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ABN 60 078 480 136

8 September 2023

Dear Shareholder,

Austin Engineering Limited – 2023 AGM – Notice and Proxy Form

Austin Engineering Limited (**Company**) advises that the Annual General Meeting of Shareholders of Austin Engineering Limited ACN 078 480 136 (the **Company**) will be held at 12:00pm (AWST) on Thursday, 12 October 2023 at Vibe Hotel Subiaco Perth, 9 Alvan Street, Subiaco WA 6008.

The Board has made the decision that the Meeting will be held in person (and not by virtual means).

The Notice of Meeting (NOM) is an important document and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial advisor, lawyer, accountant, or other professional advisor. If you have any difficulties obtaining a copy of the NOM please contact the Company's share registry, Computershare Investor Services Pty Ltd, on 1300 850 505 (within Australia) or +61 3 9415 4000 (overseas).

In accordance with section 110D(1) of the Corporations Act 2001 (Cth) (Corporations Act), the Company will not be sending hard copies of the NOM to shareholders unless a shareholder has requested a hard copy of the NOM or made an election to receive documents from the Company in physical form. The NOM can be viewed and downloaded from the Company's website at <https://www.austineng.com/asx-announcements/or> <https://www2.asx.com.au/markets/company/ang>.

Shareholders are encouraged to vote online at www.investorvote.com.au or by returning the attached proxy form by:

Post to: Computershare Investor Services Pty Ltd
 GPO Box 242
 Melbourne VIC 3001

Or

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

Even if you plan to attend the Meeting, we encourage you to submit a directed proxy vote as early as possible so that your vote will be counted if for any reason you cannot attend.

Your proxy voting instruction must be received by 12:00pm (AWST) on Tuesday, 10 October 2023 being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

For and on behalf of the Board,

Katina Nadebaum
Company Secretary

Austin Engineering Limited

ACN 078 480 136

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Austin Engineering Limited ACN 078 480 136 (the **Company**) will be held at 12:00pm (AWST) on Thursday, 12 October 2023 at Vibe Hotel Subiaco Perth, 9 Alvan Street, Subiaco WA 6008.

IMPORTANT NOTICE TO SHAREHOLDERS

The Company will be holding the Annual General Meeting in person. However, Shareholders do not need to attend the Meeting in order to cast their vote(s). The Company recommends that Shareholders who do not wish to attend the Meeting in person, but who wish to vote, appoint a proxy (and where desired, direct the proxy how to vote on a Resolution) rather than attending in person.

If the Meeting cannot be held in person for any reason, the Company will seek to make additional arrangements as required.

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor, or other professional adviser prior to voting.

Agenda

Financial Statements and reports

To receive and consider the financial statements and the reports of the Directors and the Auditor for the financial year ended 30 June 2023.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, pass the following as an ordinary resolution under section 250R(2) of the Corporations Act:

‘That the Remuneration Report (which forms part of the Directors’ report for the year ended 30 June 2023) be adopted.’

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

Voting Exclusion Statement

To the extent required by section 250R of the Corporations Act, a vote must not be cast (in any capacity) on Resolution 1 by or on behalf of any 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”) may cast a vote on the Resolution as a proxy if the vote is not cast on behalf of a person described in (a) or (b) above and either:

- (c) the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on the Resolution; or
- (d) the voter is the chair of the meeting and the appointment of the chair as proxy (i) does not specify the way the proxy is to vote on the Resolution; and (ii) expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

Resolution 2 – Re-election of Mr Sybrandt van Dyk as a Non-Executive Director

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

‘That Mr Sybrandt van Dyk, who retires with effect from the end of the Annual General Meeting in accordance with rule 3.6 of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Director.’

Other Business

To transact any other business that may be brought forward in accordance with the Company’s Constitution or the law.

Determination of Shareholders’ Right to Vote

The Company has determined that persons who are registered holders of Shares at 16:00 (AWST) on 10 October 2023 will be entitled to vote at the AGM.

Voting by Proxy

A Shareholder entitled to vote at the AGM may appoint a proxy. A proxy need not be a Shareholder.

A Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. The effect of these sections is that if proxies vote, they must cast all directed proxies as directed, and any directed proxies that are not voted will automatically default to the chair of the Meeting, who must vote the proxies as directed.

