

# NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2020 Annual General Meeting (**AGM**) of Infomedia Ltd ACN 003 326 243 (**Infomedia** or the **Company**) will be held at **9:00 AM (AEDT)** on **Wednesday 11 November 2020**.

The meeting will be held virtually due to the ongoing Coronavirus (COVID 19) pandemic and the response from government authorities to restrict gatherings and implement social distancing requirements.



## How to participate in the virtual AGM

You can join the Annual General Meeting online by visiting <https://agmlive.link/IFM20> from a desktop, mobile or tablet device with internet access and wait for **registration to commence from 8:30am (AEDT)**.

Once registration opens, enter your name and email address to join the meeting.

Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN). This number can be located at the top of your proxy form.

Proxy holders will need their proxy code which Link Market Services will provide via email 24 hours prior to the AGM. Note the deadline for receipt of proxy forms outlined in the detailed 'Shareholder Voting Information' section of this Notice of Meeting.

We recommend logging in to the online AGM at least 15 minutes prior to the start of the AGM to ensure your internet connection and device are working and to attend to registration requirements.

Please refer to the Virtual Meeting Online Guide, annexed to this Notice of Meeting, for detailed instructions demonstrating how to join the meeting, register to vote (either as a shareholder or a proxy holder) and/or to ask questions at the AGM. The guide is also available by visiting [www.infomedia.com.au/agm](http://www.infomedia.com.au/agm)

## ORDINARY BUSINESS

### Statutory Reports

To receive and consider the Company's Financial Report, Directors' Report and Auditor's Report for the financial year ended 30 June 2020.

### Resolution 1: Remuneration Report

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

*'That the Company's Remuneration Report for the year ended 30 June 2020 be adopted.'*

This resolution is advisory only and does not bind the Directors or the Company. Voting exclusions apply to this resolution. Further details about the resolution and the voting exclusions are set out in the Explanatory Notes.

The Board recommends that shareholders **vote FOR** this resolution.

### Resolution 2: Election of Non-Executive Director Ms Kim Anderson

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

*'That Ms Kim Anderson, a Director who was appointed since the last Annual General Meeting as an addition to the Board, and who is retiring from office in accordance with Rule 7.1(c) of the Company's Constitution, be elected as a Non-Executive Director of the Company.'*

Further details about this resolution are set out within the Explanatory Notes.

The Board (Ms Anderson abstaining) recommends that shareholders **vote FOR** this resolution.

### Resolution 3: Re-Election of Non-Executive Director Ms Anne O'Driscoll

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

*'That Ms Anne O'Driscoll, a Non-Executive Director retiring from office by rotation in accordance with Rule 7.1(d) of the Company's Constitution, be re-elected as a Non-Executive Director of the Company.'*

Further details about this resolution are set out within the Explanatory Notes.

The Board (Ms O'Driscoll abstaining) recommends that shareholders **vote FOR** this resolution.

### Resolution 4: Approve issue of long-term equity incentives to the CEO and Managing Director, Mr Jonathan Rubinsztein

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

*'That pursuant to ASX Listing Rule 10.14, and for all other purposes, approval is given for Infomedia Ltd to issue equity securities in the form of 1,096,153 Share Appreciation Rights to Mr Rubinsztein in connection with the Company's Long-Term Incentive Plan.'*

Voting exclusions apply to this resolution. Further details about the resolution and the voting exclusions are set out in the Explanatory Notes.

The Board (Mr Rubinsztein abstaining) recommends that shareholders **vote FOR** this resolution.

## Resolution 5: Ratification of prior issue – Placement Shares

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

*'That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 46,606,449 fully paid ordinary Infomedia shares issued on the terms and conditions outlined in the Explanatory Statement accompanying this Notice of Meeting.'*

Voting exclusions apply to this resolution. Further details about the resolution and the voting exclusions are set out in the Explanatory Notes.

The Board recommends that shareholders **vote FOR** this resolution.

## SPECIAL BUSINESS

### Resolution 6: Amend the Constitution of Infomedia Ltd

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

*'That, pursuant to section 136 of the Corporations Act 2001 (Cth), the Infomedia Ltd Constitution tabled by the Chairman at the AGM be adopted, reflecting the amendments summarised in the Explanatory Note to this Notice of Meeting, with deemed effect from the commencement of the Company's 2020 Annual General Meeting.'*

Resolution 6 is a special resolution which must be passed by at least 75% of the votes cast by members entitled to vote on the resolution. Further details about this resolution, including a summary of proposed amendments, are set out in the Explanatory Notes.

The Board recommends that shareholders **vote FOR** this resolution.

### Additional information

Additional information about the resolutions, including information about applicable voting exclusions, is set out in the Explanatory Notes which form part of, and are to be read in conjunction with, this Notice of Meeting.

By Order of the Board



**Daniel Wall**  
Company Secretary  
6 October 2020

## SHAREHOLDER VOTING INFORMATION

### Eligibility to attend and vote

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth) and ASX Settlement Operating Rule 5.6.1, the Directors have determined that a shareholder's entitlement to vote at the 2020 AGM is as set out in the Company's share register at 7:00pm (AEDT) on Monday, 9 November 2020. Transactions registered after that time will be disregarded in determining the shareholders entitled to attend and vote at the AGM. Shareholders can vote by:

- a) attending the AGM virtually (either in person or by proxy) and voting using the technology provided;
- b) appointing a proxy to attend the AGM virtually and to vote using the technology provided; or
- c) by submitting a direct vote in advance of the meeting via the Link Market Services online investor platform.

