

Australian Vintage Limited

ACN 052 179 932



Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Australian Vintage Limited (**Company**) will be held virtually on Wednesday, 25 November 2020 at 2.00pm Sydney time.

In response to Government restrictions and the potential health risks arising from the COVID-19 pandemic, the Annual General Meeting (**AGM**) will be held virtually this year.

This is designed to protect our people, shareholders and the community. Your participation in the AGM is important to us and while there will not be a physical location, shareholders can participate online in real-time, including asking questions and voting during the AGM.

How to attend and participate in the AGM

You can attend, vote and ask questions in real time at the AGM from your computer or mobile device, by entering the following URL address in your web browser: www.web.lumiagm.com/361122280

The online AGM platform will allow shareholders to view the meeting, vote and submit questions in real time. To participate and vote online you will need your shareholder number and postcode. Shareholders should register at least 15 minutes before the AGM.

In addition to this Notice of Meeting, Australian Vintage shareholders should visit www.australianvintage.com.au/agm for all important information about our virtual meeting including the 'Virtual AGM User Guide'.

Ordinary Business

A. Accounts

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

Australian Vintage Limited 30 June 2020 Annual Report is now available at:

www.australianvintage.com.au/Investors

B. Re-election of a Director

Resolution 1

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

"That Peter J Perrin is re-elected as a non-executive director of the Company."

C. Re-election of a Director

Resolution 2

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

"That Jiang Yuan is re-elected as a non-independent, non-executive director of the Company."

D. Adoption of Remuneration Report

Resolution 3

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

"That the Remuneration Report of the Company for the year ended 30 June 2020 be adopted."

Notes:

- (i) In accordance with section 250R(3) of the *Corporations Act 2001*, the vote on this item is advisory only and does not bind the Directors or the Company. Shareholders should note that the result of the vote on this item may affect how next year's Annual General Meeting is run.
- (ii) A voting exclusion statement applies to this resolution (see Notes for details).

Special Business

E. Approval of the AVG Performance Rights and Options Plan

Resolution 4

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

"That for the purposes of ASX Listing Rule 7.2, Exception 13, and for all other purposes, approval is given for the issue of securities under the AVG Performance Rights and Option Plan on the terms and conditions outlined in the Explanatory Notes."

Note: A voting exclusion statement applies to this resolution (see Notes for details).

F. Amendment of the constitution of the Company

Resolution 5

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

"That, pursuant to section 136(2) of the Corporations Act, the Company amend its constitution with effect from the end of the general meeting by adopting the following amendments:

(i) *Insert the following definitions in rule 2.1:*

(16) *"Hybrid Meeting" is a general meeting where a physical place is linked with online facilities that allow remote participation of members;*

(40) *"Virtual Meeting" is a general meeting where all members participate through the use of online facilities that allow remote participation of members.*

(ii) *Amend the definition of "member present" in rule 2.1 by adding the following at the end:*

"or any of the aforementioned being present through the use of online facilities at a Hybrid Meeting or a Virtual Meeting;"

(iii) *Insert the following rule 56A:*

56A. Virtual or Hybrid General Meetings

56A.1 A general meeting may be held as a Virtual Meeting or a Hybrid Meeting.

56A.2 Virtual Meetings and Hybrid Meetings must provide members as a whole reasonable opportunity to participate.

(iv) *Amend rule 57.3 by adding:*

a) *"and/or online facilities (if relevant)" after "the place" in paragraph (1); and*

b) *"in the case of a Virtual Meeting or a Hybrid Meeting, how members or their representatives and the Auditor may access online facilities" as a new paragraph (5);*

(v) *Amend rule 59.4 by adding:*

a) *"or online facility" after "vary the venue"; and*

b) *"or change the general meeting to a Hybrid Meeting or a Virtual Meeting" immediately prior to "but no business shall be transacted";*

(vi) *Amend rule 59.5 by adding:*

a) *"or online facility" after "variation the venue" in paragraphs (1), (2) and (3);*

b) *"and/or online facilities (if relevant)" after "the place" in paragraph (2); and*

c) *"or online facility" after "new venue" in paragraph (2);*

(vii) *Amend rule 62.1 by adding "and/or online facility" immediately after "the same time and place" and "such other day time and place" in paragraph (1);*

