

Chesapeake Capital Limited

ACN 106 213 772

Notice of Annual General Meeting (2022) & Explanatory Statement

Date: 23 December 2022
Time: 8.30 am (WST)
Location: Grange Consulting Group Pty Ltd.
945 Wellington Street,
West Perth 6005
Western Australia

ANNUAL REPORT

A copy of Annual Report (including the financial report, directors' report and auditor's report) for the year ended 30 June 2022 will be accessible on the Company's website in the coming days at the following address – www.chesapeakecapital.com.au

Chesapeake Capital Limited

ACN 106 213 772

Notice of Meeting

Notice is given that the Annual General Meeting (**AGM**) of the shareholders of Chesapeake Capital Limited (**Company**) for the financial year ended 30 June 2022 will be held at the offices of Grange Consulting Group Pty Ltd. 945 Wellington St, West Perth 6005 Australia on 23 December 2022 at 8.30 am (WST).

The Notice of Meeting is given for the purpose of convening the Annual General Meeting of the shareholders of the Company for the financial year ended 30 June 2022. The Explanatory Statement which accompanies and forms part of this Notice of Meeting more fully describes the matters to be considered at the AGM.

Please read this Notice of Meeting carefully and consider directing your proxy on how to vote on each resolution by marking the appropriate box on the proxy form included with the Notice of Meeting.

Ordinary Business

1. Financial statements and reports

To receive and consider the financial report, the directors' report and the auditor's report of the Company for the financial year ended 30 June 2022.

2. Re-election of Director

Resolution 1: Re-election of Aaron Constantine as a director

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

'That Aaron Constantine, a director retiring in accordance with Rule 57.1 of the Company's constitution and being eligible, is elected as a director of the Company.

Note: The non-candidate Directors unanimously support the re-election of Mr Constantine and the Chairman of the meeting intends to vote undirected proxies in favour of his re-election.

3. Re-election of Director

Resolution 2: Re-election of Ian Macliver as a director

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

'That Ian Macliver, a director retiring in accordance with Rule 57.1 of the Company's constitution and being eligible, is elected as a director of the Company.

Note: The non-candidate Directors unanimously support the re-election of Mr Macliver and the Chairman of the meeting intends to vote undirected proxies in favour of his re-election.

4. Other business

To transact any other business which may legally be brought before the meeting.

NOTES

These Notes form part of the Notice of Meeting.

Members entitled to attend and vote

The Directors have determined that, for the purpose of determining entitlements of members to attend and vote at the AGM, the members are those persons who are registered as the holders of Shares in the capital of the Company at 8.30 am on 21 December 2022. Transfers of shares registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

Appointment of proxies

- Each member entitled to vote at the AGM may appoint a proxy to attend and vote at the AGM.
- A member entitled to cast 2 or more votes may appoint up to 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes (disregarding fractions of votes).
- A proxy need not be a member of the Company and can be an individual or a body corporate.
- A member that is a body corporate or a body corporate appointed as a member's proxy may appoint a representative to exercise any of the powers the body may exercise as a member or proxy at the AGM. The appointment by a member that is a body corporate may be a standing appointment.
- The corporate representative should bring to the AGM evidence of his or her appointment, including any authority under which the appointment is signed, unless the authority has previously been given to the Company.

Voting by proxy

- A proxy may decide whether to vote on any resolution, except where the proxy is required by law or the Company's constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with that direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.
- If a member appoints the chairperson of the meeting as the member's proxy and does not specify how the chairperson is to vote on a resolution, except as expressly stated, the chairperson advises that he intends to vote each such proxy, as proxy for that member, in favour of each resolution on a poll. Therefore, the Company recommends that shareholders who submit proxies should consider giving 'how to vote' directions to their proxy holder (including the chairperson) on each resolution.