### Virtual attendance at the AGM

Due to health concerns and ongoing government restrictions on public gatherings arising from the COVID 19 pandemic, shareholders will not be able to attend the AGM in person. This is consistent with the temporary revisions to the Corporations Act allowing companies to hold general meetings remotely as virtual meetings, instead of in person.

Consequently, Infomedia will hold its AGM virtually via an online platform. There will be no physical attendance at the AGM, except for those members of the Board and Management who are able to attend in person in a safe manner.

The AGM will be live streamed and will allow for participation by shareholders and proxyholders online at <https://agmlive.link/IFM20>. To participate you will need a desktop or mobile/tablet device with internet access. When you log onto the online platform at <https://agmlive.link/IFM20> on the morning of the AGM, you will need to provide your details (including your Shareholder Reference Number (SRN) or Holder Identification Number (HIN)) to be verified as a shareholder or proxyholder.

Proxyholders will need their login details which will be provided by Link Market Services no later than 24 hours before the AGM. Note the deadline for proxy lodgement as outlined on page 5.

Following this you will be given details as to how to vote and ask questions during the AGM.

More information about how to use the online platform (including how to vote and ask questions) is available in the Virtual Meeting – Online Guide, which forms Annexure 3 to this Notice of Meeting and is also available at <http://www.infomedia.com.au/agm>. If you intend to use the online platform, we recommend that you test to ensure your connection and your device are working with the platform before the AGM commences. Shareholders and proxyholders will be able to log in to the online platform up to 30 minutes prior to the scheduled start time.

### All Resolutions will be determined by Poll

In accordance with the federal government's legislative determination, and consistent with the Company's usual approach to AGM voting, all resolutions considered at the AGM will be decided by a poll.

### Voting via the online platform during the AGM

Shareholders participating in the AGM via the online platform will be able to vote directly at any time between the start of the AGM at 9:00am AEDT and the closure of voting which will be 5 minutes after closure of the meeting or such other time as announced by the Chairman during the AGM.

## Direct voting

Shareholders may vote directly in accordance with the instructions contained on the voting form. A direct vote enables shareholders to vote on resolutions considered at the meeting by lodging their votes with the Company prior to the meeting. Please note if you have lodged a direct vote or proxy vote before the meeting, and attend the AGM, you can revoke your votes and resubmit your votes at the meeting. Direct voting closes at 9:00am AEDT on Monday 9 November 2020.

**Voting by proxy:** Shareholders may participate by a proxy appointed in accordance with the following guidelines:

- a) **Appointment of proxy:** You are entitled to attend and vote directly. Alternatively, you are entitled to appoint not more than two proxies, who need not be shareholders, to vote on your behalf. A validly completed proxy form must be returned as specified in paragraph g) below to be effective.
- b) **Appointment of two proxies:** If two proxies are appointed, you may specify the proportion or number of votes that each proxy may exercise. If you do not specify the proportion or number of votes, each proxy may exercise half your votes.
- c) **Undirected proxies:** If a proxy is not directed how to vote on an item of business, the proxy may vote, or abstain from voting, as the proxy thinks fit.
- d) **Direction to abstain:** If a proxy is instructed to abstain from voting on an item of business, the proxy is directed not to vote on the shareholder's behalf, and the shares the subject of the proxy appointment will not be counted in computing the required majority.
- e) **Chairman as proxy:** The Chairman intends to vote undirected proxies in favour of the resolutions set out in this Notice to the extent permitted by law. If you appoint the Chairman of the meeting as your proxy, expressly or by default, and you do not direct the Chairman how to vote on a resolution, by completing and returning the voting form you authorise the Chairman of the meeting to exercise the proxy and to vote as the Chairman sees fit, even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel (KMP) of the Company<sup>1</sup>.
- f) **Powers of attorney:** Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the power of attorney, or the original power of attorney itself, must be received by the Company in accordance with paragraph g) below. If facsimile transmission is used, the power of attorney must be certified.
- g) **Return of proxy forms:** To be effective, your completed proxy form must be received at the Company's corporate registry at least 48 hours prior to the appointed time of the AGM (i.e. by 9:00am AEDT on Monday 9 November 2020). The proxy (and any authority appointing an attorney or corporate representative) must be sent by post, fax or lodged online to one the following locations:

<b>By mail to:</b>	<b>Online</b> via the investor centre:
Link Market Services	<a href="http://www.linkmarketservices.com.au">www.linkmarketservices.com.au</a>
Locked Bag A14	
Sydney South NSW 1235	<b>By facsimile:</b> +61 2 9287 0309
- h) **Voting Exclusion Statement:** Voting exclusions apply to Resolution 1, Resolution 4 and Resolution 5. Refer to the Explanatory Notes below for further details.

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<sup>1</sup> KMP of Infomedia include the Directors, and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company. The Company's Annual Report identifies KMP for the financial year ending 30 June 2020.

## CONDUCT OF THE AGM

The AGM is an important forum for interaction between the Board and shareholders. Our AGM is intended to give shareholders the opportunity to:

- hear from the Chairman and the CEO about the performance and operations of the Company;
- consider and vote on the resolutions before the AGM (subject to the voting exclusions set out earlier in this Notice of Meeting); and
- ask questions of the Board and the auditor.

