



18 October 2021

## NOTICE OF ANNUAL GENERAL MEETING (NOM)

Dear Shareholder

**Regional Express Holdings Limited (Company) would like to invite you to its 2021 Annual General Meeting to be held virtually at 3pm Sydney time on Wednesday 24 November 2021 ("Meeting").**

Due to the evolving health crisis and for the health and safety of our staff, shareholders and the broader community, the Meeting will again be held virtually this time around via the online platform at <https://meetings.linkgroup.com/REX21>

The NOM and accompanying explanatory statement (Meeting Materials) are being made available to shareholders electronically at the Company's ASX Market announcements page at [www.asx.com.au](http://www.asx.com.au) under the Company's ASX code "REX".

### Proxy Lodgements

Shareholders may access the Proxy Form electronically at REX's share registry at Link Investor Centre (<https://investorcentre.linkmarketservices.com.au/Login/Login>) or alternatively by requesting a copy by phoning REX's share registry on 1300 554 474 (within Australia) or on +61 1300 554 474 (outside Australia) between 8.30am and 5.30pm (Sydney time) Monday to Friday. Shareholders who choose to lodge a proxy are required to submit your vote, either online or by post, to REX's share registry by 3:00 p.m. (Sydney time) on 22 November 2021. You are encouraged to lodge a directed proxy in advance of the Meeting even if you plan to participate in the Meeting online.

If you have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting Materials and the personalised voting link.

The Meeting will provide an update of the company's performance in the previous financial year and provide opportunity for questions to be asked of the Board or the Company's auditor. The NOM explains the items of business you will be asked to consider at the Meeting and include the Board's voting recommendation for each resolution.

Further information on how to participate virtually is set out in the full Notice of Meeting and the Online Platform Guide which are both available at <https://rex.com.au/AboutRex/InvestorRelations/InvestorReports.aspx#irnoa>. Proxy holders will need their Proxy code to login which Link Market Services (Company's share registry) will provide via email prior to the Meeting.

The Rex Board looks forward to your virtual attendance at the Meeting and thank you for your continued support.

Yours sincerely,

Irwin Tan  
Company Secretary  
Regional Express Holdings Limited



# REGIONAL EXPRESS HOLDINGS LIMITED

ACN: 099 547 270

## Notice of 2021 Annual General Meeting and Explanatory Statement

Wednesday 24 November 2021 at 3:00pm (Sydney time)

Via live webcast at <https://meetings.linkgroup.com/REX21>





Dear Shareholder

## **2021 ANNUAL GENERAL MEETING**

On behalf of the Board, I am pleased to invite you to attend the 2021 Annual General Meeting (**Meeting**) of Regional Express Holdings Limited (**Company**).

Please find enclosed information relating to the Company's Annual General Meeting to be held at 3.00 pm, Sydney time on 24 November 2021.

The Meeting will provide an overview of the Company's activities for the period ended 30 June 2021, as well as an update on recent developments. In addition, Members will be given the opportunity to consider and vote on a number of matters, as follows:

### **Consideration of financial statements**

The Company will be reporting to you on its financial performance for the financial year ended 30 June 2021.

### **Remuneration report**

Members will be asked to vote on the remuneration report section of the Directors' Report in the Annual Report.

Consistent with the *Corporations Act 2001* (Cth), Members should note that the vote is not binding.

### **Re-election of Directors**

Shareholders will be asked to vote on the re-election of four Directors to the Company's board of Directors.

The proposed resolutions are set out in full in the enclosed Notice of Meeting and an explanation of each resolution is set out in the enclosed Explanatory Notes.

If you are unable to attend the Meeting, the Board encourage you to cast your vote online at <https://meetings.linkgroup.com/REX21>.

I urge all Shareholders to read this booklet carefully before voting on the proposed resolutions.

I look forward to your virtual attendance at the Meeting.

Yours sincerely,



**Lim Kim Hai**

Executive Chairman

## VIRTUAL PARTICIPATION

The Board considers the health, safety and welfare of the Company's staff, its Shareholders and other stakeholders to be paramount.

In accordance with the *Corporations Act (as modified by the Treasury Laws Amendment (2021 Measures No.1) Act 2021)*, to facilitate Shareholder participation, the Board has determined that Shareholders will participate in the Meeting via a live webcast.

The Meeting will be hosted online as a live webcast at the following URL: <https://meetings.linkgroup.com/REX21>. You will be able to view the Meeting live, lodge a direct vote in advance, or in real time, and ask questions online or by dialling into the meeting.

Shareholders participating in the Meeting will be able to cast direct votes between the commencement of the Meeting at 3.00pm (Sydney time) on Wednesday, 24 November 2021, and the closure of voting as announced by the Chairman during the Meeting.