To vote by proxy:

- the signed and completed proxy appointment form (enclosed with this Notice); and
- if the proxy appointment is signed by the appointor's attorney – the authority under which the appointment was signed (e.g. a power of attorney) or a certified copy of it,

must be received by the Company at the address set out below by no later than 48 hours before the AGM (i.e. by no later than 8.30 am on 21 December 2022 WST). Proxy forms received after that time will not be valid for voting at the scheduled AGM.

By email: info@chesapeakecapital.com.au

By mail: Chesapeake Capital Ltd, Apt 210, 6 Acacia Place Abbotsford, 3067.

Your proxy appointment form is enclosed.

Shareholders and their proxies should be aware 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 chairperson of the meeting, who must vote the proxies as directed.

Proxy voting if appointment specifies way to vote:

Section 250BB 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;
- if the proxy has two or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- if the proxy is the chairperson 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 chairperson of the meeting – 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 also 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 chairperson 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 chairperson 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 that meeting.

Definitions

Words that are defined in the Glossary have the same meaning when used in this Notice of Meeting unless the context requires, or the definitions in the Glossary provide, otherwise.

ELECTRONIC ANNUAL REPORTS

In accordance with Australian corporation's legislation, the Company is not providing printed copies of its Annual Report (for the year ended 30 June 2022). For all shareholders, an electronic copy of the Company's 2022 Annual Report is available on the Company's website: www.chesapeakecapital.com.au

By order of the Board
Aaron Constantine
Chairman

29 November 2022

Explanatory Statement

1. Purpose of information

The purpose of this Explanatory Statement (which is included in and forms part of the Notice of Meeting) is to provide members with an explanation of the business of the meeting and the resolutions to be proposed and considered at the 2022 Annual General Meeting (AGM) of the Company to be held at the offices of Grange Consulting Group Pty Ltd. 945 Wellington St, West Perth 6005 Australia on 23 December 2022 at 8.30 am (WST) and to assist members to determine how they wish to vote on each resolution.

2. Financial statements and reports

Pursuant to the Corporations Act, the directors of a public company that is required to hold an annual general meeting must table the financial statements and reports of the company (including the directors' report and auditor's report) for the previous year before the members at the company's annual general meeting.

Shareholders have been provided with all relevant information concerning the Company's financial statements, directors' report and auditor's report in the Annual Report of the Company for the year ended 30 June 2022.

A copy of the Annual Report for the year ended 30 June 2022 can be viewed, printed and downloaded from the Company's website at www.chesapeakecapital.com.au in the coming days. A copy of the financial statements, the directors' report and the auditor's report for each of the year ended 30 June 2022 will also be tabled at the Meeting.

Shareholders should note that the sole purpose of tabling the financial statements and the reports of the Company at the AGM is to provide the shareholders with the opportunity to ask questions or discuss matters arising from the financial statements or the reports at the Meeting. It is not the purpose of the Meeting that the financial statements or reports be accepted, rejected or modified in any way. Further, as it is not required by the Corporations Act, no resolution to adopt, receive or consider the Company's financial statements or the accompanying directors' report and/or auditor's report for the financial year ended 30 June 2022 will be put to the Shareholders at the meeting.

Shareholders will be given a reasonable opportunity at the meeting to ask questions and make comments on the financial statements and the accompanying reports for the financial year ended 30 June 2022.

3. Election of Directors

Clause 58.1 of the Company's constitution requires that, at each annual general meeting, one-third of the Directors must retire from office, or if their number is not a multiple of three, then the number nearest to but not exceeding one-third of the Directors must retire from office. The Managing Director (if any) is exempt under clause 75.7 of the Company's constitution from the requirement to retire by rotation.

The retirement of Directors by rotation is also subject to the requirement, in clause 58.4 of the Company's constitution, that a Director must retire from office at the conclusion of the third annual general meeting after the Director was last elected. Clause 58.5 of the Company's constitution provides that a retiring Director remains in office until the end of the meeting and will be eligible for re-election at the meeting.

Resolution 1: Re-election of Mr Constantine

As Mr Constantine was appointed as a Director of the Company on 31 August 2015, in accordance with clause 57, he is required to retire as a Director at the conclusion of the AGM. As Mr Constantine is eligible for election and is seeking to be elected as a Director, Resolution 1 is proposed for that purpose.

