

Notice of Annual General Meeting

Explanatory Memorandum
Proxy Form

Details of AGM

Date of Meeting	Time of Meeting	Place of Meeting
Friday, 29 November 2019	1:00 pm (AWST)	BDO, 38 Station Street, Subiaco WA 6008

Annual Report

The 2019 Annual Report is available from the Company website via the following link:

<https://www.stealthgi.com/annualreport2019/>

Notice of Annual General Meeting

The Annual General Meeting of Stealth Global Holdings Ltd (**Company** or **Stealth**) is to be held on Friday, 29 November 2019, at BDO, 38 Station Street, Subiaco WA 6008 at 1:00 pm (AWST).

The Explanatory Memorandum that accompanies and forms part of this Notice describes the matters to be considered at this Meeting.

BUSINESS

Financial Statements and Other Reports – Year Ended 30 June 2019 (no resolution required)

To receive and consider the Financial Report for the year ended 30 June 2019, together with the declaration of Directors, the Remuneration Report, and the reports of the Directors and of the Auditor for the year ended 30 June 2019.

Resolution 1 – Non-Binding Resolution to Adopt Remuneration Report

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given to adopt the Remuneration Report as set out in the Annual Report for the year ended 30 June 2019.”

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

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (**the voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter 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:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Resolution 2 – Re-election of Director – Mr Christopher Wharton

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

“That Mr Wharton, being a director of the Company who retires by rotation in accordance with Clause 14.2 of the Company’s Constitution, ASX Listing Rule 14.4, and for all other purposes, and being eligible and offering himself for re-election, be re-elected as a director of the Company.”

Resolution 3 – Approval of Issue of Performance Rights to Mr Michael Arnold under the Performance Rights Plan

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

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given, for the Company to issue up to 1,166,667 Performance Rights to Mr Michael Arnold (or his nominee) under the Performance Rights Plan on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion: The Company will disregard any votes cast in favour of Resolution 3 by or behalf of any Director of the Company who is eligible to participate in the employee incentive scheme in respect of which the approval is sought or an associate of that person (or those persons) (**Resolution 3 Excluded Party**).

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Voting Prohibition Statement:

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, provided the Chair is not a Resolution 3 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

EXPLANATORY MEMORANDUM

The Explanatory Memorandum is incorporated in and comprises part of this Notice. Shareholders are referred to the Definitions in the Explanatory Memorandum which contains definitions of capitalised terms used both in this Notice and the Explanatory Memorandum.

PROXIES

Please note that:

- A member entitled to attend and vote is entitled to appoint not more than two proxies to attend and vote on behalf of the member.
- A proxy need not be a member of the Company but must be a natural person (not a corporation). A proxy may also be appointed by reference to an office held by the proxy (e.g. “the Company Secretary”).
- Where more than one proxy is appointed, each proxy may be appointed to represent a specified

proportion of the member's voting rights. If no such proportion is specified, each proxy may exercise half of the member's votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes are set out below.

Proxy vote if appointment specifies 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 on a particular resolution and, if it does:

- 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); and
- 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; and
- 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
- 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).

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 resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - 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.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms. Completed Proxy Forms (together with any authority under which the proxy was signed or a certified copy of the authority) must be returned before 1:00 pm (AWST) on Wednesday, 27 November 2019.

VOTING ENTITLEMENTS

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

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

For the purposes of section 1074E(2) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations 2001, the Company has determined that members holding ordinary shares as set out in the Company's share register at 5:00 pm (AWST) on Wednesday, 27 November 2019 will be entitled to attend and vote at the Annual General Meeting.

CORPORATE REPRESENTATIVE

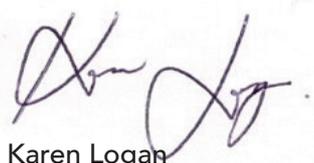
Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with an original (or certified copy) certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company in advance of the Meeting or handed in at the Meeting when registering as a corporate representative. The appointment must comply with section 250D of the Corporations Act.

