

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (“AGM”) of Oceania Capital Partners Limited ACN 111 554 360 (“the Company”) will be held at 10.30am (AEST) on Friday, 26 August 2022 at 57/14 Narabang Way, Belrose NSW.

Additional information on each item of business is set out in the enclosed Explanatory Statement which forms part of this Notice. Items 2 and 4 are ordinary resolutions. Ordinary resolutions require a simple majority of votes cast in favour by shareholders entitled to vote on the resolution. Item 3 is a special resolution which requires a majority of at least 75% of votes cast in favour by shareholders entitled to vote on this resolution.

Items of Business

1. Financial Reports

To receive and consider the Financial Report of the Company and the reports from the Directors and Auditor for the year ended 31 March 2022. There is no vote on this item.

2. Re-election of Director

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

“That Michael Jacobson, who retires by rotation in accordance with Article 9.3 of the Company’s Constitution, be re-elected as a Director of the Company”.

3. Adoption of a new constitution

To consider and if thought fit, pass the following resolution 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 repeal its existing Constitution and adopt a new constitution in its place in the form as signed by the chairman of the Meeting for identification purposes.”

4. Non-executive Directors’ remuneration

Subject to the passing of the above special resolution to adopt a new constitution, to consider and if thought fit, pass the following as an ordinary resolution:

“That, in accordance with Article 15.1 of the Company’s constitution, the maximum aggregate amount of remuneration which may be provided by the Company to Non-executive Directors for their services as Directors be limited to a maximum amount of \$1,000,000 a year, with effect from 1 April 2022.”

Note: A voting exclusion statement applies to the resolution for Item 4 as set out in the accompanying Important Information.

By order of the Board



Lionel Baldwin
Company Secretary
22 July 2022

IMPORTANT INFORMATION

Right to attend, speak and vote at the Annual General Meeting.

Shareholders have the right to attend, speak and vote at the AGM. The right to vote is subject to the voting exclusions detailed in the Notice of Meeting.

Shareholders who plan to attend the AGM are asked to register in advance by emailing cosec@oceaniacapital.com.au so that their holding may be checked against the Company's register of members and attendances recorded.

As determined by the Board, for the purposes of the AGM, shareholders will be those persons who are registered as shareholders at 7.00pm (AEST) on Wednesday, 24 August 2022. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

Appointing a proxy

All shareholders who are entitled to attend and vote at the AGM have the right to appoint up to two Proxies to attend the AGM on their behalf, and to vote in accordance with their instruction on the Proxy form.

A Proxy need not be a shareholder of the Company and may be an individual or body corporate. You can direct your proxy how to vote (i.e. to vote 'for' or 'against' or to 'abstain' from voting on, each resolution) by following the instructions on the proxy form. If you appoint a Proxy, the Company encourages you to consider directing your Proxy how to vote. If you do not direct your proxy how to vote, that person may vote, or abstain from voting at their discretion.

Where two Proxies are appointed each Proxy can be appointed to represent a specified proportion or number of shareholder votes. If no number or proportion of votes is specified, each Proxy may exercise half of the shareholder's votes. If a body corporate is appointed as a Proxy it must appoint a corporate representative in accordance with section 250D of the Corporations Act 2001 (Cth) (Corporations Act) to exercise its powers as Proxy at the meeting (see Corporate representatives on page 3).

Chairman as Proxy

If you appoint the Chairman of the AGM as your Proxy (or the Chairman of the AGM becomes your Proxy by default) and you do not direct your Proxy how to vote on a Resolution, you will be authorising the Chairman to vote as he decides on the relevant Resolution.

If you do not want the Chairman of the AGM to vote, as your Proxy, in favour of any Resolution, you need to direct your Proxy to vote against, or to abstain from voting on, the relevant Resolution by marking the appropriate box on the Proxy form.

Attorney as proxy

A shareholder may appoint an attorney to attend and vote on their behalf. For an appointment to be effective for the meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company, at its registered office or one of the addresses listed below for the receipt of proxy appointments, at least 48 hours prior to the commencement of the AGM.

Corporate representatives

A body corporate, which is a shareholder or which has been appointed as a Proxy, may appoint an individual to act as its corporate representative at the meeting in accordance with section 250D of the Corporations Act. The appropriate appointment document must be produced prior to admission.

Timing and communication of proxy appointment

To be effective for the scheduled meeting, a Proxy appointment (and any power of attorney or other authority under which it is signed or otherwise authenticated, or a certified copy of that authority) must be received at an address or fax number set out below no later than 10.30am (AEST) on Wednesday, 24 August 2022 (being 48 hours before the commencement of the meeting). Any Proxy appointment received after that time will not be valid for the scheduled meeting.