Biographical details of Mr Constantine are set out below.

Mr Constantine is Managing Director – Investment Banking at Canaccord Genuity (Australia) Limited having previously been Head of Corporate Finance at Patersons Securities Limited since 1999.

Mr Constantine has 37 years of equities capital markets experience in structuring and executing capital raisings and has extensive mergers and acquisitions experience.

Mr Constantine joined Patersons Securities Limited (**Patersons**) in November 1985 and became an Executive Director in 1990. Patersons became one of Australia's largest independently owned, full service stockbrokers. Mr Constantine was appointed Head of Corporate Finance in 1999, a role he continued until the business was purchased in October 2019. He was also an Executive Director of Corporate Finance with Canaccord Genuity (Australia) Limited.

In respect of Resolution 1, the Directors (excluding Mr Constantine) recommend that shareholders vote in favour of the Resolution.

Resolution 2: Re-election of Mr Macliver

As Mr Macliver was appointed as a Director of the Company on 31 August 2015, in accordance with clause 57, he is required to retire as a Director at the conclusion of the AGM. As Mr Macliver is eligible for election and is seeking to be elected as a Director, Resolution 1 is proposed for that purpose.

Biographical details of Mr Macliver are set out below.

Mr Macliver is Chairman of Grange Consulting Group Pty Ltd, which provides specialist corporate advisory services to listed and unlisted companies. Mr Macliver has held senior executive and board roles in both resource and industrial companies, with specific responsibility for capital raisings and other corporate initiatives. Mr Macliver is the Non-Executive Chairman of MMA Offshore Limited, and a Non-Executive Director of Sheffield Resources Limited.

Mr Macliver has been chairman or director of a number of listed and private companies over the past 20 years including Chairman of Western Areas Limited.

He has significant M&A experience, both advisory and practical and extensive due diligence and business valuation experience. He is highly experienced in general corporate finance and debt/equity raisings.

In respect of Resolution 2, the Directors (excluding Mr Macliver) recommend that shareholders vote in favour of the Resolution.

How to vote

To vote on the Resolutions, members will need to attend the Meeting or do the following:

Complete the Proxy Form and return it by facsimile or mail (to be received no later than 48 hours before the AGM (i.e. by no later than 8.30 am on 21 December 2022 WST) to the following:

BY MAIL
Chesapeake Capital Ltd,
Apt 210, 6 Acacia Place
Abbotsford, 3067.

BY EMAIL
info@chesapeakecapital.com

4. Queries

If you have any queries about:

- the Meeting;
- the financial statements and reports for the year ended 30 June 2022; or
- the business of, or the Resolutions being considered at, the Annual General Meeting,

please contact the Company on +61 438 464 460.

5. Glossary

In the Notice of Meeting and the Explanatory Statement the following terms have the following meanings unless the context otherwise requires:

Board	the Board of Directors of the Company.
Chairman	the Chairman of the Company.
Company / Chesapeake	Chesapeake Capital Limited ACN 106 213 772
Corporations Act	Corporations Act 2001 (Cth).
Director	a Director of the Company.
Dollars, A\$ or \$	Australian dollars.
Explanatory Statement	The Explanatory Statement accompanying and forming part of the Notice of Meeting.
Meeting or AGM	the annual general meeting of the Shareholders for the year ended 30 June 2022 convened by the Notice of Meeting and to be held on 23 December 2022 at 8.30 am WST.
Notice of Meeting / Notice	the notice of meeting (including the accompanying Explanatory Statement) for the convening of the Meeting.
Resolution	a resolution set out in the Notice of Meeting.
Share	a fully paid ordinary share in the capital of the Company.
Shareholder	a shareholder of the Company.

All references in this Notice of Meeting and Explanatory Statement to time are to the time in Perth, Western Australia.

By Order of the Board
Aaron Constantine
Chairman

Dated: 29 November 2022