

# Chesapeake Capital Limited

ACN 106 213 772

## Notice of Annual General Meeting (2020)

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## Explanatory Statement

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Date: 8 December 2020  
Time: 8.30 am (WST)  
Location: Grange Consulting Group Pty Ltd.  
945 Wellington St,  
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 2020 is accessible on the Company's website at the following address – [www.chesapeakecapital.com.au](http://www.chesapeakecapital.com.au)

# Chesapeake Capital Limited

ACN 106 213 772

## Notice of Meeting

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Notice is given that the Annual General Meeting (**AGM**) of the shareholders of Chesapeake Capital Limited (**Company**) for the financial year ended 30 June 2020 will be held at the offices of Grange Consulting Group Pty Ltd. 945 Wellington St, West Perth 6005 Australia on 8 December 2020 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 2020. 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 2020.

#### 2. Election of Director (Resolution 1)

##### **Re-election of Bernard Romanin as a director**

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

*'That Bernard Romanin, 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 Romanin and the Chairman of the meeting intends to vote undirected proxies in favour of his re-election.

#### 3. Removal of auditor (Resolution 2)

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

*That **Pitcher Partners** be removed from office as the auditor of the Company with immediate effect.*

#### 4. Appointment of new auditor (Resolution 3)

To consider and, if thought fit, pass the following resolution as a special resolution:

*That pursuant to section 327D of the Corporations Act and for all other purposes, **The Field Group**, having been nominated by a shareholder and having given its consent in writing to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this general meeting of the Company.*

#### 5. 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 8 December 2020. 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; 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 6 December 2020 WST). Proxy forms received after that time will not be valid for voting at the scheduled AGM.

**By facsimile:** (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555.

**By mail:** Chesapeake Capital Ltd, Unit 210, 6 Acacia Place Abbotsford, VIC 3067.

**By email:** [bromanin@redwoodmed.com](mailto:bromanin@redwoodmed.com)

**Online:** [www.investorvote.com.au](http://www.investorvote.com.au) (Please refer to Proxy form for instructions)

**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.

**By order of the Board**  
**Aaron Constantine**  
**Chairman**

13 November 2020

# Explanatory Statement

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## 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 2020 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 8 December 2020 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 2020.

A copy of the Annual Report for the year ended 30 June 2020 can be viewed, printed and downloaded from the Company's website at [www.chesapeakecapital.com.au](http://www.chesapeakecapital.com.au). A copy of the financial statements, the directors' report and the auditor's report for each of the year ended 30 June 2020 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 2020 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 2020.

## 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 Romanin**

As Mr Romanin was appointed as a Director of the Company on 30 May 2008, in accordance with clause 57, he is required to retire as a Director at the conclusion of the AGM. As Mr Romanin is eligible for election and is seeking to be elected as a Director, Resolution 1 is proposed for that purpose.

Biographical details of Mr Romanin are set out below.

Mr. Romanin has healthcare experience in Diagnostics, Pharmaceuticals and Medical Devices gained over 40 years in Australia and internationally. Mr Romanin has extensive commercial expertise in sales and marketing, technology licensing and partnership management. He has experience in managing start-up and new market business opportunities.

During almost a decade in the USA with Chiron, Bayer and Novartis, he has directed market development activities to identify, validate and commercialise new opportunities in healthcare in the areas of Infectious Diseases (Hepatitis and HIV/AIDS), Oncology, Cardiovascular Disease and Metabolic Disorders.

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

#### **4. Removal of Auditor (Resolution 2)**

The current auditor, Pitcher Partners, has been the auditor of the Company since its appointment in 2008.

Pitcher Partners has provided an excellent audit service in the period since their appointment.

As part of the Company's cashflow management, it actively seeks ways to reduce its operating costs across all areas of its business and activities.

Despite the excellent service provided by Pitcher Partners, the Company can further reduce its operating costs by a change of its auditor. The Company stresses that Resolution 2 is not a reflection in any way on Pitcher Partners – it is simply the first step in a measure to reduce the Company's overall annual audit cost by circa 40%.

**What is the Board's recommendation?**

**In respect of Resolution 2, the Directors recommend that shareholders vote in favour of the Resolution.**

## 5. Appointment of Auditor (Resolution 3)

If Resolution 2 is approved, and the current auditor (Pitcher Partners) is removed from office as auditor of the Company, the Company must appoint a new auditor.

In accordance with section 327D(2), the Company now seeks Shareholder approval for the formal appointment of The Field Group as auditor of the Company and its controlled entities.

In accordance with section 328B(3) of the Corporations Act, notice in writing nominating The Field Group as auditor has been given to the Company by a Shareholder. A copy of the notice is included in this Notice of Meeting.

The appointment of The Field Group will be by vote of Shareholders as a special resolution.

The Field Group has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act.

The Field Group has been nominated for appointment as the Company's auditor by reason of its prior successful prosecution of that role and its offer to perform the required functions as auditor for Chesapeake Capital Limited for a substantially lower fee than Pitcher Partners.

### **What is the Board's recommendation?**

**In respect of Resolution 3, the Directors recommend that shareholders vote in favour of the Resolution.**

## 6. 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 6 December 2020 WST) to the following address or facsimile number:**

- |                      |  |
|----------------------|--|
| <b>By facsimile:</b> | (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555.  |
| <b>By mail:</b>      | Chesapeake Capital Ltd, Unit 210, 6 Acacia Place Abbotsford, VIC 3067.   |
| <b>By email:</b>     | <a href="mailto:bromanin@redwoodmed.com">bromanin@redwoodmed.com</a>   |
| <b>Online:</b>       | <a href="http://www.investorvote.com.au">www.investorvote.com.au</a> (Please refer to Proxy form for instructions) |

## 7. Queries

If you have any queries about:

- the Meeting;
- the financial statements and reports for the year ended 30 June 2020; or
- the business of, or the Resolutions being considered at, the Annual General Meeting,

please contact the Company on +61 438 464 460.

## 8. Glossary

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

<b>Board</b>	the Board of Directors of the Company.
<b>Chairman</b>	the Chairman of the Company.
<b>Company / Chesapeake</b>	Chesapeake Capital Limited ACN 106 213 772
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Director</b>	a Director of the Company.
<b>Dollars, A\$ or \$</b>	Australian dollars.
<b>Explanatory Statement</b>	The Explanatory Statement accompanying and forming part of the Notice of Meeting.
<b>Meeting or AGM</b>	the annual general meeting of the Shareholders for the year ended 30 June 2020 convened by the Notice of Meeting and to be held on 8 December 2020 at 8.30 am WST.
<b>Notice of Meeting / Notice</b>	the notice of meeting (including the accompanying Explanatory Statement) for the convening of the Meeting.
<b>Resolution</b>	a resolution set out in the Notice of Meeting.
<b>Share</b>	a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	a shareholder of the Company.

All references in this Notice of Meeting and Explanatory Statement to time are to the time in Melbourne, Victoria.

**By Order of the Board**  
**Aaron Constantine**  
**Chairman**

Dated: 13 November 2020