



25 October 2024

Dear Shareholder,

I have pleasure in inviting you to attend the 2024 Annual General Meeting of Saferoads Holdings Limited to be held on Friday 29 November 2024 at 2.00pm AEDT at the Saferoads Office:

22 Commercial Drive  
PAKENHAM, VICTORIA  
3810

The Annual General Meeting is an excellent opportunity to hear from the Managing Director and myself about the performance of the Company during the year, and the Company's plans for the future. It is also your opportunity to ask questions to assist you in your understanding of the company and assess your ongoing involvement and support of us.

The Notice of Meeting (overleaf) details the business to be dealt with on the day. An Appointment of Proxy form is also enclosed.

All resolutions will be determined by way of a Poll.

If you are unable to attend, I encourage you to complete and return the proxy form in the enclosed reply paid envelope or lodge your proxy online as outlined in the attached proxy form.

I look forward to seeing you at the meeting.

Yours sincerely

A handwritten signature in black ink, appearing to read "David Ashmore".

David Ashmore  
Chairman

## NOTICE OF 2024 ANNUAL GENERAL MEETING

Notice is hereby given that the 2024 Annual General Meeting of Saferoads Holdings Limited (the "Company"), will be at the Saferoads Office, 22 Commercial Drive, Pakenham, Victoria, on Friday 29 November 2024, commencing at 2.00pm AEDT.

**SAFEROADS HOLDINGS LIMITED**

ABN 81 116 668 538

PO Box 2030, Pakenham  
Victoria Australia 3810

## ORDINARY BUSINESS

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### CHAIRMAN AND CEO PRESENTATIONS

#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the financial statements and reports of the Directors for the year ended 30 June 2024, together with the Directors' and Auditor's reports for that period.

#### 2. REMUNERATION REPORT

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

*"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes approval is given for the adoption of the Remuneration Report for the financial year ended 30 June 2024."*

*Voting restriction: No votes may be cast on this resolution by members of the key management personnel of the Company or their closely related parties. However, a vote may be cast by such a person as a proxy for a person who is entitled to vote on this resolution, appointed by way of a proxy form that directs the proxy to vote on the resolution.*

#### 3. RE-ELECTION OF MR. STEVEN DIFABRIZIO AS A DIRECTOR

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

*"That, being eligible, Mr. Steven Difabrizio be re-elected as a Director."*

**The following resolution is NOT SUPPORTED by the Board:**

#### 4. CONDITIONAL SPILL RESOLUTION

Only if required, to consider and, if thought fit, to pass as an ordinary resolution:

*"That, subject to and conditional on at least 25% of the votes cast on Item 2 being cast against the adoption of the Remuneration Report for the financial year ended 30 June 2024:*

- a) An extraordinary general meeting of Saferoads (the "Spill Meeting") be held within 90 days of passing of this resolution;*
- b) All of the Non-Executive Directors who were in office when the resolution to approve the Director's Report for the financial year ended 30 June 2024 was passed and who remain in office at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and*
- c) Resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to vote at the Spill Meeting."*

*Voting restriction: No votes may be cast on this resolution by members of the key management personnel of the Company or their closely related parties. However, a vote may be cast by such a person as a proxy for a person who is entitled to vote on this resolution, appointed by way of a proxy form that directs the proxy to vote on the resolution.*

#### DIRECTORS' RECOMMENDATION

The Board unanimously recommends that Shareholders VOTE AGAINST this spill resolution to convene a Spill Meeting. If Item 4 is put to the meeting, the Chair of the meeting intends to vote all available proxies AGAINST Item 4.

Please refer to the Notes and Explanatory Memorandum for further information on the proposed resolutions.

By order of the Board



David Ashmore  
Company Secretary

25 October 2024

For personal use only

# NOTES

## EXPLANATORY MEMORANDUM

The Explanatory Memorandum and the annexure accompanying this Notice of Annual General Meeting ("Notice") are incorporated in and comprise part of this Notice and should be read in conjunction with this Notice.

### WHO MAY VOTE

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Company (as convener of the Meeting) has determined that a person's entitlement to attend and vote at the Meeting will be those persons set out in the register of Members as at 7.00pm (AEDT) on 26 November 2024. This means that any Member registered at 7.00pm (AEDT) on 26 November 2024 is entitled to attend and vote at the Meeting.