ATTORNEYS

If an attorney is to attend the Meeting on behalf of a Shareholder, a properly executed original (or originally certified copy) of an appropriate power of attorney must be received by the Company by the deadline for the receipt of Proxy Forms, being no later than 1:00 pm (AWST) on Wednesday, 27 November 2019. Previously lodged powers of attorney will be disregarded by the Company.

DATED THIS 30TH OF OCTOBER 2019

BY ORDER OF THE BOARD



Karen Logan

Company Secretary

Explanatory Memorandum

This Explanatory Memorandum has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the Annual General Meeting of Stealth Global Holdings Ltd (**Company** or **Stealth**).

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions.

FINANCIAL STATEMENTS AND REPORT

Under the Corporations Act, the directors of the Company must table the Financial Report, the Directors' Report and the Auditor's Report for Stealth for the year ended 30 June 2019 (**2019 Annual Report**) at the Meeting. These reports, together with the declaration of Directors, are set out in the 2019 Annual Report. Shareholders who elected to receive a printed copy of annual reports should have received the 2019 Annual Report with this Notice of Annual General Meeting.

In accordance with section 314 (1AA)(c) of the Corporations Act, the Company advises the 2019 Annual Report is available from the Company's website (<https://www.stealthgi.com/annualreport2019/>).

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the 2019 Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2019.

There is no requirement for Shareholders to approve the 2019 Annual Report.

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

- (a) discuss the 2019 Annual Report, which is available online;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the Auditor questions about:
 - (i) the conduct of the audit;
 - (ii) the preparation and content of the Auditor's Report;
 - (iii) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the Auditor in relation to the conduct of the audit.

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

- (a) the preparation and contents of the Auditor's Report;
- (b) the conduct of the audit of the Annual Report,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

1. Resolution 1 – Adoption of Remuneration Report

1.1 General

Under the Corporations Act, the Company is required to include, in the Directors' Report, a detailed Remuneration Report setting out the prescribed information in relation to the remuneration of directors and executives of Stealth and the Company's remuneration practices.

Shareholders will be given reasonable opportunity at the meeting to ask questions and make comments on the

Remuneration Report.

Under section 250R (2) of the Corporations Act, the Remuneration Report is required to be submitted for adoption by a resolution of Shareholders at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

1.2 Voting consequences

Under the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the Company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

1.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

1.4 Proxy Voting Restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Voting directions given	No voting directions given
Key Management Personnel ¹	Vote as directed	Unable to vote ²
Chair ³	Vote as directed	Able to vote at discretion of Proxy ⁴
Other	Vote as directed	Able to vote at discretion of Proxy

Notes:

1. Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.
2. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.
3. Refers to the Chair (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 a member.
4. The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

1.5 Voting intention

The Chair of the Meeting intends to vote all available proxies in favour of Resolution 1.

2. Resolution 2 – Re-election of Director – Mr Christopher Wharton

ASX Listing Rule 14.4 provides that, other than a managing director, a director of an entity must not hold office (without re-election) past the third Annual General Meeting following the director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled not to be subject to re-election.

Clause 14.2 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 multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself or herself for re-election.

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots. A retiring director is eligible for re-election.

In determining the number of Directors to retire, no account is to be taken of:

- (a) a Director who only holds office until the next annual general meeting pursuant to Clause 14.4 of the Constitution; and/or
- (b) a Managing Director.

Accordingly, 1 Director must retire.

Mr Wharton is the former Chief Executive Officer of Seven West Media WA, retiring from full time work in April 2017. He was responsible for all Seven West Media assets in Western Australia, including The West Australian, The Sunday Times, West Regional Publications (21 mastheads), its online properties thewest.com.au and Perthnow, WA Publishers, Redwave Media (nine regional radio licences) and Channel Seven Perth.

In 2011, as CEO of the publicly-listed West Australian Newspapers (Holdings), Mr Wharton led the multi-billion acquisition of the Seven Media Group, which today is Seven West Media. He was Chief Executive Officer of West Australian Newspapers (Holdings) from December 2008. His position prior to this was Managing Director of Channel Seven Perth Pty Limited, a post he held for nine years.