To do this, we will:

- provide shareholders a reasonable opportunity to ask questions before and during the AGM;
- inform shareholders of the proxy position on each Resolution and the manner in which the Chairman of the AGM will vote available proxies; and
- webcast the AGM live via the online AGM platform accessible at <https://agmlive.link/IFM20>

To assist us to achieve this, we ask that shareholders:

- are courteous and respectful to all attending, and running, the AGM;
- keep questions to a reasonable length, and not repeat questions already asked to allow as many shareholders as possible to participate; and
- confine questions to matters being considered at the AGM and which are relevant to shareholders as a whole. Questions relating to individual circumstances can be raised with the Company, or with our Share Registry, Link Market Services.

## SHAREHOLDER QUESTIONS

All shareholders may attend and may ask questions at the AGM. Shareholders will have reasonable opportunity to ask questions at the meeting, including an opportunity to ask questions of the Company's external auditor.

Shareholders are encouraged to submit questions in advance via Link's Investor Centre which is accessible via the following link: <https://investorcentre.linkmarketservices.com.au/Login>

Written questions to the auditor must be submitted no later than **5:00pm AEDT on Wednesday 4 November 2020**<sup>2</sup>.

All other written questions must be submitted online by **9:00am AEDT on Monday 9 November 2020**.

The Chairman of the AGM and the CEO will generally answer questions from shareholders either directly, or as part of their address to the AGM. Some questions may be referred to the Auditor or to a senior executive who is best placed to answer. If appropriate, a response may be provided as soon as possible after the AGM.

To ensure orderly conduct of the meeting, please ensure that questions are clear, concise, and relevant to the business of the meeting, the conduct of the audit or management of the Company generally.

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<sup>2</sup> Refer section 250PA of the *Corporations Act 2001* (Cth)

## EXPLANATORY NOTES

Please read this Explanatory Statement carefully as it forms part of, and should be read in conjunction with, the accompanying Notice of AGM.

### Statutory Reports

#### Background

The Corporations Act requires that the Directors' Report, Financial Statements and the Auditor's Report be considered at the AGM. A reasonable opportunity will be provided for shareholders to ask questions about, or make comments on, the management of the Company, and to ask the auditor questions, at the meeting. Shareholders may also submit written questions in advance of the meeting. Please refer to 'Shareholder Questions' on page 6 of this document for further details on how to submit a question in writing.

### Resolution 1: Remuneration Report

#### Background

Shareholders must consider and adopt the Remuneration Report at each AGM<sup>3</sup>. The Report forms part of the 2020 Directors' Report and contains details about:

- a) the remuneration philosophy and policies of Infomedia Ltd;
- b) the nature and amount of remuneration for the Company's Directors and key management personnel (KMP)<sup>4</sup>; and
- c) the relationship between remuneration policy and Company performance.

Infomedia's remuneration framework aligns executive reward with achievement of strategic objectives and shareholder returns. The performance of the Company relies upon the quality of its Directors and executives. The Company must attract, motivate and retain skilled Directors and executives to deliver on key strategic goals. Compensation must be competitive and appropriate for the results delivered. Further details about the Company's remuneration philosophy, framework and outcomes in FY20 can be found in the Company's 2020 Annual Report located at [www.infomedia.com.au/agm](http://www.infomedia.com.au/agm)

A reasonable opportunity will be provided at the meeting for shareholders to ask questions about, or to make comments on the Remuneration Report. Under the Corporations Act, the vote in relation to Resolution 1 is advisory only and is non-binding on the Company.

#### Voting exclusion statement

The Company will disregard any votes on Resolution 1 that are cast:

- a) in any capacity by or on behalf of the KMP of the Company, the details of whose remuneration are included in the Remuneration Report for the year ended 30 June 2020, or by any of their closely related parties; or
- b) as a proxy, by a person who is a KMP of the Company at the date of the meeting, or by any of their closely related parties.

However, votes will not be disregarded if they are cast as a proxy for a person entitled to vote on Resolution 1, and:

- a) the vote is cast in accordance with a direction on the proxy form; or

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<sup>3</sup> Refer section 250R of the *Corporations Act 2001* (Cth)

<sup>4</sup> Refer footnote 1 above for a definition of KMP

- b) the vote is cast by the Chairman of the meeting pursuant to an express authorisation in the proxy form to vote an undirected proxy as the proxy decides.

### **Recommendation**

The Board recommends that shareholders vote **FOR** this resolution.

### **Undirected proxies held by the Chairman**

The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

## **Resolution 2: Election of Non-Executive Director Ms Kim Anderson**

### **Background**

ASX Listing Rule 14.4 and Rule 7.1(c) of the Company's Constitution require that any Director appointed to fill a casual vacancy, or as an addition to the Board, must not hold office past the next annual general meeting unless re-elected by shareholders.

Ms Anderson was appointed as an addition to the Board on 15 June 2020 pursuant to Rule 7.1(c) of the Constitution. Ms Anderson assumed the role as Chair of the Remuneration, People & Culture Committee, and as a member of the Company's Audit & Risk Committee and the Nominations Committee, from 1 July 2020.

She currently serves as a Non-Executive Director of Carsales (ASX:CAR), WPP AUNZ (ASX:WPP), Marley Spoon AG (ASX:MMM) and the Sax Institute, a national leader in promoting the use of research evidence in health policy.