Shareholders who participate in the Meeting using the online platform will be entitled to the same rights as if they attended the Meeting in person, including:

- to be counted as being present at the Meeting for any purpose, including for the purpose of determining whether there is a quorum;
- to ask questions or make comments; and
- to vote on Resolutions they are entitled to vote on.

If you attend the Meeting via the live webcast, you can lodge your votes online at <https://meetings.linkgroup.com/REX21>. You will require your HIN/SRN and postcode/domicile code to access online voting.

### MEETING AGENDA

|        |   |
|--------|---|
| 2.30pm | <b>Registration Opens</b><br>Please log onto your electronic device in advance of the AGM commencement time and register your attendance.<br><br>You will need your SRN/HIN Number and postcode/domicile code (or Proxyholder login provided to you by Link Market Services) in order to login to the online Meeting platform). |
| 3.00pm | <b>Commencement of Meeting</b> <ul style="list-style-type: none"><li>• Chairman's Address</li><li>• Business of the Meeting</li></ul>   |

More information about how to use the Meeting online platform (including how to vote and ask questions online or by dialling in during the Meeting) is available in the Virtual Meeting Online Guide, which has been lodged with the ASX along with this Notice, and is available at [www.asx.com.au](http://www.asx.com.au) under the Company's ASX code "REX".

### **SHAREHOLDER QUESTIONS**

The Meeting will provide shareholders the opportunity to ask questions of the Board or BDO (the Company's auditor).

## NOTICE OF 2021 ANNUAL GENERAL MEETING

Unless specified otherwise, capitalised terms in this Notice of Meeting have the same meaning as in the Explanatory Statement accompanying this Notice of Meeting.

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### General item – Annual Report

To receive and consider the financial report of the Company and its controlled entities for the financial year ended 30 June 2021, and the related Directors' Report, Directors' Declaration and Auditor's Report. There is no vote on this item.

### Resolution 1 – Adoption of remuneration report

To consider, and if thought fit, pass the following Resolution as a non-binding ordinary resolution:

*"That the remuneration report, as set out in the Directors' Report for the Company and its controlled entities for the financial year ended 30 June 2021, be adopted."*

Please note that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

### Voting Exclusion Statement

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

- (a) a member of Key Management Personnel, details of whose remuneration are included in the Remuneration Report for the year ended 30 June 2021, or a Closely Related Party of such member (regardless of the capacity in which the vote is cast);

or

- (b) by a person appointed as a proxy, where that person is either a member of Key Management Personnel or a Closely Related Party.

However, a person described above may cast a vote on this Resolution if:

- the person does so as a proxy that specifies how the proxy is to vote on the Resolution;

or

- the person is the Chairman and has been appointed as a proxy (expressly or by default) without being directed how to vote on the Resolution and expressly authorises the Chairman to exercise the

proxy even though it is in connection with the remuneration of a member of Key Management Personnel; and

- in either case, the vote is not cast on behalf of a person described in paragraphs (a) or (b) above.

### **Resolution 2 – Re-election of Lim Kim Hai as an Executive Director**

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

*"That, Lim Kim Hai who retires as an Executive Director in accordance with Listing Rule 14.4 and article 20.1 of the Constitution, and being eligible for re-election under article 20.8 of the Constitution, be re-elected as an Executive Director of the Company."*

### **Resolution 3 – Re-election of Lee Thian Soo as a Non-Executive Director**

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

*"That, Lee Thian Soo, who retires as a Non-Executive Director in accordance with Listing Rule 14.4 and article 20.1 of the Constitution, and being eligible for re-election under article 20.8 of the Constitution, be re-elected as a Non-Executive Director of the Company."*

### **Resolution 4 – Re-election of Lincoln Lin Feng Pan as a Non-Executive Director**

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

*"That, Lincoln Lin Feng Pan who retires as a Non-Executive Director in accordance with Listing Rule 14.4 and article 19.5 of the Constitution, and being eligible for re-election under article 20.8 of the Constitution, be re-elected as a Non-Executive Director of the Company."*

### **Resolution 5 – Re-election of Siddharth Dilip Khotkar as a Non-Executive Director**

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

*"That, Siddharth Dilip Khotkar who retires as a Non-Executive Director in accordance with Listing Rule 14.4 and article 19.5 of the Constitution, and*

*being eligible for re-election under article 20.8 of the Constitution, be re-elected as a Non-Executive Director of the Company."*

BY ORDER OF THE BOARD

Dated 22 October 2021

A handwritten signature in black ink, appearing to be 'Irwin Tan', with a stylized flourish at the end.

**Irwin Tan**

Company Secretary



## Voting Notes

These Voting Notes should be read together with, and form part of the Notice of Meeting.

If you are unable to participate in the Meeting via the live webcast, but wish to appoint a proxy, please complete the Proxy Form either electronically via [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) or by requesting a hard copy Proxy Form from Link Market Services, and returning it by the methods outlined on the form.