Lodgement of proxy documents

The following addresses are specified for the purposes of receipt of completed Proxy Forms and any authorities under which Proxy Forms are signed (or certified copies of those authorities):

By Facsimile: (within Australia) 1800 783 447 (outside Australia) +61 3 9473 2555
By Post: Computershare Investor Services Pty Limited, GPO Box 242 Melbourne VIC 3001
Online: A proxy can be appointed electronically by visiting www.investorvote.com.au and following the instructions provided.

For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting instructions.

To be effective, a Proxy Form and the power of attorney (if any) under which the Proxy Form is signed (or a certified copy of the power of attorney) must be received by the Company at least 48 hours before the commencement of the Meeting (that is, by 12:00pm (AWST) on Tuesday, 10 October 2023).

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Bodies corporate

A body corporate may appoint an individual as its representative to exercise all or any of the powers the body may exercise (either as a shareholder or as a proxy) at a meeting of a company’s shareholders in accordance with section 250D of the Corporations Act. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution. The form of appointment, including any authority under which it is signed,

must be received by Computershare Investor Services by no later than the commencement of the Meeting, unless it has previously been given to the Company.

Voting Prohibition by Proxies (Remuneration of key management personnel)

To the extent required by section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 1 if the person is either a member of the Company's key management personnel or a closely related party of such a member and the appointment does not specify the way the proxy is to vote on the Resolution. However, the proxy may vote if the proxy is the chair of the meeting and the appointment expressly authorises the chair of the meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of key management personnel.

If the chair of the meeting is appointed as your proxy and you have not specified the way the chair of the meeting is to vote on Resolution 1, by signing and returning the Proxy Form (including via an online facility), you are considered to have provided the chair of the meeting with an express authorisation for the chair of the meeting to vote the proxy in accordance with the chair of the meeting's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of key management personnel.

Dated: 8 September 2023

By order of the Board



**Katina Nadebaum
Company Secretary**

Explanatory Memorandum

This Explanatory Memorandum has been prepared to assist Shareholders with their consideration of the Resolutions to be put to the Annual General Meeting to be held at 12:00pm (AWST) on Thursday, 12 October 2023 at Vibe Hotel Subiaco Perth, 9 Alvan Street, Subiaco WA 6008.

The Explanatory Memorandum should be read with, and forms part of, the accompanying Notice of Annual General Meeting.

1. Glossary

The following terms and abbreviations used in this Explanatory Memorandum (and the Notice of Meeting to which it forms a part of), have the following meanings:

AGM or Annual General Meeting	An annual general meeting of the Company
Annual Report	The annual report for the Company for the year ended 30 June 2023
Board	The board of Directors of the Company
Company or Austin	Austin Engineering Limited (ACN 078 480 136)
Company's Constitution or Constitution	The constitution of Austin Engineering Limited
Corporations Act	The Corporations Act 2001 (Cth) as amended from time to time
Director	A director of the Company
Explanatory Memorandum	The explanatory memorandum which forms a part of the Notice of Meeting
Meeting	The annual general meeting of the Company notified to Shareholders by this Notice of Meeting
Notice of Meeting or Notice	This notice of meeting incorporating the Explanatory Memorandum
Remuneration Report	The remuneration report of the Company contained in the Directors' report for the year ended 30 June 2023
Resolution	A resolution contained in the Notice of Meeting to which this Explanatory Memorandum relates
Shareholder	A person registered as the holder of Shares in the register of members of the Company
Shares	Fully paid ordinary shares in the Company

2. Financial Statements and Reports

The Corporations Act and the Company's Constitution require that:

- the reports of the Directors and the Company's auditors; and
- the annual financial report, including the financial statements of the Company for the year ended 30 June 2023,

be laid before the AGM. Neither the Corporations Act nor the Constitution requires a vote of Shareholders on the reports or statements. However, at the AGM Shareholders will be given ample opportunity to raise questions or comments on the management of the Company.

A reasonable opportunity will also be given to members as a whole at the AGM to ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

Written questions (including those relevant to the auditor's report) may also be submitted by Shareholders in advance of the Meeting by sending an email to the Company Secretary at Katinan@austineng.com.au by no later than the fifth business day before the date of the Meeting. It may not be possible to respond to all questions asked at the Meeting or submitted in advance of the Meeting, but the Company will do its best to address your concerns.