Prior to her appointment, the Company undertook appropriate checks to verify Ms Anderson's background and experience. No areas of concern were identified from those checks. The Board has not identified any matters or conflicts which could materially impact Ms Anderson's independent judgment and considers Ms Anderson to be an independent Director.

A summary of Ms Anderson's skills and experience is set out on page 10 of the Company's 2020 Annual Report which is available at <https://www.infomedia.com.au/FY20AR>

### **Recommendation**

The Board (Ms Anderson abstaining) have considered Ms Anderson's candidacy in respect of her skills, qualifications, and experience both individually and in the context of overall Board composition. The Board supports Ms Anderson's election as an independent Non-Executive Director.

Accordingly, the Board (Ms Anderson abstaining) recommends that you **vote FOR** this resolution.

### **Undirected proxies held by the Chairman**

The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.



### Resolution 3: Re-Election of Non-Executive Director Ms Anne O'Driscoll

#### Background

ASX Listing Rule 14.4 and Rule 7.1(d) of the Infomedia Constitution require that a Director (other than the Managing Director) must not hold office without re-election past the third annual general meeting after that Director's last appointment or re-election, or for more than three years, whichever is longer.

Having last been elected at the Company's 2017 Annual General Meeting, Ms O'Driscoll will retire at the AGM under Rule 7.1 (d) of the Company's Constitution.

Being eligible, Ms O'Driscoll offers herself for re-election as a Non-Executive Director.

Ms O'Driscoll has served as a Director of Infomedia since December 2014 and is the current Chair of the Company's Audit & Risk Committee and serves on the Company's Remuneration, People & Culture Committee and the Nominations Committee. The Board considers that Ms O'Driscoll remains independent.

She currently serves as Chair of FINEOS Corporations Holdings plc (ASX:FCL), and as a Non-Executive Director of Steadfast Group Limited (ASX:SDF), Commonwealth Insurance Limited and MDA National Insurance Pty Ltd.

A summary of Ms O'Driscoll's skills and experience is set out on page 11 of the Company's 2020 Annual Report which is available at <https://www.infomedia.com.au/FY20AR>

#### Recommendation

The Board (Ms O'Driscoll abstaining) have considered Ms O'Driscoll's candidacy in respect of her skills, qualifications, and experience both individually and in the context of overall Board composition. The Board supports Ms O'Driscoll's re-election as an independent Non-Executive Director.

Accordingly, the Board (Ms O'Driscoll abstaining) recommends that you vote FOR this resolution.

#### Undirected proxies held by the Chairman

The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

### Resolution 4: Approval of the CEO & Managing Director's FY21 Long -Term Incentive Grant

#### Background

ASX Listing Rule 10.14 requires shareholder approval for the acquisition of equity securities by a Director in connection with an employee incentive program. Equity securities include shares and rights to acquire shares.

Long Term Incentives (**LTIs**) form part of the Company's core remuneration strategy providing executives with a variable, at-risk remuneration component which may be settled in shares if certain vesting conditions are met. LTIs effectively align executive interests with longer term shareholder interests.

As outlined in the Company's FY20 Remuneration Report, two LTI vehicles in the form of 'Performance Rights' (PRs) and 'Share Appreciation Rights' (**SARs**) are offered to participants under the Company's LTI program. Participants may elect to receive their LTI Award Opportunity in the form of PRs, SARs, or an equal combination of both PRs and SARs.

For the FY21 LTI grant, CEO and Managing Director, Mr Jonathan Rubinsztein, has elected to receive SARs for the whole of his LTI Award Opportunity, subject to shareholder approval. The objective of the proposed grant is to link Mr Rubinsztein's incentives with long term value creation for shareholders,

and to align Mr Rubinsztein's interests with those of shareholders generally by the imposition of performance measures over a three-year period, linked to earnings per share.

If shareholders approve the allocation of equity securities, the 'LTI Award Opportunity' will be allocated to Mr Rubinsztein as per the calculations described in the table set out in Annexure 1 to these Explanatory Notes.

It should also be noted that if approval is given in relation to this resolution, ASX Listing Rule 7.2 (Exception 14) will apply. Accordingly, equity securities issued in connection with this resolution will fall outside the 15% placement capacity specified in ASX Listing Rule 7.1.

If shareholders do not approve the allocation of the proposed equity securities, then, subject to the achievement of the performance and service conditions described in the Explanatory Notes, Mr Rubinsztein would receive either shares (purchased on-market) or a cash payment at the end of the performance period, in each case equivalent to the value to the LTIs he would have received had shareholder approval been obtained.

### **Summary of key terms**

A summary of the key terms of the Equity Incentives offered to Mr Rubinsztein in Annexure 1 to these Explanatory Notes.

### **Approval sought**

Because Mr Rubinsztein is an appointed Director of the Company the proposed issue of LTIs to him requires approval under ASX Listing Rule 10.14. Accordingly, the Company seeks shareholder approval pursuant to ASX Listing Rule 10.14, and for all other purposes, to grant Mr Rubinsztein 1,096,153 Share Appreciation Rights on the terms outlined in these Explanatory Notes.

### **Voting exclusion statement**

Resolution 4 is a resolution connected directly with the remuneration of a member of KMP. The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- a) Mr Jonathan Rubinsztein and any of his associates; and
- b) as a proxy by any person who is a member of KMP or their closely related parties.

However, this does not apply to a vote cast in favour of a resolution by:

- a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- b) the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Recommendation:** The Board (Mr Rubinsztein abstaining) recommend that shareholders vote **FOR** this resolution.

