the Company as at 7.00 pm (AEDT) on Wednesday, 27 October 2021.

Item means Items of Business to be considered at the Annual General Meeting.

Lumi AGM app means the application Shareholders can use to participate in the meeting using their computer, smartphone or tablet.

Notice of Meeting means the notice of meeting that accompanies this Explanatory Statement.

Registry means Desane's share registry, Computershare Investor Services Pty Limited (P: 1300 556 161).

Resolutions means the Items set out in the Notice of Meeting and **Resolution** means any of them.


Share means an ordinary share in the capital of the Company that is fully paid or credited as fully paid (as the case may be).

Share Registry means Computershare Investor Services.

Shareholder or Securityholder means a registered holder of Shares in the Company.



Need assistance?

 **Phone:**
1300 556 161 (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 (AEDT) on Wednesday, 27 October 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/au and select "Printable Forms".

Lodge your Proxy Form:

XX

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:
SRN/HIN:
PIN:

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.

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

XX

I/we being a member/s of Desane Group Holdings 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 Desane Group Holdings Limited to be held as a virtual meeting on Friday, 29 October 2021 at 10:00am (AEDT) 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 Item 2 (except where I/we have indicated a different voting intention in step 2) even though Item 2 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 Item 2 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 poll and your votes will not be counted in computing the required majority.

The board recommends voting "FOR" these resolutions.

	For	Against	Abstain
Item 2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Re-election of Mr Riccardo (Rick) Montrone as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1 <input type="text"/>	Securityholder 2 <input type="text"/>	Securityholder 3 <input type="text"/>	/ / Date
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	

Update your communication details (Optional)

Mobile Number <input type="text"/>	Email Address <input type="text"/>
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By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