(viii) *Amend rule 66.1 by adding "(and/or online facility)" immediately after "from place to place";*

Special Business (continued)

(ix) Amend rule 67.2 by adding the following at the end:

“, or any of the aforementioned are present through the use of online facilities at a Hybrid Meeting or a Virtual Meeting”

(x) Insert the following rule 69A:

“69A. Voting at Virtual or Hybrid General Meetings

69A.1 Where a general meeting is a Virtual Meeting or a Hybrid Meeting, a vote taken at the meeting must be taken on a poll, and not on a show of hands, by using one or more technologies to give to each person entitled to vote the opportunity to participate in the vote in real time and, where practicable, by recording their vote in advance of the meeting.”

(xi) Amend rule 71 by:

- a) Adding “and/or such online facility” immediately after “such place” in rule 71.1; and
- b) Replacing rule 71.2 with the following new rules 71.2 and 71.3 (and renumbering the existing rules 71.3 to 71.4, and 71.4 to 71.5):
 - i) *“No poll shall be demanded on the election of a chairman of a meeting in accordance with rule 65.2, unless the meeting is a Hybrid Meeting or a Virtual Meeting, in which case a poll may be demanded and taken immediately.”; and*
 - ii) *“A poll demanded on any question of adjournment shall be taken at the meeting immediately.”*

Notes

1. Entitlement to Attend and Vote

For the purposes of the meeting, those shareholders who are registered members as at 7:00pm Sydney time on 23 November 2020 will be voting members for the meeting. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the meeting.

2. Voting Exclusion Statements

Resolution 3

A vote on **Resolution 3** must not be cast as a proxy by or on behalf of any of the following persons:

- (i) a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
- (ii) a Closely Related Party of such a member.

However, a person described above may cast a vote on **Resolution 3** as a proxy if the vote is not cast on behalf of a person described above and either:

- (i) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (ii) the person is the chair of the meeting and the appointment of the chair as proxy:
 - does not specify the way the proxy is to vote on the resolution; and
 - 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

If you have appointed the Chairman of the meeting as your proxy and you do not mark either “For”, “Against” or “Abstain” on the proxy form, you expressly authorise the Chairman to exercise any proxies held by him. The Chairman intends to vote any undirected proxies in favour of **Resolution 3**.

Notes (continued)

Resolution 4

The Company will disregard any votes cast in favour of **Resolution 4** by or on behalf of a person who is eligible to participate in the Plan or an associate of those persons.

However, this does not apply to a vote cast in favour of **Resolution 4** by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- (ii) if the person chairing 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 chair to vote on the resolution as the chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. Appointment of Proxies

A member entitled to attend and vote at the above meeting is entitled to appoint a person as its proxy to attend and vote for the member at the meeting. An appointed proxy need not be a member of the Company and may be an individual or a body corporate. A body corporate must appoint a corporate representative in accordance with Note 6.

A proxy appointed to attend and vote for a member has the same rights as the member to speak at the meeting and to join in a demand for a poll. An appointment may specify the number or proportion of the member's votes that the proxy is to exercise.

If you are entitled to cast two or more votes on a resolution at the meeting, you may appoint two separate proxies to vote on your behalf. 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 your votes. Fractions of votes will be disregarded.

A proxy form has been included with this Notice of Meeting. Further instructions on proxy voting are located on the back of the proxy form. If you wish to appoint a second proxy, please contact the Company's Share Registry, Computershare Investor Services Pty Limited, to acquire a second form. Contact details are located on the proxy form accompanying this notice.

The Proxy Form must be sent and received in accordance with Note 5.

4. Power of Attorney

If a shareholder has appointed an attorney to attend and vote at the meeting (or if a proxy form is signed by an attorney), the power of attorney, or a certified copy of the power of attorney, must be sent and received in accordance with Note 5.