**Undirected proxies held by the Chairman:** The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

## Resolution 5: Ratification of prior issue – Placement Shares

### Background

On 29 April 2020 (the **Issue Date**) Infomedia issued 46,606,449 fully paid ordinary shares at an issue price of \$1.50 per share in connection with an institutional placement to raise \$69,909,673.50 for use in accelerating the Company's growth strategy<sup>5</sup> (the **Placement**). The shares were issued to sophisticated investors, identified through a process seeking expressions of interest from non-related parties of the Company to participate in the capital raising. None of the participants in the Placement are related parties of the Company.

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The Placement does not fit within any of these exceptions and, as it has not yet been approved by shareholders, it effectively uses up the entirety of the Company's 15% limit in ASX Listing Rule 7.1, reducing Infomedia's capacity to issue any further equity securities without shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the Issue Date.

Listing Rule 7.4 allows shareholders of a listed company to approve an issue of equity securities after it has been made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

Infomedia wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under ASX Listing Rule 7.1. To this end, Resolution 5 seeks shareholder approval of the Placement under and for the purposes of ASX Listing Rule 7.4.

If resolution 5 is passed, the Placement will be excluded in calculating Infomedia's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12 month period following the Issue Date.

If resolution 5 is not passed, the Placement will be included in calculating Infomedia's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue to nil without shareholder approval over the 12 month period following the Issue Date.

### Voting exclusion statement

The Company will disregard any votes cast in favour of the resolution by or on behalf of a person or entity that participated in the Placement, or any associate of those persons or entities. However, this does not apply to a vote cast in favour of a resolution by:

- a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- b) the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

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<sup>5</sup> For further information about the capital raising please refer to the Company's ASX releases dated 23 April 2020 available at [www.infomedia.com.au/investors/announcements](http://www.infomedia.com.au/investors/announcements) or via the ASX website [www.asx.com.au/](http://www.asx.com.au/)

- i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Board recommendation**

The Board recommends that shareholders **vote FOR** this resolution.

#### **Undirected proxies held by the Chairman**

The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

### **Resolution 6: Amendments to the Constitution of Infomedia Ltd**

**Background:** Section 136 of the *Corporations Act 2001* provides that amendments to the Company's Constitution may only be made by a special resolution of shareholders.

The Company's Constitution was adopted in 1998. Several amendments were applied by resolution of members in 2002, 2013 and 2016. Since 2016 there have been several developments, including a significant overhaul of the ASX Listing Rules completed in December 2019. Additionally, the unique and ongoing challenges of COVID 19 and the widespread shift towards virtual and hybrid general meetings, necessitate a review of Constitutional provisions to ensure they remain relevant to the times. On this basis, the Company has reviewed its Constitution and proposes amendments towards addressing these matters.

#### **Overview of proposed changes**

A summary table identifying and providing brief explanation of the proposed amendments is included as Annexure 2 to this Notice of Meeting. A version of the Constitution showing proposed amendments in mark-up is available for viewing at [www.infomedia.com.au/agm](http://www.infomedia.com.au/agm), a clean version of which will be tabled by the Chairman for approval at the AGM. Shareholders are encouraged to consider the amended Constitution in conjunction with the materials contained in this Explanatory Note.

#### **Recommendation**

The Board recommends that members vote **FOR** this resolution.

#### **Undirected proxies held by the Chairman**

The Chairman of the meeting intends to vote undirected proxies in favour of this resolution.