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### 1. Determination of entitlement to attend and vote

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the AGM will be the entitlement of that person set out in the register of shareholders as at 7.00pm (Sydney time) on Monday, 22 November 2021. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to vote at the Meeting.

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### 2. Proxies

#### 2.1 General information

If you are a Shareholder entitled to attend and vote at the Meeting, you are entitled to appoint one or two proxies. Where two proxies are appointed, you may specify the number or proportion of votes that each may exercise, failing which, each may exercise half of the votes. If you want to appoint one proxy, submit a proxy vote either online via [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au), or by requesting a hard copy of the Proxy Form from Link Market Services. If you want to appoint two proxies, please follow the instructions on the Proxy Form.

An instrument appointing a proxy must be signed by the Shareholder appointing the proxy or by the Shareholder's attorney duly authorised in writing or, if the Shareholder is a corporation, in accordance with the Corporations Act and the Shareholder's constitution. A proxy need not be a Shareholder and may be an individual or body corporate.

A proxy has the same rights as a Shareholder to speak at the Meeting, to vote (but only to the extent allowed by the appointment) and to join in a demand for a poll.

A Proxy Form which is signed under power of attorney or other authority, must be accompanied by that power of attorney or authority, or a copy of that power of attorney or authority certified as a true copy by statutory declaration, unless it has previously been provided to and been accepted by the share registry.

Where more than one joint Shareholder votes, the vote of the Shareholder whose name appears first in the register of Shareholders, shall be accepted to the exclusion of the others.

The Company encourages all Shareholders who submit proxies to direct their proxy whether to vote for or against or to abstain from voting on each Resolution.

If you submit a proxy vote and do not nominate a person to act as your proxy, the Chairman will be appointed as your proxy by default.

## **2.2 Undirected proxies - Chairman's intention**

### **The Chairman intends to vote any undirected proxy in favour of all Resolutions**

If you wish, you can appoint the Chairman as your proxy and direct the Chairman to cast your votes contrary to the above stated voting intention, or to abstain from voting on a Resolution. Simply mark your voting directions on the Proxy Form before you submit or return it.

## **2.3 Where to lodge a proxy**

You may lodge a proxy by following the instructions set out on the Proxy Form accompanying this Notice of Meeting.

To be effective, the proxy must be received by Link Market Service Limited in accordance with the instructions on the Proxy Form at the website address, postal address or fax number below not later than 3.00pm (Sydney time) on 22 November 2021.

- Online (preferred):  
[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)
- By mail:  
Regional Express Holdings Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia
- By fax:  
02 9287 0309 (from within Australia)  
+61 2 9287 0309 (from outside Australia)
- By delivery in person:  
Link Market Services Limited  
Level 12 680 George Street Sydney NSW 2000  
Australia

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### **3. Representatives**

In the case of a Shareholder which is a body corporate, a representative may be appointed.

Any Shareholder being a body corporate may, by Resolution of its Directors, authorise any person to act as its representative at the Meeting. That representative is entitled to exercise the same powers as the body corporate appointing the representative could have exercised as a Shareholder, if it were a natural person.

The representative should send to Link Market Service Limited prior to the Meeting evidence of their appointment unless it has previously been provided to Link Market Service Limited. If such evidence is not received prior to the commencement of the Meeting, then the individual will not be permitted to act as the Shareholder's representative or representative of the Shareholder's proxy.

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### **4. Meeting participation and voting**

To participate in the Meeting, please go to the URL <https://meetings.linkgroup.com/REX21> and follow the instructions set out in the Virtual Meeting Online Guide that can be found on the Company's ASX Market announcements page at [www.asx.com.au](http://www.asx.com.au) under the Company's ASX code "REX".

The Board encourages you to lodge your votes online as per the URL above. You will require your HIN/SRN and postcode/domicile code to access online voting and ask questions.

If you do not plan to attend the Meeting, you are encouraged to lodge a proxy vote online.

As the meeting will be held virtually, voting on Resolutions set out in this Notice of Meeting will be conducted by poll.

## **EXPLANATORY STATEMENT TO THE NOTICE OF ANNUAL GENERAL MEETING**

**This document is an important document. If you are in any doubt as to how to act, you should consult your legal adviser as soon as possible.**

### **Purpose of this Explanatory Statement**

This Explanatory Statement explains the items of business to be considered at the Annual General Meeting and should be read in conjunction with the Notice of Meeting. This Explanatory Statement provides Shareholders with the necessary information to assist them in deciding how to vote on the items of business to be considered at the Annual General Meeting.

### **Disclaimer**

No person is authorised to give any information or make any representation in connection with the items of business to be considered at the Annual General Meeting which is not contained in this Explanatory Statement.

Any information or representation not contained in this Explanatory Statement may not be relied on as having been authorised by the Company or the Directors in connection with the items of business to be considered at the Annual General Meeting.