5. Proxy Form and Power of Attorney Delivery

To be effective either the original or a facsimile transmission of the proxy and any power of attorney, or a certified copy of the power of attorney, (if any) under which the proxy is signed must be received at the Company's Share Registry, Computershare Investor Services Pty Limited in the envelope provided (if mailing within Australia) or at GPO Box 242, Melbourne VIC 3001 (facsimile 1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)), no later than 2:00pm Sydney time on 23 November 2020.

Online voting – You can submit your proxy appointment online by visiting www.investorvote.com.au. To use the online facility you will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode as shown on your proxy form. You will be taken to have signed the proxy form if you lodge it in accordance with the instructions on the website.

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

Notes (continued)

6. Corporate Representatives

If a corporate representative is to attend the meeting on behalf of a corporate member, a notice of appointment can be obtained from the Company's Share Registry or at www.computershare.com.au. The corporate representative will be required to accept Terms and Conditions before entering the virtual meeting confirming that they are authorized to represent the corporate member.

7. Questions and Comments by Members

Questions regarding Company management and the Remuneration Report

In accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**), the chairperson of the meeting will allow a reasonable opportunity for members – *as a whole* – at the meeting to ask questions about, or make comments on, the management of the Company and the Remuneration Report. Members can submit questions and comments in real time via the online AGM platform.

Questions regarding the Company's audit and accounting policies

The chairperson will allow a reasonable opportunity for members at the meeting to ask questions of a representative of the Company's Auditor, EY, 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.

Pursuant to the Corporations Act, members may submit written questions to the Company's Auditor relevant to the content of the Auditor's Report to be considered at the Annual General Meeting or the conduct of the audit of the Financial Report to be considered at the Annual General Meeting.

Questions to the Company's Auditor must be given to the Company no later than Wednesday 18 November 2020 by emailing Corporate.Investor.Relations@australianvintage.com.au.

The chairperson of the Annual General Meeting will allow a reasonable opportunity at the virtual meeting for a representative of the Company's Auditor to answer any written questions submitted in accordance with the above procedure. If the Company's Auditor has prepared answers to questions submitted, the chairperson may allow these to be tabled at the meeting and such answers will be made available to members as soon as practicable after the meeting.

Please send any written questions for the Company's Auditor to the Company at its registered office at 275 Sir Donald Bradman Drive, Cowandilla SA 5033 or by emailing Corporate.Investor.Relations@australianvintage.com.au by no later than 5:00pm Sydney time on Wednesday 18 November 2020.

Dated: 23 October 2020



Alicia Morris
Company Secretary
By Order of the Board

Explanatory Notes on Items of Business

ORDINARY BUSINESS

Resolution 1

Re-election of a Director

Peter Perrin retires in accordance with the rotation procedure in Rule 89 of the Company's Constitution and, being eligible for re-election under Rule 91 of the Company's Constitution, offers himself for re-election.

Mr Perrin has been a non-executive director of the Company since 2017 and currently holds the position of Chairman of the Risk Committee.

Having had regard to the ASX Corporate Governance Principles and Recommendations (3rd edition), the Board considers Mr Perrin to be an independent director.

Mr Perrin offers the Board extensive wine industry experience. He has worked for over 25 years' in the wine industry leading successful large, medium and start up wine companies. He was instrumental in the creation of the export division for Wolf Blass and established the USA and Canada business for Mildara Blass. Peter has sat on various boards of the Australian Wine and Brandy Corporation, was previously General Manager of Torbreck Vintners located in the Barossa Valley, South Australia. He is currently Director of Torbreck Vintners Pty Ltd, Director of Escarpment Winery New Zealand and Trustee of the Wolf Blass Foundation.

Mr Perrin has a great passion for, and a wealth of knowledge of the wine industry and an impressive track record in the establishment and growth of premium wine brands both domestically and Internationally and brings to the board significant experience in wine management, distribution and selling.

The Board (in the absence of Mr Perrin) unanimously recommends the re-election of Mr Perrin.

The chairperson of the Annual General Meeting intends to vote all available proxies in favour of the re-election of Mr Perrin.