### PROXIES

A Member entitled to attend this Meeting and vote is entitled to appoint a proxy to attend and vote on behalf of that Member at the Meeting.

- a) A proxy need not be a Member.
- b) If the Member is entitled to cast two or more votes at the Meeting, the Member may appoint two proxies and may specify the proportion or number of the votes which each proxy is appointed to exercise. If the Member appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes held by that Member.
- c) Where two proxies are appointed, any fractions of votes resulting from the appointment of two proxies will be disregarded.
- d) A Form of Proxy accompanies this Notice.
- e) Unless the Member specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit, or abstains from voting.
- f) If a Member wishes to appoint a proxy, the Member should complete the form of proxy and comply with the instructions set out in that form relating to lodgement of the form with the Company.
- g) The form of proxy must be signed by the Member or his or her attorney duly authorised in writing or, if the Member is a corporation, either signed by an authorised officer or attorney of the corporation or otherwise signed in accordance with the *Corporations Act 2001* (Cth).
- h) If any attorney or authorised officer signs the form of proxy on behalf of a Member, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the form of proxy.
- i) The form of proxy (together with any relevant authority) must be received by no later than 2.00 pm AEDT on 27 November 2024, being 48 hours before the time scheduled for the commencement of the meeting (or any adjournment of that meeting). Please allow ample time for ordinary mail delivery.

The completed Form of Proxy may be lodged:

Online: <https://investor.automic.com.au/#/loginsah>

By Mail: Automic  
GPO Box 5193, Sydney NSW 2001

In person: Automic  
Level 5, 126 Phillip Street, Sydney NSW 2000

By Email: [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

### CORPORATE REPRESENTATIVE

Any corporate Member who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the *Corporations Act 2001* (Cth) authorising him or her to act as that company's representative. The authority must be sent to the Company (attention: Company Secretary) and/or registry at least 48 hours in advance of the Meeting.

# EXPLANATORY MEMORANDUM

This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of Members of Saferoads Holdings Limited (the "Company") to be held at 2.00pm AEDT on Friday 29th November 2024.

This Explanatory Memorandum is to assist Members in understanding the background to, and the legal and other implications of, the Notice and the reasons for the proposed resolution. Both documents should be read in their entirety and in conjunction with each other.

## ITEM 2: ADOPTION OF THE REMUNERATION REPORT FOR YEAR ENDED 30 JUNE 2024

The Corporations Act requires that at a listed Company's Annual General Meeting, a resolution that the Remuneration Report be adopted must be put to the Shareholders. However, such a resolution is advisory only and does not bind the Directors of the Company. Nevertheless, the Board will take into account the outcome of the vote when considering the future remuneration policies and practices of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Annual Report for the year ending 30 June 2024.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

The Remuneration Report for the year ended 30 June 2024:

- Describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between remuneration of executives and the Company's performance;
- Sets out the remuneration arrangements for Key Management Personnel; and
- Explains the difference between the basis for remunerating Non-Executive Directors and Senior Managers.

### Voting Restrictions

Members of the Key Management Personnel ("KMP") and their proxies and Closely Related Parties ("CRP") are restricted from voting on a resolution put to Shareholders that the Remuneration Report of the Company be adopted.

The Voting Restriction does not apply where:

- (a) the chairperson or any other member of the KMP is appointed in writing (by a Shareholder who is not a member of the KMP or a CRP of KMP) as a proxy with specific instructions on how to vote on a resolution to adopt the Remuneration Report of the Company; or
- (b) the chairperson is appointed in writing (by a Shareholder who is not KMP or a CRP of KMP) as a proxy with no specific instructions on how to vote on a non-binding Shareholder vote on remuneration, where the Shareholder provides express authorisation for the chairperson to do so.

Shareholders should be aware that any undirected proxies given to the Chairperson will be cast by the Chairperson and counted in favour of the resolutions of this Meeting, including this Resolution, subject to compliance with the *Corporations Act 2001* (Cth) ("the Act").

### Definitions

Key Management Personnel ("KMP") has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the

activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Closely related party of a member of the KMP means:

- (a) A spouse or child of the member;
- (b) A child of the member's spouse;
- (c) A dependant of the member or the member's spouse;
- (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 dealing with the entity;
- (e) A company the member controls; or
- (f) A person prescribed by the Act.