### **Privacy**

To assist the Company to conduct the Annual General Meeting, the Company may collect personal information including names, contact details and shareholding of Shareholders and the names of persons appointed by Shareholders to act as proxy at the Annual General Meeting. Personal information of this nature may be disclosed by the Company to its share registry and print and mail service providers. Shareholders have certain rights to access their personal information that has been collected and should contact the Company Secretary if they wish to access their personal information.

### **Responsibility for information**

The information concerning the Company contained in this Explanatory Statement, including information as to the views and recommendations of the Directors, has been prepared by the Company and is the responsibility of the Company.

### **Glossary**

Terms and abbreviations used in the Notice of Meeting and this Explanatory Statement have the same meaning and are defined in the Explanatory Statement's Glossary

## Key Dates

| Event  | Date   |
|--|--|
| Date of this Notice of Meeting and Explanatory Statement | Friday, 22 October 2021                              |
| Dispatch of Letter and Annual Report to Shareholders     | Friday, 22 October 2021                              |
| Date for establishing voting entitlements                | Monday, 22 November 2021                             |
| Latest time for receipt of Proxy Forms                   | 3.00pm (Sydney Time), Monday 22 November 2021        |
| Annual General Meeting                                   | 3.00pm (Sydney Time),<br>Wednesday, 24 November 2021 |



## ORDINARY BUSINESS

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### 1. GENERAL ITEM – ANNUAL REPORT

#### 1.1 Background

The Annual Report of the Company includes the Financial Statements and accompanying notes, Directors' Report and the Auditor's Report for the year ended 30 June 2021. Shareholders can access a copy of the Annual Report on the Company's website at:

[https://rex.com.au/AboutRex/InvestorRelations/\\_lib/pdf/FY/AR\\_FY2021.pdf?d=300921](https://rex.com.au/AboutRex/InvestorRelations/_lib/pdf/FY/AR_FY2021.pdf?d=300921).

As permitted by the Corporations Act, a printed copy of the Annual Report has been sent only to those Shareholders who have elected to receive a printed copy.

#### 1.2 Questions and comments

Neither the Corporations Act nor the Constitution requires a vote of the Shareholders on the Financial Statements so there is no formal resolution. However, Shareholders will be given a reasonable opportunity to ask questions about, and make comments on, the Financial Statements and Annual Report. Similarly, you will have a reasonable opportunity at the Meeting to ask, BDO the Company's auditor for the year ended 30 June 2021, questions about the Auditor's Report.

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### 2. RESOLUTION 1 – ADOPTION OF THE REMUNERATION REPORT

#### 2.1 Content of Remuneration Report

Directors of listed companies, such as the Company, are required to provide detailed disclosures of director and senior executive remuneration in their Directors' Reports. These disclosures are set out in the Remuneration Report (which forms part of the Directors' report) and were included in the Annual Report.

The Remuneration Report includes details of the remuneration provided to Key Management Personnel (including Non-Executive and Executive Directors) for the year ended 30 June 2021.

Under the Corporations Act, the Resolution of the Shareholders that the Remuneration Report of the Company be adopted, or any failure to pass that Resolution, is advisory only and does not bind the Company or its Directors.

However, the Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies and practices.

There will be a reasonable opportunity for Shareholders to comment on, and ask questions about, the Remuneration Report at the Meeting.

Further, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a "board spill resolution" to determine whether another meeting should be held within 90 days at which all of the Directors must stand for re-election.

There are restrictions on who can vote in respect of the Resolution to approve the Remuneration Report. These are outlined in the Notice of Meeting above.

## **2.2 Recommendation**

The Board of Directors unanimously recommends that Shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

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## **3. RESOLUTIONS 2 TO 5 – RE-ELECTION OF DIRECTORS**

### **3.1 Retirement by rotation**

In accordance with ASX Listing Rule 14.4 and Article 20.1 of the Constitution, a Director must retire from office by no later than the third AGM following their appointment or election or three (3) years, whichever is longer and may seek re-election under article 20.8 of the Constitution.

The following Directors, retire as required by Article 20.1 of the Constitution and ASX Listing Rule 14.4 and, being eligible, offer themselves for re-election as Director of the Company under article 20.8 of the Constitution:

### **3.2 RESOLUTION 2 – RE-ELECTION OF LIM KIM HAI AS AN EXECUTIVE DIRECTOR**

Mr Lim started his career as a Defence Engineer specialising in underwater warfare. After ten years he left to start his own business. Currently, he has a portfolio of investment and business interests in diverse sectors and countries. He is also the Chairman of a biomedical company in Singapore, Lynk Biotechnologies Pte Ltd.

Mr Lim obtained his Masters in Electronics Engineering from the prestigious 'Grande Ecoles' engineering colleges in France where he was awarded a French Government scholarship. He later returned to France to complete a Masters of Public Administration at the elite Ecole Nationale d'Administration in Paris on a Singapore Government scholarship. Mr Lim also holds a Masters of Business Administration from the National University of Singapore. Mr Lim was one of the founding shareholders and directors of Rex in August 2002. He has been the Executive Chairman of the Rex Group of companies since June 2003.