He began his career as a journalist and worked in all areas of newspaper management in Sydney before being appointed Chief Executive Officer of Perth's Community Newspaper Group in 1995. In 2013, he became Chairman of Community Newspaper Group.

His community and business involvement includes board membership of the Telethon Trust from 2000-2017, Gold Corporation 2004-2019 and the West Coast Eagles Football Club. Mr Wharton was a member of the WA Olympic Team Appeal Committee from 2000-2017.

He is a member of the Australian Institute of Company Directors and a former Councillor and Vice President of the WA Chamber of Commerce and Industry. He is also a former member of the Committee for Perth. He was made a Member of the Order of Australia (AM) in the 2016 Queen's Birthday honours for services to the print and broadcast industries and for services to the community.

The Board has considered Mr Wharton's independence and considers that he is an independent director.

2.1 Board recommendation

The Board (other than Mr Wharton) supports the re-election of Mr Wharton and recommends Shareholders vote in favour of the Resolution.

2.2 Voting intention

The Chair of the Meeting intends to vote all undirected proxies in favour of Resolution 2.

3. Resolution 3 – Approval of Issue of Performance Rights to Mr Michael Arnold under the Performance Rights Plan

3.1 General

The Company is seeking shareholder approval to grant Performance Rights for the financial year ending 30 June 2020 (FY20) to Mr Michael Arnold, Managing Director of Stealth, under the Performance Rights Plan. Under his executive service agreement with Stealth, Mr Arnold is entitled to participate in the Company's Performance Rights Plan in accordance with the terms of the Plan and the ASX Listing Rules (where applicable). The Plan was established before Stealth listed on the ASX on 2 October 2018 and a summary of the Plan was included in the Company's prospectus dated 10 August 2018. A copy of the Plan was lodged with ASX on 28 September 2018.

The following information is provided to assist Shareholders in assessing Resolution 3.

3.2 Chapter 2E

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provision (set out in sections 210 to 216); or
- (b) prior shareholder approval is obtained to the giving of the financial benefit (in accordance with sections 217 to 227), and the benefit is given within 15 months of such shareholder approval.

The issue of Performance Rights constitutes giving a financial benefit and Mr Arnold is a related party of the Company by virtue of being a Director.

The Directors of the Company (excluding Mr Arnold as he has a material personal interest in Resolution 3) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the issue of Performance Rights the subject of Resolution 3 was reached as part of the annual remuneration package for FY20 for Mr Arnold, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

3.3 Listing Rules 10.14 and 10.15

Listing Rule 10.11 requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

An exception to Listing Rule 10.11 is set out in Listing Rule 10.12 (exception 4) which provides that Listing Rule 10.11 does not apply to issues made with the approval of Shareholders under Listing Rule 10.14.

Listing Rule 10.14 provides that an entity must not permit directors or their associates or a person whose relationship with the entity is such that approval should be obtained to acquire securities under an employee incentive scheme without the approval of shareholders.

The Plan constitutes an employee incentive scheme within the Listing Rules and includes allowing a Director to be offered Performance Rights which may be subject to vesting conditions set by the Board, up to a limit calculated as a percentage of their fixed annual remuneration each year, conditional on achievement of stipulated performance criteria.

In order to comply with Listing Rule 10.14, the notice convening the meeting at which approval will be sought must comply with either Listing Rule 10.15 or 10.15A.

Approval pursuant to Listing Rule 7.1 is not required in order to issue Performance Rights to Mr Arnold (or his nominee) under Resolution 3 as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of Performance Rights to Mr Arnold (or his nominee) will not be included in the 15% calculation of the Company's annual placement capacity pursuant to Listing Rule 7.1.

3.4 FY20 Grant

The maximum value of Performance Rights to be offered to Mr Arnold as a long-term incentive as part of his annual remuneration package for FY20 is \$105,000. Stealth seeks approval for the FY20 Grant to the value of \$105,000.