By email cosec@oceaniacapital.com.au

By mail 57/14 Narabang Way
Belrose NSW 2085

By fax +61 2 9475 0215

For more information concerning the appointment of Proxies and the ways in which Proxy appointments may be submitted, please refer to the enclosed Proxy form.

Undirected Proxies

At the date of this Notice, the Chairman intends to vote all undirected proxies **FOR** the Resolutions set out in each of the items of business.

Unless amended, the Proxy Form expressly authorises the Chairman to exercise undirected proxies in his discretion in relation to all Resolutions even where such Resolutions are connected directly or indirectly with the remuneration of a member of the Company's "Key Management Personnel", which includes the Chairman.

Key Management Personnel or **KMP** is defined in accounting standards and broadly includes all persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including all Directors (whether executive or otherwise) of the Company.

Voting exclusion statement for Item 4

A person appointed as a proxy must not vote, on the basis of that appointment, on the Resolution for Item 4 if the person is either:

- (a) a member of the KMP; or
- (b) a "Closely Related Party" of such a member of the KMP (the term **Closely Related Party** is defined in the Corporations Act and includes a spouse, dependent and certain other close family members, as well as any companies controlled by a member of the KMP).

However, a vote may be cast by such person if:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the person appointed as proxy is the Chairman and the written appointment of the Chairman does not specify the way the Chairman is to vote on the Resolution, but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Questions from shareholders

The Chairman of the AGM will allow a reasonable opportunity for shareholders at the meeting to ask questions about and make comments on each item of business.

EXPLANATORY NOTES

Item 1: Financial Reports

The Corporations Act requires the Company's Financial Report, the Directors' Report and the Auditor's Report in respect of the year ended 31 March 2022 to be laid before the Annual General Meeting.

There is no requirement for a formal resolution on this matter. Accordingly, there will be no formal resolution put to the meeting.

The Company's Financial Reports were signed off by the Board and the Auditors on 29 June 2022 and have been lodged with the Australian Securities & Investments Commission.

Shareholders will be given a reasonable opportunity at the meeting to ask questions about these reports, or to ask questions about or make comments on the management of the Company.

Item 2: Re-election of Director

Article 9.3 of the Company's Constitution requires that at every annual general meeting of shareholders, one third of the Directors must retire from office. Any such Director or Directors may seek re-election as a Director if eligible to do so.

Article 10.10 of the Company's Constitution exempts one Managing Director from retirement under Article 9.3. The Company has not designated either of the two Executive Directors as the Managing Director, for the purposes of Article 10.10.

Re- election of Michael Jacobson

Michael Jacobson was appointed as a Non-Executive Director on 1 March 2012 and from 1 July 2014 became an Executive Director. The Board does not consider Michael Jacobson to be an Independent Director.

Michael represents the Company's interests as a director of Crimsafe Holdings Pty Ltd, RZT Holdings Pty Ltd and Boody Australia Pty Ltd.

Michael was an executive of Hosken Consolidated Investments Limited Group ("Hosken Group"), a public listed entity incorporated in South Africa and Listed on the Johannesburg Stock Exchange. He joined the Hosken Group in 2003 and served as an executive until he left South Africa in January 2011 to jointly found HCI Australian Operations Pty Ltd, the Company's majority shareholder. As an executive in the Hosken Group, Michael held directorships in several Hosken subsidiaries, the larger ones being Tsogo Sun Holdings, Mettle and Seardel Investment Corporation. He also served on numerous audit and remuneration committees. Michael also served as Chief Executive Officer of Johnnic Holdings, which was a Johannesburg Stock Exchange listed property and gaming company. Michael is a non-executive director of Montauk Renewables, Inc., which is listed on the Nasdaq.

Each Director of the Company, other than Michael Jacobson, having considered the performance of Michael Jacobson since his appointment and his skills, experience and knowledge, recommends that shareholders vote in favour of the resolution to re-elect Michael Jacobson as a Director of the Company.

Item 3: Adoption of a new constitution

A company may modify its constitution or repeal its constitution and adopt a new constitution.

Item 3 is a special resolution that will enable the Company to repeal its existing Constitution and adopt a new Constitution. The Constitution of the Company was last updated in 2010. Since then, there have been a number of developments in the law and general corporate and commercial practice, and the Company ceased to be listed on the ASX on 12 September 2019.

The Board proposes to adopt a new Constitution which takes account of the Company's status as an unlisted public company and the developments in the law and practice referred to above. The Board considers that it is preferable in the circumstances to replace the existing Constitution with the proposed new Constitution rather than to amend a multitude of specific provisions in the existing Constitution. Many of the proposed differences are administrative or relatively minor in nature. The principal differences between the current Constitution and the proposed new Constitution are outlined below. This overview is not exhaustive and does not identify all of the differences between the existing Constitution and the proposed new Constitution.