Lim Kim Hai is an Executive Director and was last re-elected at the Company's 2018 Annual General Meeting and accordingly offers himself for re-election.

The Board believes that Mr Lim's business/entrepreneurial experience, corporate governance, finance and industry experience (engineering knowledge) complement the skills of the Board, and the Board (other than) Lim Kim Hai,

unanimously recommends that Shareholders vote in favour of Resolution 2.

### **3.3 RESOLUTION 3 – RE-ELECTION OF LEE THIAN SOO AS A NON-EXECUTIVE DIRECTOR**

Mr Lee has extensive international business experience and currently is the Chairman and owner of a company supplying specialty medical devices, systems and drugs to healthcare institutions in the ASEAN region.

Mr Lee was one of the founding shareholders and directors of Rex in August 2002.

Lee Thian Soo is a Non-Executive Director and was last re-elected at the Company's 2018 Annual General Meeting and accordingly offers himself for re-election.

The Board believes that Mr Lee's business/entrepreneurial experience complement the skills of the Board, and the Board (other than) Lee Thian Soo unanimously recommends that Shareholders vote in favour of Resolution 3.

### **3.4 Directors may fill casual vacancies or appoint additional Directors**

In accordance with ASX Listing Rule 14.4 and Article 19.5 of the Constitution, a Director (other than the Managing Director) appointed by the Board as an addition to the Board must retire from office at, and will be eligible for re-election at the next annual general meeting following his or her appointment.

The following Directors, retire as required by Article 19.5 of the Constitution and ASX Listing Rule 14.4 and, being eligible, offer themselves for re-election as Director of the Company under article 20.8 of the Constitution:

### **3.5 RESOLUTION 4 – RE-ELECTION OF LINCOLN LIN FENG PAN AS A NON-EXECUTIVE DIRECTOR**

Lincoln Pan is a Partner of PAG, a leading Asia based alternative investment fund managing over US\$40bn in capital, and the co-head of the Private Equity business.

Mr Pan has led work for many of PAG's overseas investments, including Unispace, Edelweiss Wealth Management, Gamot API, Craveable Brands, Joyson Safety Systems, Cushman & Wakefield, Lexmark International, Fenix Technologies, Food Union Group, The Cheesecake Shop and Young Toys. He is on the public board of Cushman & Wakefield (NYSE: CWK) where he chairs the Nomination & Governance Committee and is a member of the Compensation Committee.

Prior to joining PAG, Mr Pan was Regional CEO, Greater China for Willis Towers Watson. He previously worked with Advantage Partners, a leading private equity firm in Japan, GE Capital, McKinsey & Company and Simpson Thacher & Bartlett. Mr Pan holds a JD from Harvard Law School and a BA from Williams College. He has qualified to practice law in the State of New York.

Lincoln Lin Feng Pan is a Non-Executive Director and was appointed to the Board on 15 March 2021 and accordingly offers himself for re-election.

The company has conducted appropriate checks on Mr Pan's background and experience. Mr Pan does not hold any positions, have any interests or relationships that will materially affect his capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the company as a whole.

The Board believes that Mr Pan's involvement as a member of the Audit and Corporate Governance Committee and his business/entrepreneurial experience, corporate governance, finance and legal knowledge complement the skills of the Board and the Board (other than Lincoln Lin Feng Pan) unanimously recommends that Shareholders vote in favour of Resolution 4.

### **3.6 RESOLUTION 5 – RE-ELECTION OF SIDDHARTH DILIP KHOTKAR AS A NON-EXECUTIVE DIRECTOR**

Mr Khotkar joined PAG after working at the Future Fund, where he was responsible for helping the A\$200+ billion investor manage its private equity portfolio.

Before joining the Future Fund, Mr Khotkar worked at TPG Capital for more than 10 years, most recently as a Principal with its Melbourne-based buyout team. In that role, he worked on a variety of deals including the global property services roll-up that created Cushman & Wakefield, and leading Australian electricity & natural gas provider Alinta Energy.

Prior to joining TPG Capital, he worked at Goldman Sachs in the Investment Banking Division. Mr Khotkar received a Bachelor's degree in Commerce (Finance, Hons.) from the University of Melbourne and an MBA from Harvard Business School.

Siddharth Dilip Khotkar is a Non-Executive Director and was appointed to the Board on 15 March 2021 and accordingly offers himself for re-election.

The company has conducted appropriate checks on Mr Khotkar's background and experience. Mr Khotkar does not hold any positions, have any interests or relationships that will materially affect his capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the company as a whole.

The Board believes that Mr Khotkar's business/entrepreneurial experience, corporate governance, and finance knowledge complement the skills of the Board, and the Board (other than Siddharth Dilip Khotkar) unanimously recommends that Shareholders vote in favour of Resolution 5.