The number of Performance Rights to be granted will be calculated by reference to the volume weighted average market price (VWAP) of Shares as traded on ASX for the 30-day period after release of the Appendix 4E – Preliminary Final Report for FY20 in August 2020. For the purposes of this Explanatory Memorandum, the maximum number of Performance Rights to be issued is calculated by reference to the VWAP of Shares as traded on ASX for the 30-day period after release of the Appendix 4E – Preliminary Final Report for FY19 on 30 August 2019.

On the basis of the FY19 VWAP, each performance right is valued at \$0.09. Based on that theoretical value, the maximum number of Performance Rights that Stealth would issue to Mr Arnold for FY20 is 1,166,667. The actual number of Performance Rights that will be issued under Resolution 3 will be based on the VWAP calculated in October 2020.

Each Performance Right entitles Mr Arnold to receive, upon vesting, one fully paid ordinary share in Stealth. The Performance Rights will not entitle Mr Arnold to receive dividends on Shares before vesting of the Performance Rights entitling him to those Shares.

Mr Arnold must be employed on 30 September 2020 to be eligible to receive any short-term incentive or long-term incentive for FY20. If Mr Arnold's executive service agreement is terminated without cause, all vested and unexercised Performance Rights can be exercised in accordance with the terms of the Plan and the Board may waive either in whole or in part the performance conditions in respect of unvested Performance Rights in its absolute discretion. If Mr Arnold's executive service agreement is terminated with cause, short-term incentives that are not awarded and unvested long-term incentives will lapse.

The number of Performance Rights that will vest with Mr Arnold at the end of the performance period (if any) will be determined having regard to the performance criteria described below.

(a) Performance Period

The performance period will be three years commencing on 1 October 2019 and ending on 30 September 2022.

(b) Performance Conditions

(i) Earnings per share (EPS) performance criteria (50% weighting)

If Stealth meets the EPS performance hurdles set out in the table below during the performance period, based on the theoretical value determined above, up to 583,334 Performance Rights would vest with Mr Arnold.

EPS is calculated by dividing the underlying net profit attributable to Stealth for the relevant statutory reporting period (statutory NPAT) by the weighted average number of ordinary shares of the Company.

The Board will determine after the end of the performance period whether Stealth has met the performance criteria. The proportion of Performance Rights that vest will be determined as follows:

Stealth's compound EPS growth	Proportion of EPS entitlement Performance Rights to be issued
25% per annum or less	0%
26%	50%
Between 26% and 32%	Pro rata between 50% and 99%
33% or more per annum	100%

(ii) Absolute total shareholder return (TSR) performance criteria (50% weighting)

If Stealth meets the Absolute TSR performance hurdles described below during the performance period, based

on the theoretical value determined above, up to 583,333 Performance Rights would vest with Mr Arnold.

The Absolute TSR performance criteria is determined by comparing Stealth's performance to the performance of a group of peer companies selected by the Board (**the Comparative Group**).

Absolute TSR for Stealth and the companies in the Comparative Group will be calculated, by an external provider, as follows:

- Absolute TSR will be measured over a three-year performance period ie. 1 October 2019 to 30 September 2022.
- For the purposes of this measurement, the share price will be averaged over the six months preceding the start and end date of the performance period.
- Dividends will be assumed to have been re-invested on the ex-dividend date.
- Ignoring tax and any franking credits (or equivalent).

The Board will determine after the end of the performance period whether Stealth has met the performance criteria. The proportion of Performance Rights that vest will be determined as follows:

Absolute TSR rank	Proportion of Absolute TSR entitlement Performance Rights to be issued
Less than 60th percentile	0%
60th percentile	60%
Between 60th percentile and 99th percentile	Pro rata between 60% and 99%
100th percentile	100%

3.5 Information required under Listing Rule 10.15

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of Performance Rights to Mr Arnold (or his nominee) under the Plan.

- (a) The maximum number of Performance Rights to be issued is 1,166,667 Performance Rights.

Shareholders should be aware that the actual number of Performance Rights to be issued to Mr Arnold (or his nominee) may vary, based on the prevailing Share price at the time the number of Performance Rights to be issued is calculated.