Resolution 2

Re-election of a Director

Jiang Yuan (Dixon) retires in accordance with the rotation procedure in Rule 89 of the Company's Constitution and, being eligible for re-election under Rule 91 of the Company's Constitution, offers himself for re-election. Mr Yuan has been a non-independent non-executive director of the Company since 2017.

Mr Yuan is the founder of www.yesmywine.com, the largest imported wine platform in the world, based in China. He is well known for pioneering data analytics. Having been an innovator and early mover in imported wines, his particular interest is in driving profitable sales growth in imported wines in China, and working on the most efficient ways in building brand presence. Mr. Yuan brings to the board considerable experience in distribution and selling of wine into China.

Mr Yuan is classified as a non-independent director due to his directorship of Vintage China Fund, a substantial shareholder of the Company.

The Board (in the absence of Mr Yuan) unanimously recommends the re-election of Mr Yuan.

The chairperson of the Annual General Meeting intends to vote all available proxies in favour of the re-election of Mr Yuan.

Resolution 3

Adoption of Remuneration Report

The Remuneration Report for the year ended 30 June 2020 is contained within the Directors' Report of the Company for the financial year ended 30 June 2020.

Pursuant to section 250R(2) of the *Corporations Act 2001 (Cth)* (**Corporations Act**), a resolution that the Remuneration Report be adopted will be put to the vote at the Company's Annual General Meeting. The vote on the proposed resolution is advisory only and does not bind the directors or the Company. Shareholders should note that, as a result of amendments to the Corporations Act, the result of the vote on Resolution 3 may affect how next year's Annual General Meeting is run.

The chairperson of the Annual General Meeting will allow a reasonable opportunity for members to ask questions about, or make comments on, the Remuneration Report.

The Board unanimously recommends that shareholders vote in favour of the Remuneration Report.

Special Business

Resolution 4

Approval of the issue of securities under AVG Performance Rights and Option Plan

The aim of the AVG Performance Rights and Option Plan (**Plan**) is to align long term incentives for senior executives with the delivery of key performance measures and to align them with Company and Shareholder objectives.

The Plan allows the grant of either performance rights (**Performance Rights**) or options (**Options**) to participants (**Participants**). A Performance Right is a right to acquire a Share (being a **Plan Share**), subject to the satisfaction of conditions outlined in the invitation. An Option is a right to acquire a Plan Share subject to the satisfaction of conditions, and payment of the exercise price outlined in the invitation.

The Plan was first approved by Shareholders at the Company's 2012 Annual General Meeting.

The Plan operates in tandem with the AVG Employee Share Scheme Trust (**Trust**) established to manage the issue of Performance Rights and Options under the Plan, and the subsequent issue of Plan Shares. An issue or grant of equity securities under the Plan is subject to both the rules of the Plan (**Plan Rules**) and the terms of the trust deed (**Trust Deed**).

To date and in the future, it is proposed that grants of Performance Rights or Options under the Plan will be made annually, following announcement of the Company's full-year financial results. The Board will have discretion to make grants at other times. The Plan Rules provide the Board with flexibility in relation to annual offers. Any future issues under the Plan to a director will only be made if shareholder approval is received under Listing Rule 10.14.

Requirements for approval

Listing Rule 7.1 limits the number of equity securities the Company may issue without Shareholder approval to 15% of each class of securities within any 12 month period.

Exception 13 of Listing Rule 7.2 provides that the 15% restriction in Listing Rule 7.1 will not apply to an issue of equity securities under the Plan where the issue of securities under the Plan has been approved by a resolution of Shareholders made during the previous three years.

Shareholder approval for future issues of equity securities under the Plan is sought for the purposes of Exception 13 of Listing Rule 7.2 so that any equity securities issued under the Plan are excluded from the calculation of the maximum number of new securities that can be issued under Listing Rule 7.1. This gives the Board flexibility to issue equity securities over the next three years without contributing to the 15% cap.

Plan Rules

A copy of the Plan Rules and the Trust Deed may be requested from the Company Secretary.