## Schedule 1: Glossary

The following terms and abbreviations used in this Explanatory Statement (including the Notice of Meeting) have the meanings given to them below, unless the context otherwise requires:

|  |   |
|--|---|
| <b>Annual General Meeting or Meeting</b> | means the annual general meeting convened by the Notice of Meeting.   |
| <b>Annual Report</b>                     | means the annual report of the Company for the year ended 30 June 2021.   |
| <b>ASX</b>                               | means ASX Limited or the securities market which it operates, as the case may be.   |
| <b>Auditor</b>                           | means the Company's auditor from time to time (being BDO AUDIT PTY LTD at the date of this Notice).   |
| <b>Auditor's Report</b>                  | means the Auditor's report on the Financial Report.   |
| <b>BDO</b>                               | means BDO Audit Pty Ltd, being the Company's auditor for the financial year ending 30 June 2021.  |
| <b>Board</b>                             | means the Board of Directors of the Company.  |
| <b>Closely Related Party</b>             | means, as defined in the Corporations Act, a closely related party of a member of the Key Management Personnel being: <ul style="list-style-type: none"><li>(a) a spouse or child of the member;</li><li>(b) a child of the member's spouse;</li><li>(c) a dependant of the member or of the member's spouse;</li><li>(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;</li><li>(e) a company the member controls; or</li><li>(f) a person prescribed by the Corporations Regulations.</li></ul> |
| <b>Company or Rex</b>                    | means Regional Express Holdings Limited.  |
| <b>Company Secretary</b>                 | means the company secretary of the Company.   |



|                                    |   |
|------------------------------------|---|
| <b>Constitution</b>                | means the constitution of the Company.  |
| <b>Corporations Act</b>            | means the <i>Corporations Act 2001</i> (Cth).   |
| <b>Corporations Regulations</b>    | Means the Corporations Regulations 2001 (Cth).  |
| <b>Director</b>                    | means a director of the Company.  |
| <b>Directors' Report</b>           | means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities. |
| <b>Executive Director</b>          | means an executive Director of the Company.   |
| <b>Financial Report</b>            | means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.  |
| <b>Financial Statements</b>        | means the financial statements of the Company for the year ended 30 June 2021.  |
| <b>FY</b>                          | means a financial year.   |
| <b>Group or Rex Group</b>          | means the Company and each of its subsidiaries and <b>Group Company or Rex Group Company</b> means any one of them.               |
| <b>Immediate Family Members</b>    | has the meaning given to that term as set out in section 9 of the Corporations Act.   |
| <b>Key Management Personnel</b>    | means those people described as Key Management Personnel in the Company's Remuneration Report and includes all directors.         |
| <b>Link Market Service Limited</b> | means Link Market Services Limited, being the Company's share registry.   |
| <b>Listing Rule</b>                | means a listing rule of the ASX.  |
| <b>Non-Executive Director</b>      | means a non-executive Director of the Company.  |
| <b>Notice of Meeting or Notice</b> | means the notice of meeting for the Annual General Meeting which accompanies this Explanatory Statement.                          |
| <b>Proxy Form</b>                  | means the Proxy Form attached to the Notice.  |

|                            |   |
|----------------------------|---|
| <b>Remuneration Report</b> | means the remuneration report of the Company for the year ended 30 June 2021. |
| <b>Resolutions</b>         | mean each of the resolutions to be voted on at the Meeting.                   |
| <b>Shareholder</b>         | means a holder of Shares.   |

## **Corporate directory**

Regional Express Holdings Limited  
81 – 83 Baxter Road, Mascot, NSW 2020

Tel: +61 2 9023 3555

Website: <http://www.rex.com.au>

### **Directors of the Company**

Lim Kim Hai

Lee Thian Soo

Neville Howell

James Davis

The Hon. John Sharp AM

Chris Hine

Professor Ron Bartsch AM

Lincoln Lin Feng Pan

Siddharth Dilip Khotkar

### **Secretaries of the Company**

Irwin Tan

Benjamin Ng

Richard Kwan

### **Registrar**

Link Market Services Limited

Tel: +61 1300 735 980

Website: <http://www.linkmarketservices.com.au>



# REGIONAL EXPRESS HOLDINGS LIMITED

ABN 18 099 547 270

## LODGE YOUR VOTE

**ONLINE**  
www.linkmarketservices.com.au

**BY MAIL**  
Regional Express Holdings Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

**BY FAX**  
02 9287 0309

**BY HAND**  
Link Market Services Limited  
Level 12, 680 George Street, Sydney NSW 2000

**ALL ENQUIRIES TO**  
Telephone: +61 1300 735 980



X99999999999

## PROXY FORM

I/We being a member(s) of Regional Express Holdings Limited and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **3:00pm (Sydney time) on Wednesday, 24 November 2021 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://meetings.linkgroup.com/REX21> (refer to details in the Virtual Annual General Meeting Online Guide).