3. Resolution 1 – Adoption of the Remuneration Report

The Remuneration Report is set out on pages 33 to 41 of the Company's 2023 Annual Report.

Section 250R(2) of the Corporations Act requires that a resolution that the Remuneration Report be adopted be put to the vote at the Company's AGM. While the vote on this Resolution is advisory only and does not bind the Directors or the Company, the Board will take into consideration the outcome of this Resolution when assessing the remuneration policy for Non-Executive Directors and executives in the future.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of the votes cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a resolution (spill resolution) that another meeting be held within 90 days at which all of the Company's Directors (not including the Managing Director) must stand for re-election.

At the Company's last AGM, the votes cast against the Remuneration Report represented less than 25% of the total votes cast. A spill resolution will therefore not be required at this AGM.

Key management personnel details of whose remuneration are included in the Remuneration Report, and their closely related parties, are prohibited from voting on Resolution 1, except in the circumstances described in the voting exclusion statement set out in the Notice.

A reasonable opportunity will be provided for Shareholders to ask questions about the Remuneration Report at the Meeting.

The Board recommends that Shareholders vote in favour of the adoption of the Remuneration Report.

4. Resolution 2 – Re-election of Mr Sybrandt van Dyk as a Non-Executive Director

Mr Sybrandt (Sy) van Dyk will retire at the Meeting under the director rotation provisions of rule 3.6(a) of the Company's Constitution and, being eligible, offers himself for re-election as a Director.

Mr van Dyk has been a Non-executive Director of Austin Engineering Ltd since February 2018 and brings over 30 years of experience primarily within the resources sector. Mr van Dyk is currently the Chief Executive Officer and Managing Director of DDH1 Limited and has held the role of CEO and, prior to that, CFO of contract mining company Macmahon Holdings Limited. Mr van Dyk has also held a number of senior operational roles, including Chief Operating Officer Western Australia and Chief Financial Officer of mining equipment distributor WesTrac Group. Prior to WesTrac Group, Mr van Dyk's career spanned a number of senior positions within Kimberly-Clark, South Africa. On 26 June 2023, DDH1 Limited announced a proposed scheme of arrangement which (if approved by its shareholders and the Court) would result in DDH1 being acquired by Perenti Limited and Mr van Dyk becoming President of a newly created Drilling Services Division within Perenti. It is currently anticipated that DDH1 shareholders will vote on that proposal in September 2023 and that (if approved) the proposed transaction would be implemented in October 2023.

Mr van Dyk holds a Bachelor of Commerce (Hons), University of South Africa and is a Member of the Institute of Chartered Accountants Australia.

As at the date of this Notice, Mr van Dyk has been a Director of the Company for approximately five years and eight months. Mr van Dyk is currently the Chair of the Audit and Risk Committee, a Member of the Nomination and Remuneration Committee and a Member of the Safety Committee.

After appropriate consideration, and taking into account his past performance and contributions to the Company, and the current and future needs of the Company, the Board (excluding Mr van Dyk) unanimously resolved that Mr van Dyk's distinct set of skills and experience, including his extensive experience in the resources sector, is of obvious and ongoing benefit to the Board. The Board also considered that Mr van Dyk's independence has not been impaired during his tenure and that he is therefore considered to be an independent Director.

The Board (with Mr van Dyk abstaining) recommends that Shareholders vote in favour of this Resolution.



Austin Engineering Limited
ABN 60 078 480 136

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact

ANGRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SURBURB
SAMPLETOWN VIC 3030



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:00pm (AWST) on Tuesday, 10 October 2023.**

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.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

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.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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.



IND

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 Austin Engineering Limited 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 Austin Engineering Limited to be held at the Vibe Hotel, 9 Alvan Street, Subiaco, WA 6008 on Thursday, 12 October 2023 at 12:00pm (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 Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is 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 Resolution 1 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
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Mr Sybrandt van Dyk as a Non-Executive Director	<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	/ /
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details (Optional)

Mobile Number	Email Address
<input type="text"/>	<input type="text"/>

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