# ANNEXURE 1

## Summary Terms of LTIs

## SUMMARY OF KEY TERMS OF THE EQUITY INCENTIVES

<b>LTI Award Opportunity</b>	Mr Rubinsztein is provided with an annual 'LTI Award Opportunity' of \$570,000 as part of his remuneration package.										
<b>Election of LTI Vehicle</b>	Participants may elect to receive their LTI Award Opportunity as either Performance Rights ( <b>PRs</b> ) or Share Appreciation Rights ( <b>SARs</b> ), or an equal combination of both. For the FY21 allocation, Mr Rubinsztein has elected to receive the whole of his available benefits in the form of SARs. The terms of the SARs are summarised in this table.										
<b>Terms of Issue</b>	<p>The number of SARs to be allocated has been determined using a Cox-Ross Rubinstein lattice valuation model to determine the estimated value of the SARs using the 'Reference Price' as an input (the '<b>CRR Valuation</b>'). The 'Reference Price' is the volume weighted average price (<b>VWAP</b>) of the Company's share price for ten trading days commencing from the release of the Company's FY20 results.</p> <p>The CRR Valuation has been conducted by an independent qualified valuer.</p> <p>The SARs will be issued subject to the terms of the Company's employee Equity Plan Rules. Vesting of the SARs is subject to the performance measures as described below.</p>										
<b>FY20 LTI Award Calculation</b>	<p>The formula to determine the number of SARs to be granted to the CEO &amp; MD is calculated as follows.</p> $\frac{\text{LTI Award Opportunity referable to SARs}}{\text{Independent CRR Valuation}} = \text{Number of SARs granted to participant}$ <p>The LTI Award referable to SARs is \$570,000 and the CRR Valuation is \$0.52 per SAR. Accordingly, the number of SARs to be granted (subject to shareholder approval) is 1,096,153 SARs</p>										
<b>Issue Date, Performance Period, Vesting &amp; Expiry Dates</b>	<p>If shareholder approval is obtained, the FY20 Long-Term Incentives will be issued to Mr Rubinsztein as soon as practicable after the 2020 AGM, but in any event, within 12 months of the 2020 AGM.</p> <p>The SARs granted for FY20 will be tested over a three-year performance period spanning 1 July 2020 to 30 June 2023. The SARs will vest, subject to the attainment of the performance measures outlined below in this table, and generally subject to the continued employment of the Executive KMP until the vesting date.</p> <p>The SARs will be tested for vesting following release of the Company's audited accounts for the year ending 30 June 2023 ('FY23'). Unvested SARs will lapse and be forfeited if the performance measures are not met.</p> <p>Participants may exercise vested SARs up to 6 years after the grant date during defined exercise periods. After that time, unexercised SARs will lapse and be forfeited.</p>										
<b>Performance Measures</b>	<p>SARs will vest subject to the achievement of compound annual growth rate ('CAGR') on earnings per share ('EPS') between FY20 and FY23.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e6f2ff;"> <th style="text-align: center;">CAGR above FY20 Adjusted EPS of 5.63 cents per share</th> <th style="text-align: center;">% of SARs that vest</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Below 10% CAGR</td> <td style="text-align: center;">0%</td> </tr> <tr> <td style="text-align: center;">At 10% CAGR</td> <td style="text-align: center;">50%</td> </tr> <tr> <td style="text-align: center;">Between 10% and 15% CAGR</td> <td style="text-align: center;">Straight line pro-rata vesting between 50% and 100%</td> </tr> <tr> <td style="text-align: center;">At or above 15% CAGR</td> <td style="text-align: center;">100%</td> </tr> </tbody> </table> <p>The Board may take into account changes in gearing, changes in accounting standards and/or any other relevant factors or abnormal accounting items affecting underlying earnings when determining the earnings per share (EPS) outcome for EPS vesting purposes so that the Executive will not be unfairly benefited, or penalised, from such changes. In this regard, the Board has determined to adjust the Company's FY20 EPS to remove the effect of non-trading items, resulting in a baseline EPS of 5.63 cents per share.</p>	CAGR above FY20 Adjusted EPS of 5.63 cents per share	% of SARs that vest	Below 10% CAGR	0%	At 10% CAGR	50%	Between 10% and 15% CAGR	Straight line pro-rata vesting between 50% and 100%	At or above 15% CAGR	100%
CAGR above FY20 Adjusted EPS of 5.63 cents per share	% of SARs that vest										
Below 10% CAGR	0%										
At 10% CAGR	50%										
Between 10% and 15% CAGR	Straight line pro-rata vesting between 50% and 100%										
At or above 15% CAGR	100%										

<p><b>Entitlements on vesting and exercise</b></p>	<p>Each vested SAR entitles the participant to receive the benefit of share price growth over the period between grant and exercise. Upon exercise, the participant receives such number of fully paid as determined by the following calculation:</p> $\frac{((SAR\ End\ Price - Reference\ Price) \times Number\ of\ SARs)}{SAR\ End\ Price} = \text{Number of Shares transferable to participant}$ <p>Where:</p> <ul style="list-style-type: none"> <li>▪ <b>SAR End Price</b> means the 5-day Volume Weighted Average Price of the Company's shares up to the day of exercise; and</li> <li>▪ <b>Reference Price</b> means the volume weighted average price (<b>VWAP</b>) of the Company's share price for ten trading days commencing from the release of the Company's FY20 results (the <b>Reference Price</b>). The Reference Price for the 2020 allocation is \$1.6758.</li> </ul>
<p><b>Settlement of entitlements</b></p>	<p>The Board retains a discretion to settle any vested LTI entitlements by cash payment or by shares procured on market and transferred to Mr Rubinsztein. If shareholders approve Resolution 4, entitlements may also be settled by the issue of new shares.</p>
<p><b>Price payable upon grant</b></p>	<p>Nil</p>
<p><b>Exercise price</b></p>	<p>Nil</p>
<p><b>Post vesting disposal restrictions</b></p>	<p>No disposal restrictions will apply to resultant Shares realised on exercise, other than those imposed by the Company's Securities Trading Policy. In certain circumstances, and where appropriate, the Board may impose additional disposal restrictions on Shares following exercise of SARs under the Company's Equity Plan Rules.</p>
<p><b>Malus &amp; Clawback</b></p>	<p>The LTI will be subject to malus provisions entitling the Board, at its discretion, to pursue remedies where the Executive KMP has engaged in (among other things) fraud, dishonesty or gross misconduct. Remedies include ability to suspend, reduce or extinguish outstanding entitlements in appropriate circumstances.</p>
<p><b>Dividend &amp; Voting Rights</b></p>	<p>No dividend or voting entitlements are attached to the unexercised SARs. Upon vesting and exercise, the participant receives Shares with ordinary voting rights and dividend entitlements.</p>
<p><b>Hedging Prohibited</b></p>	<p>The terms of the Company's Equity Plan Rules expressly prohibit executives from entering into hedging arrangements to limit the economic risk of LTI awards.</p>
<p><b>Change of Control</b></p>	<p>The Equity Plan Rules confer the Board discretionary power to determine the manner in which any or all of the LTI will be dealt with taking into account all of the relevant circumstances leading to the change of control, including discretion to allow participants to benefit from the change of control event.</p>
<p><b>Cessation of employment</b></p>	<p>Subject to Board discretion, the LTI will generally lapse and be forfeited if Mr Rubinsztein ceases employment with the Company prior to vesting.</p>