**Important for Resolution 1:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

#### Resolutions

|   | For                      | Against                  | Abstain*                 |  | For                      | Against                  | Abstain*                 |
|---|--------------------------|--------------------------|--------------------------|--|--------------------------|--------------------------|--------------------------|
| 1 Adoption of Remuneration report                                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 5 Re-election of Siddharth Dilip Khotkar as a Non Executive Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 Re-election of Lim Kim Hai as an Executive Director             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |  |                          |                          |                          |
| 3 Re-election of Lee Thian Soo as a Non Executive Director        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |  |                          |                          |                          |
| 4 Re-election of Lincoln Lin Feng Pan as a Non Executive Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |  |                          |                          |                          |

**i** \* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

REX PRX2102N



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting Virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at [vote@linkmarketservices.com.au](mailto:vote@linkmarketservices.com.au) prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **3:00pm (Sydney time) on Monday, 22 November 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

Regional Express Holdings Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
Level 12  
680 George Street  
Sydney NSW 2000

\*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions



# 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)**

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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
- Microsoft Edge - 92.0 and after

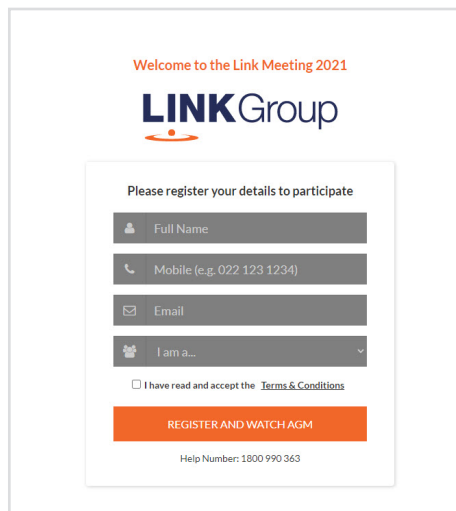
**To attend and vote you must have your securityholder number and postcode.**

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



Welcome to the Link Meeting 2021

**LINK**Group

Please register your details to participate

Full Name

Mobile (e.g. 022 123 1234)

Email

I am a...

I have read and accept the [Terms & Conditions](#)

**REGISTER AND WATCH AGM**

Help Number: 1800 990 363

## Step 1

Open your web browser and go to <https://meetings.linkgroup.com/REX21>

## Step 2

Log in to the portal using your full name, mobile number, email address, and participant type.

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

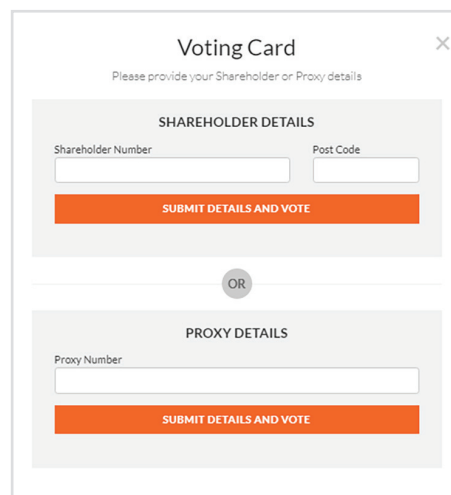
- On the left – a live audio webcast of the Meeting
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

**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.



Voting Card

Please provide your Shareholder or Proxy details

**SHAREHOLDER DETAILS**

Shareholder Number

Post Code

**SUBMIT DETAILS AND VOTE**

OR

**PROXY DETAILS**

Proxy Number

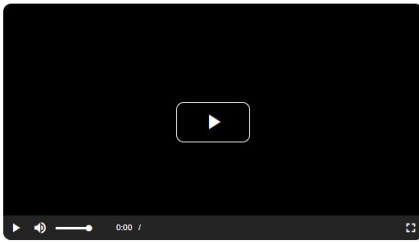
**SUBMIT DETAILS AND VOTE**

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.



The presentation will begin at XX:XX am/pm ZONE



**+**  
Get a Voting Card

**?**  
Ask a Question

**Downloads**

- Speakers Bio
- Sustainability Report
- Notice of meeting
- Online Guide

ABC COMPANY PTY LTD X123456789

### Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the Unitholder's voting instructions.