The following is a summary of the Plan Rules.

- Participation is by invitation only to eligible employees invited by the Board to apply.
- The Plan provides Participants with an increased incentive to make a contribution to the long term sustainable performance of the Company. The grant of Performance Rights or Options to Participants entitles them to be granted an equivalent number of Shares upon vesting, and in the case of Options, payment of the exercise price.
- Participants do not pay any consideration to acquire Performance Rights or Options.
- Participants do not pay any consideration for Performance Rights becoming Plan Shares. Participants must pay the exercise price for Options becoming Plan Shares.
- Vesting of Performance Rights or Options is subject to vesting conditions (including service and performance conditions) determined by the Board.
- Plan Shares will rank *pari passu* with all existing Shares from the date of allocation and will be entitled to any dividends or other distributions which have a record date for determining entitlements after the date of issue.
- The maximum number of Performance Rights and Options which may be granted under the Plan issued in reliance of Class Order 14/1000 must not exceed 5% of the total issued capital of the Company at the time of the grant of the Performance Rights (assuming all Performance Rights and Options are exercised and when aggregated with any shares issued in the last three years under any other employee share scheme operated by the Company).

Special Business (continued)

The number of Performance Rights and Options issued in aggregate under the Plan since it was last approved by shareholders in 2017 is 8,019,792. The following table contains a breakdown of the Performance Rights and Options issued since the Company's 2017 Annual General Meeting:

	Total Issued	Vested	Lapsed	Yet to be tested
Performance Rights	3,919,792	1,965,995	1,953,797	Nil
Options	4,100,000	1,625,000	2,475,000	Nil

In the current financial year ending 30 June 2021, it is proposed that under the Plan:

- the maximum number of Performance Rights to be issued is 2,737,439; and
- no Options will be issued.

Director's recommendation

The Board unanimously recommends that Shareholders vote in favour of the approval of the issue of equity securities under AVG's Performance Rights and Option Plan.

Resolution 5

On 5 May 2020, Treasurer Josh Frydenberg determined the *Corporations (Coronavirus Economic Response) Determination (No 1) 2020 (Treasurer's Determination)* which allows a company to hold a meeting of members using one or more technologies, without being physically present in the same place, despite any provision in a company's constitution. The Treasurer's Determination was determined as a temporary measure in light of the current coronavirus pandemic and associated social distancing restrictions.

The Board is of the view that it would be beneficial to have the flexibility to hold 'virtual' and 'hybrid' general meetings following the expiry of the Treasurer's Determination, and the proposed amendments to the constitution will enable to Company to hold such general meetings, noting that:

- a 'hybrid' meeting is defined to be a general meeting where a physical place is linked with online facilities that allow remote participation of members;
- a 'virtual' meeting is defined to be a general meeting where all members participate through the use of online facilities that allow remote participation of members; and
- the Company must provide members reasonable opportunity to participate in such general meetings.

Director's recommendation

The Board unanimously recommends that shareholders vote in favour of the amendments to the Company's constitution.





Australian Vintage Ltd
ABN 78 052 179 932

Need assistance?

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

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (Sydney time) Monday 23 November 2020**

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 under the help tab, "Printable Forms".

Lodge your Proxy Form:

Online:

Use your computer or smartphone to appoint your proxy and vote at www.investorvote.com.au or scan your personalised QR code below using your smartphone.

Your secure access information is

Control Number: 184261

SRN/HIN:

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.

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.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Australian Vintage Ltd 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 Australian Vintage Ltd to be held virtually via online AGM platform <https://web.lumiagm.com/361122280> on **Wednesday 25 November 2020 at 2:00pm (Sydney time)** 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 **Items 3 & 4** (except where I/we have indicated a different voting intention in step 2) even though **Items 3 & 4** are 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 **Items 3 & 4** 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.

ORDINARY BUSINESS

	For	Against	Abstain
1 Re-election of a Director - Peter Perrin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of a Director - Jiang Yuan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SPECIAL BUSINESS

4 Approval of the AVG Performance Rights and Options Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Amendment of the constitution of the Company	<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

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

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