Further technical information disclosed in accordance with ASX Listing Rules 10.14 and 10.15

- Mr Rubinsztein's total potential annual remuneration package is \$1,500,000, comprised of \$535,000 fixed remuneration, \$395,000 of short term, at risk, incentives and \$570,000 of long term, at risk, incentives. Further details about Mr Rubinsztein's remuneration can be found in the Company's 2020 Annual Report at <https://www.infomedia.com.au/FY20AR>
- Mr Rubinsztein has received the following securities since joining Infomedia Ltd in 2016

LTI Vehicle	Fully Paid Ordinary Shares realised on vesting and exercise	Acquisition Price
Performance Rights issued 2016; fully vested and exercised between 2017-2019	1,418,067	Nil
Options issued 2016; vested and exercised 2019	3,750,000	92.2 cents per share
<b>Total</b>	5,168,067	<b>Avg. 66.9 cents</b>
<b>Unquoted and unvested LTI</b>		
Share Appreciation Rights (SARs) issued 2019	826,086 unquoted and unvested SARs	Nil

- No loan will be provided by the Company in relation to the grant of the SARs.
- If shareholder approval is obtained, the details of the equity incentives granted to Mr Rubinsztein will be detailed in future Remuneration Reports. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved, and who were not named in this notice of meeting will not participate until approval is obtained under that rule.
- The SARs will be issued to Mr Rubinsztein as soon as practicable after the AGM and in any case no later than 12 months of the 2020 AGM.



## ANNEXURE 2

# Proposed Amendments to the Infomedia Ltd Constitution

**Note:** This table is provided as a general guide only. Shareholders should consider the proposed amendments to the Constitution which are shown in mark-up at [www.infomedia.com.au/aggm](http://www.infomedia.com.au/aggm)

RULE	SUBJECT	DESCRIPTION OF AMENDMENTS
1.4	<b>Restricted Securities</b>	Amendments to bring the Company's Constitution in line with the revised ASX Listing Rules which became effective from 1 December 2019
5.2(d)	<b>Share Transfers</b>	Amendments to make it explicitly clear that the Company is entitled to charge a reasonable fee for transactions where such fees are expressly permitted by the ASX Listing Rules
6.1(c) and (d)	<b>General Meetings</b>	The Company proposes amendments in response to the COVID 19 pandemic, and in contemplation of the improving technological landscape for facilitating virtual general meetings. The changes make it expressly clear that the Company may convene a meeting at two or more venues, or virtually, using technology which provides shareholders a reasonable opportunity to participate. The amendments also clarify procedural rules in the event of technical difficulties at such a meeting.
6.2(a)	<b>Notice of general meetings</b>	An amendment is proposed to clarify that the Company may communicate the contents or details of an online location where notices can be accessed.
6.2(c)	<b>Notice of general meetings</b>	Further amendments outlining operational procedures for the conduct of virtual and hybrid general meetings.
6.4(c)	<b>Quorum at general meetings</b>	The Company wishes to amend the clause to reduce the quorum for a general meeting of members from 20 to 5. With the rise in 'direct voting' and other technologies enabling remote viewing (but not necessarily attendance) of AGMs, member attendances at Annual General Meetings has declined. This has resulted in Infomedia barely meeting the minimum quorum of 20 members on some occasions, even though 65% or more of capital is regularly voted towards AGM resolutions via direct voting mechanisms.  Despite the change, the Company must comply with all legal requirements to hold a general meeting, including by giving adequate notice of such meeting to all its shareholders and the ASX, and announcing the meeting results to the ASX after the meeting. It is also notable that the change is in advance of the replaceable rule set out in section 249T of the <i>Corporations Act 2001</i> (Cth) which only requires a quorum of two members to transact business at a general meeting of members.
6.9(g)	<b>Representation at general meeting</b>	The amendments at 6.9(g) correct a drafting error present in the existing Constitution.
6.9(k)	<b>Representation at general meeting</b>	The amendments at 6.9(k) clarify that the Company may specify a technology for the format and/or lodgement of proxy forms
7.1(f)	<b>Appointment and removal of directors</b>	The amendment clarifies that a director retiring at a general meeting holds office throughout the meeting at which he or she retires.
7.1(i)	<b>Appointment and removal of directors</b>	A newly inserted provision provides guidelines for election of directors in the unusual circumstances that there are more director candidates than available positions on the Board. The amendments affirm the broad powers of the Chairperson to make procedural rules relevant to the election, but also provide a default mechanism where no such determination is made by the Chairperson of the meeting.

ANNEXURE 3  
Link Group  
Virtual Meeting – Online Guide

# Virtual Meeting Online Guide

## Before you begin

Ensure your browser is compatible. Check your current browser by going to the website: [whatismybrowser.com](http://whatismybrowser.com)

Supported browsers are:

- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer 9 and up

**Open your web browser and go to <https://agmlive.link/IFM20>**

**To attend and vote you must have your securityholder number and postcode.**

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

**Please make sure you have this information before proceeding.**

# Virtual Meeting Online Guide



## Step 1

Open your web browser and go to <https://agmlive.link/IFM20>.

## Step 2

Log in to the portal using your full name, mobile number, email address, and company name (if applicable).