Copies of the Company's existing Constitution and proposed new Constitution are available on the Company's website at www.oceaniacapital.com.au. You can also request a copy of the Company's existing Constitution and proposed new Constitution at no charge by emailing cosec@oceaniacapital.com.au or by written request to the Company Secretary at 57/14 Narabang Way, Belrose NSW 2085.

Topic	Overview of proposed changes
ASX	As the Company is no longer listed on the ASX, and is unlikely to be listed on the ASX in the future, the provisions relating to the ASX, and the ASX Listing Rules, have been removed.
Certificates	Under the proposed new Constitution, certificates are issued for Shares instead of holding statements.
Transfer of Shares	The proposed new Constitution contains revised provisions relating to the transfer of Shares reflecting the change in the Company's status to an unlisted public company.
Directors	The proposed new Constitution does not contain provisions for the retirement of directors by rotation, as this is not required for unlisted public companies.
Using technology to sign documents, hold meetings and send documents to shareholders	<p>During the COVID-19 pandemic, the Company has taken advantage of various temporary legislative and other measures that allow companies to use technology to validly execute documents, hold meetings and distribute meeting materials. These temporary measures expired on 31 March 2022 and have been replaced by permanent amendments to the Corporations Act, implemented by the <i>Corporations Amendment (Meetings and Documents) Act, 2022 (Cth)</i>.</p> <p>The proposed new Constitution will have the effect of:</p> <ul style="list-style-type: none"> • enabling Company documents to be signed using technology such as digital signatures; • enabling the Company to hold a physical general meeting that is linked to one or more other separate meeting places by one or more instantaneous audio-visual communication devices which, amongst other things, give the general body of Shareholders in the separate meeting place(s) a reasonable opportunity to participate; • unless the law requires otherwise, enabling the Company to hold a virtual general meeting without there being a physical meeting place by using any technology, including by one or more instantaneous audio-visual communication devices or audio and visual or virtual communication technology, on the basis that, amongst other things, the Shareholders participating are given a reasonable opportunity to participate; • if a physical general meeting is to be held and linked to one or more separate meeting places by technology, or a virtual general meeting is to be held, requiring that the relevant notice of meeting includes details of the technology that will be used to

Topic	Overview of proposed changes
	<p>facilitate the holding of the relevant general meeting in that manner; and</p> <ul style="list-style-type: none"> • permitting a notice of general meeting and instrument of proxy to be provided to Shareholders using one or more technologies to communicate the contents, or using one or more technologies to communicate details of an online location where they can be viewed or downloaded.
Direct voting	<p>The proposed new Constitution includes a provision to allow for direct voting. Direct voting is a form of voting that allows shareholders to cast their vote, either online or by completing a voting form, on resolutions of a general meeting without having to attend the meeting in person or appoint a proxy or corporate representative to vote on their behalf. If the Board decides to allow direct voting at a future general meeting, it will publish rules and procedures specifying the form, method and timing of giving a direct vote at a meeting in order for the vote to be valid.</p>
Small shareholdings	<p>The existing Constitution contains provisions that facilitate the removal of unmarketable parcels of Shares from the share register. As these provisions are only applicable to listed companies, there are no corresponding provisions in the proposed new Constitution.</p>

Recommendation of the Board

The Directors unanimously recommend that Shareholders vote in favour of Item 3.

Item 4: Non-executive Directors' remuneration

Subject to the adoption of the new Constitution (see Item 3 above), the Company is seeking approval from shareholders to set the maximum aggregate amount available for Non-executive Directors' fees at \$1,000,000 in accordance with Article 15.1 of the Company's new Constitution. This amount includes statutory superannuation contributions but does not include other payments that may be payable to the Non-executive Directors as provided for in the Company's constitution.

This amount is unchanged from the current maximum aggregate amount available for Non-executive Directors' fees, as approved by shareholders in 2013 under the provisions of the current Constitution.

This proposed level of permitted fees does not mean that the Company must pay the entire amount approved as fees in each year, rather the proposed limit is requested to ensure that the Company:

- (a) maintains its capacity to remunerate both existing and any new Non-executive Directors joining the Board;
- (b) remunerates its Non-executive Directors appropriately for the expectations placed upon them both by the Company and the regulatory environment in which it operates; and
- (c) has the ability to attract and retain Non-executive Directors whose skills and qualifications are appropriate for a company of the size and nature of the Company.

Non-executive Director fees paid in relation to services rendered in the financial year to 31 March 2022 amounted to \$156,000.

A voting exclusion statement in relation to Item 4 is set out in the Important Information section of the Notice.

Given the interest of the Non-executive Directors in Item 4, the Board makes no recommendation to Shareholders in relation to Item 4.