### **ITEM 3: RE-ELECTION OF MR. STEVEN DIFABRIZIO AS A DIRECTOR**

In accordance with the Company's Constitution, at every Annual General Meeting, one third of the Company's Directors (excluding the Managing Director) must retire from office and are eligible for re-election. The Directors to retire are those who have been longest in office since their last re-appointment.

Steven Difabrizio was appointed to the Board on 7 September 2021 and was elected at the November 2021 and November 2022 AGMs. He is a significant, long term Shareholder in Saferoads. Steven is a civil engineer and has completed a Masters of Business Administration degree.

Mr Difabrizio has over 20 years experience in industrial rental businesses commencing his rental industry career in 1998 with Preston Hire, a company which offered vertical hoist access rental solutions for multi-storey projects. Preston Hoists became the largest supplier of these products in Victoria and South Australia, and was purchased by Coates Hire in 2003.

Preston Hire introduced a patented crane loading platform for high rise building construction to the rental market. The business grew to become an industry leader in Victoria and South Australia, and in 2015 it was sold into the National Preston Hire Group to consolidate the national brand.

Mr Difabrizio then turned his focus to another venture, Cassaform, a business that offered construction formwork and propping systems to the industrial building market, with both product sales and rental services. The business grew rapidly with a focus on the Victorian market and was sold in 2019 to an internal business partner.

The Board unanimously recommends the re-election of Mr. Steven Difabrizio as a Director of the Company.

### **ITEM 4: CONDITIONAL SPILL RESOLUTION**

At last year's Annual General Meeting, more than 25% of the votes cast on the resolution to adopt the Remuneration Report were against adopting the report and the Company received a "first strike".

Item 4 is a conditional resolution and will not be required to be put to the meeting if more than 75% of votes validly cast on Item 2 are cast in favour of the resolution to adopt the Remuneration Report, i.e. if the Company avoids a "second strike".

If the Company is required to put the conditional spill resolution to the meeting, and the spill resolution is passed and becomes effective, it will be necessary for the Board to convene an extraordinary general meeting of the Company (the "Spill Meeting") to be held within 90 days of the date of the AGM in order to consider the composition of the Board. If a Spill Meeting is required, the date of the meeting will be notified to Shareholders in due course. If the spill resolution is put to the meeting, it will only be passed if an ordinary majority (more than 50%) of the votes validly cast on the resolution are in favour of it.

If the Spill Meeting is held, all the Non-Executive Directors will automatically vacate office at the conclusion of the Spill Meeting unless they are willing to stand for re-election and are re-elected at that meeting.

The Non-Executive Directors intend to stand for re-election at the Spill Meeting and believe that they have the support of Shareholders who hold a majority of votes to be re-elected to continue to direct the Company during this very challenging time.

When considering this Item of Business, the Directors suggest that Shareholders consider:

- The additional costs of, and uncertainty and disruption caused by, convening an additional general meeting of Shareholders, which the Board does not consider to be in the best interests of the Company of its Shareholders;
- That each non-executive Director has previously been elected as a Director of the Company by Shareholders;
- That no voting exclusions will apply to the resolutions to appoint persons as Directors at the Spill Meeting, and the Directors and their CRP's, who together hold more than 39.9% of the voting shares in the Company, intend to vote for their re-election as Directors at the Spill Meeting;
- The existing Directors of the Company currently intend to nominate for reappointment at the Spill Meeting; and
- That any undirected proxies given to the Chairperson at the Spill Meeting will be cast by the Chairperson and counted in favour of the resolutions to reappoint any of the existing Directors that is put at the Spill Meeting, subject to compliance with the Act.

The voting restrictions that apply to KMP's and their CRP's in relation to Item 2 also apply to Item 4.

#### **DIRECTORS' RECOMMENDATION**

The Directors unanimously recommend that Shareholders VOTE AGAINST this resolution to convene a Spill Meeting if Item 4 is put to the meeting.



# Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Saferoads Holdings Limited | ABN 81 116 668 538

Your proxy voting instruction must be received by **02.00pm (AEDT) on Wednesday, 27 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking 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 SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

##### WEBSITE:

<https://automicgroup.com.au>

##### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)