Full Vote     Partial Vote

|   |                                      |                               |                               |
|---|--------------------------------------|-------------------------------|-------------------------------|
| <b>Resolution 2B</b>                          | <input checked="" type="radio"/> For | <input type="radio"/> Against | <input type="radio"/> Abstain |
| RE-ELECTION OF MR. ABC AS A DIRECTOR          |                                      |                               |                               |
| <b>Resolution 2C</b>                          | <input checked="" type="radio"/> For | <input type="radio"/> Against | <input type="radio"/> Abstain |
| RE-ELECTION OF MS XYZ AS A DIRECTOR           |                                      |                               |                               |
| <b>Resolution 3</b>                           | <input checked="" type="radio"/> For | <input type="radio"/> Against | <input type="radio"/> Abstain |
| INCREASE TO DIRECTORS' MAXIMUM FEE POOL LIMIT |                                      |                               |                               |
| <b>Resolution 4</b>                           | <input checked="" type="radio"/> For | <input type="radio"/> Against | <input type="radio"/> Abstain |
| ADOPTION OF REMUNERATION REPORT               |                                      |                               |                               |
| <b>SUBMIT VOTE</b>                            |                                      |                               |                               |

## 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.

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.

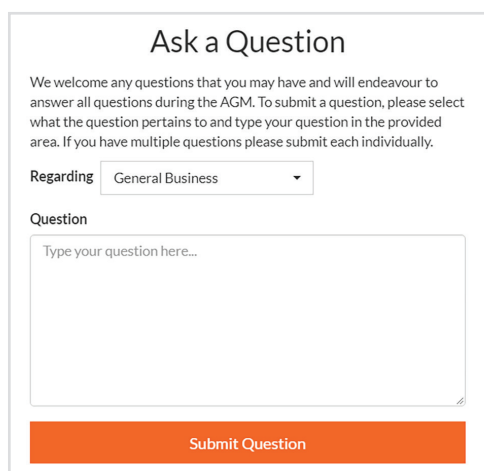
Once voting has been closed all submitted voting cards cannot be changed.

## 2. How to ask a question

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

If you have yet to obtain a voting card, you will be prompted to enter your securityholder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

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



The 'Ask a Question' form is titled 'Ask a Question'. It contains a welcome message: 'We welcome any questions that you may have and will endeavour to answer all questions during the AGM. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.' Below this is a 'Regarding' dropdown menu with 'General Business' selected. Underneath is a 'Question' section with a text input field containing the placeholder 'Type your question here...'. At the bottom of the form is an orange 'Submit Question' button.

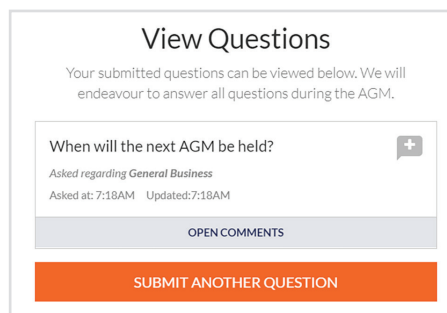
In the 'Regarding' section click on the drop down arrow and select the category/resolution for your question.

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.



The 'View Questions' box is titled 'View Questions'. It contains a message: 'Your submitted questions can be viewed below. We will endeavour to answer all questions during the AGM.' Below this is a question card for 'When will the next AGM be held?'. The card includes the text 'Asked regarding General Business', 'Asked at: 7:18AM', and 'Updated: 7:18AM'. There is a plus icon in the top right corner of the card. Below the card is a grey 'OPEN COMMENTS' button and an orange 'SUBMIT ANOTHER QUESTION' button.

## 3. Downloads

View relevant documentation in the Downloads section.

## 4. Voting closing

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

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.

## 5. Phone Participation

### What you will need

- a) Land line or mobile phone
- b) The name and securityholder number of your holding/s
- c) To obtain your unique PIN, please contact Link Market Services on +61 1800 990 363 by 5:pm on 23 November 2021.

### Joining the Meeting via Phone

#### Step 1

From your land line or mobile device, call: 1800 071 092 or +61 2 8072 4165

#### Step 2

You will be greeted with a welcome message and provided with instructions on how to participate in the Meeting. Please listen to the instructions carefully.

At the end of the welcome message you will be asked to provide your PIN by the moderator. This will verify you as a securityholder and allow you to ask a question on the resolutions at the Meeting.

#### Step 3

Once the moderator has verified your details you will be placed into a waiting room where you will hear music playing.

Note: If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

#### Step 4

At the commencement of the Meeting, you will be admitted to the Meeting where you will be able to listen to proceedings.

## Asking a Question

### Step 1

When the Chairman calls for questions on each resolution, you will be asked to **press \*1** on your keypad should you wish to raise your hand to ask a question.

### Step 2

Please advise if your question relates to an item of business or General Business. The moderator will make a note and ask if you have any additional questions.

### Step 3

When it is time to ask your question, the moderator will introduce you to the meeting, your line will be unmuted and you can then start speaking.

Note: If at any time you no longer wish to ask your question, you can lower your hand by **pressing \*2** on your key pad. If you have also joined the Meeting Online, we ask that you mute your laptop, desktop, tablet or mobile device while you ask your question.

### Step 4

Your line will be muted once your question has been answered.

## Contact us

### Australia

T +61 1800 990 363

E [info@linkmarketservices.com.au](mailto:info@linkmarketservices.com.au)