Where the maximum number of Performance Rights approved to be issued under Resolution 3 is insufficient to cover the entitlement Performance Rights owing to Mr Arnold for the FY20 Grant, the balance will either be paid in cash or further Shareholder approval will be required to issue the remaining number of entitlement Performance Rights.

- (b) The Performance Rights will be issued for nil cash consideration. The deemed issue price of Performance Rights will be the VWAP of Shares as traded on ASX for the 30-day period after release of the Appendix 4E – Preliminary Final Report for FY20 in August 2020.
- (c) The issue of Performance Rights under the Plan has not been previously approved by Shareholders pursuant to Listing Rule 10.14.
- (d) The Performance Rights will be issued to Mr Arnold no later than 12 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Performance Rights will be issued in or around October 2020.
- (e) All Directors (currently being Mr Christopher Wharton, Mr Michael Arnold, Mr Giovanni Groppoli and Mr Peter Unsworth) are eligible to participate in the Plan. In the event any such persons

become entitled to participate in the Plan, issues to them will require prior Shareholder approval.

- (f) A voting exclusion statement is set out beneath Resolution 3.
- (g) There are no loans provided to the participants in relation to the acquisition of Performance Rights under the Plan.

If shareholder approval of Mr Arnold's participation in the Performance Rights Plan through the FY20 Grant is not obtained, then subject to the achievement of the performance hurdles described above, Mr Arnold will receive a cash payment equivalent in value to the long-term incentive that would have been granted had shareholder approval been obtained.

3.6 Proxy Voting Restrictions

Please see section 1.4 of this Explanatory Memorandum for the proxy voting restrictions that apply to this Resolution.

Definitions

\$ means an Australian dollar.

Annual General Meeting means the annual general meeting the subject of this Notice.

Annual Report has the same meaning as Financial Report.

ASX means ASX Limited (ACN 008 624 691) and where the context permits the Australian Securities Exchange operated by ASX Limited.

ASX Listing Rules and **Listing Rules** mean the official listing rules of ASX.

Auditor means the Company's auditor from time to time, at the date of the Notice, being BDO Audit (WA) Pty Ltd.

Auditor's Report means the auditor's report on the Financial Report.

AWST means Australian Western Standard Time, being the time in Perth.

Board means the board of directors of the Company.

Chair (or **Chairperson**) means the person appointed to chair the Meeting convened by this Notice.

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

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth).

Company or **Stealth** means Stealth Global Holdings Ltd (ACN 615 518 020).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a Director of the Company and **Directors** means the directors of the Company.

Explanatory Memorandum means this explanatory memorandum accompanying the Notice of Annual General Meeting.

Financial Report means the annual financial report of the Company and its controlled entities prepared under Chapter 2M of the Corporations Act.

Group means the Company and its controlled entities.

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 official listing rules of the ASX.

Meeting means the meeting of Shareholders convened by the Notice of Annual General Meeting.

Notice or **Notice of Meeting** means the notice of annual general meeting accompanying this Explanatory Memorandum.

Performance Right means a contractual right to receive a given number of fully paid ordinary shares if a nominated milestone is achieved.

Plan or **Performance Rights Plan** has the meaning given to that term in Resolution 3.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report as contained in the Directors' report section of the Company's annual financial report for the year ended 30 June 2019.

Resolution means a resolution in the Notice.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.



SGI
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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 **1:00pm (AWST)**
Wednesday, 27 November 2019

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.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

By Mail:

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

By E-mail:

investors@stealthgi.com

By Fax:

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



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

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Stealth Global Holdings Ltd 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 Stealth Global Holdings Ltd to be held at the BDO, 38 Station Street, Subiaco, Western Australia on Friday, 29 November 2019 at 1:00pm (AWST) 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 Resolutions 1 and 3 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 3 are 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 Resolutions 1 and 3 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
1 Non-Binding Resolution to Adopt Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Mr Christopher Wharton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of Issue of Performance Rights to Mr Michael Arnold under the Performance Rights Plan	<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 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director 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