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

- On the left – a live video webcast of the Meeting
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

**Note:** If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

## 1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.

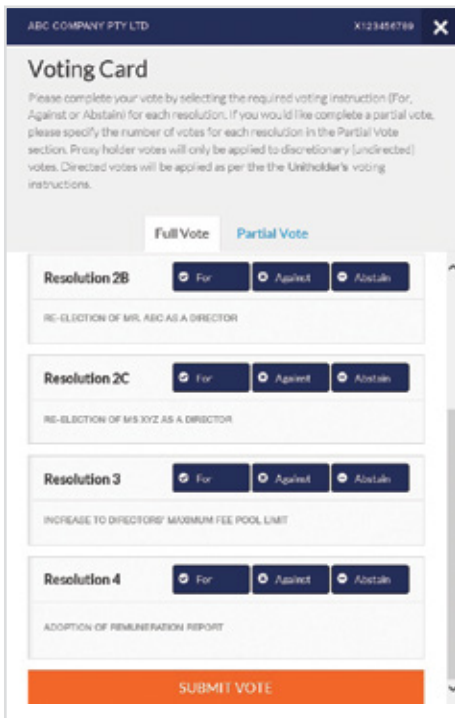
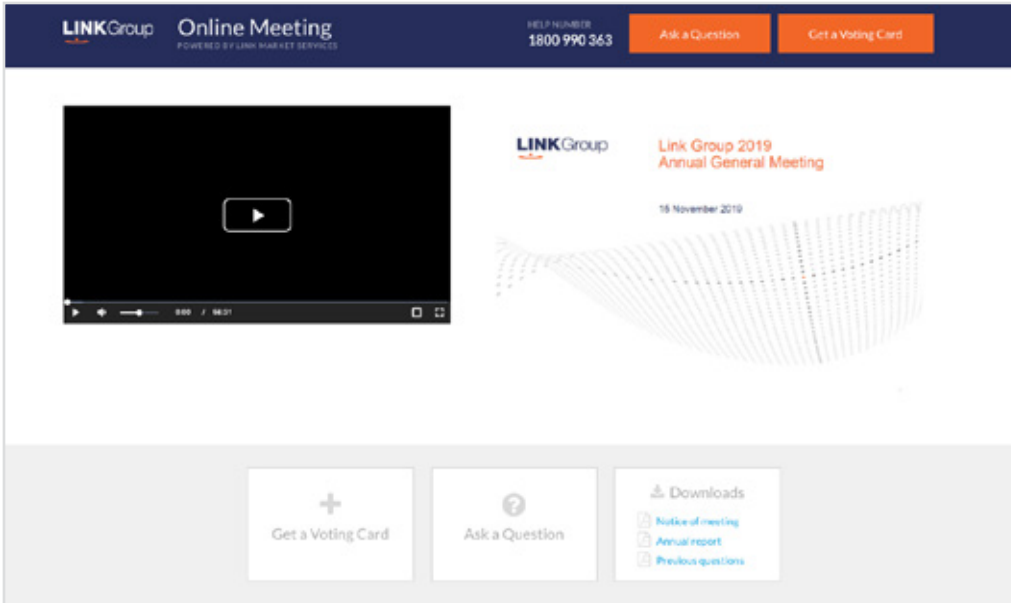
A screenshot of the "Voting Card" registration form. The form is titled "Voting Card" and includes a sub-header "Please provide your Shareholder or Proxy details". It is divided into two sections: "SHAREHOLDER DETAILS" and "PROXY DETAILS". The "SHAREHOLDER DETAILS" section has fields for "Shareholder Number" and "Post Code", with a note "Outside Australia" and an orange button "SUBMIT DETAILS AND VOTE". Below this is a "OR" separator. The "PROXY DETAILS" section has a field for "Proxy Number" and an orange button "SUBMIT DETAILS AND VOTE".

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



## Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

## Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

**Note:** If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

**Note:** You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

Once voting has been closed all voting cards will automatically be submitted and cannot be changed.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

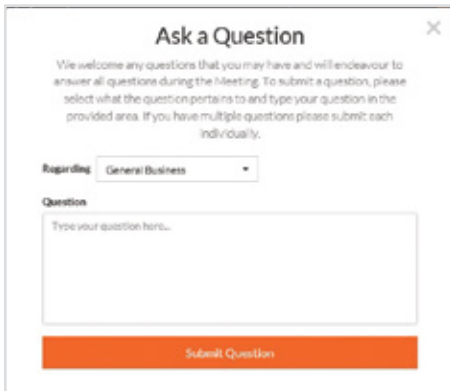
## 2. How to ask a question

**Note:** Only securityholders are eligible to ask questions.

You will only be able to ask a question after you have registered to vote. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

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The '**Ask a Question**' box will then pop up with two sections for completion.



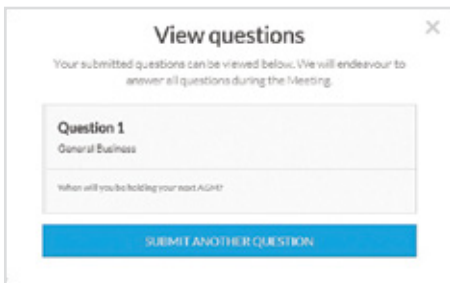
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on 'Submit'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



## 3. Downloads

View relevant documentation in the Downloads section.

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## Voting closing

Voting will end 5 minutes after the close of the Meeting.

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At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

At the close of the meeting any votes you have placed will automatically be submitted.

## Contact us

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