

PRECISION

OPPORTUNITIES
FUND

PRECISION OPPORTUNITIES FUND LTD**ACN 613 479 262****NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Meeting will be held at:

TIME: 9.00am (WST)

DATE: Thursday, 24 November 2022

PLACE: Emerald House
1202 Hay Street, West Perth WA 6005
Online meeting facilities will be made available.

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

At this Meeting, only the holders of Shares (ordinary fully paid shares in the Company) are entitled to vote. Holders of Redeemable Shares are not entitled to vote but are entitled to receive the Notice of Meeting and Explanatory Memorandum and attend the Annual General Meeting.

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IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 9.00am WST on Thursday, 24 November 2022 at:

Emerald House, 1202 Hay Street, West Perth WA 6005

The meeting will also be made available electronically via video conferencing. Please contact us with your attendance and we will email you the link to the meeting in due course.

Entitlement to Vote

At this Annual General Meeting, only the holders of Shares (ordinary fully paid shares in the Company) are entitled to vote. Holders of Redeemable Shares are not entitled to vote but are entitled to receive the Notice of Meeting and Explanatory Memorandum and attend the Annual General Meeting.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that a meeting of Shareholders will be held at 9.00 am (WST) on Thursday, 24 November 2022 at Emerald House, 1202 Hay Street, West Perth WA 6005, and electronically via video conferencing facilities at the same time.

If you would like to attend via video conferencing please contact us with your attendance and we will email you the link to the meeting in due course.

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS (NO RESOLUTION REQUIRED)

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2022 together with the declaration of the directors, the director's report and the auditor's report.

2. RESOLUTION 1 – RETIREMENT AND RE-ELECTION OF DIRECTOR

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

"That Timothy Leonard Weir who retires in accordance with the Company's Constitution and, being eligible offers himself for election, be elected as a Director."

3. RESOLUTION 2 – RETIREMENT AND RE-ELECTION OF DIRECTOR

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

"That Anthony Christopher Kenny who retires in accordance with the Company's Constitution and, being eligible offers himself for election, be elected as a Director."

4. RESOLUTION 3 – RATIFICATION OF APPOINTMENT OF DIRECTOR

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

"That, in accordance with the Company's Constitution and for all other purposes, Mr Dermot Grant Woods be appointed as a Director of the Company, effective 15 August 2022."

Dated: 03 November 2022

By order of the Board



Jessica Ridley
Company Secretary

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of Shareholders in relation to the business to be conducted at the Annual General Meeting of the Company for Thursday, 24 November 2022 commencing at 9.00am (WST).

The Shareholders who are to vote on the resolutions are the ordinary shareholders, being the entities associated with Tony Kenny, Timothy Weir and Andrew Clayton. These Shareholders are the same shareholders who hold 49% of the shares in the manager of the Company, being Precision Funds Management Pty Ltd ("PFM"). The balance of the securities which have been issued by the Company are Redeemable Shares which are non-voting shares, other than for a limited number of items of business, none of which are relevant for this Annual General Meeting. Therefore, for the holders of Redeemable Shares, this Notice of Meeting and Explanatory Memorandum are being provided to you for your information only.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary.

BUSINESS OF THE MEETING

FINANCIAL STATEMENTS AND REPORTS 2022

The Corporations Act requires the Company to present to the Annual General Meeting, the Financial Report, Directors' Report and the Auditor's Report for the last financial year that ended before the Annual General Meeting. Copies of these reports will be sent to requesting Shareholders and will also be available on the Company's website – <https://www.precisionfm.com.au/precision-opportunities-fund/company-reports>

No resolution is required for this item, but Shareholders will be provided with a reasonable opportunity to ask questions or make comments in relation to these reports. The Company's auditor will also be present at the meeting and Shareholders will be given the opportunity to ask the auditor questions about 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.

The Chairman will also allow a reasonable opportunity for the auditor to answer any written questions submitted to the auditor under section 250PA of the Corporations Act.

RESOLUTION 1 – RE-ELECTION OF TIMOTHY LEONARD WEIR AS DIRECTOR

In accordance with the Company's Constitution, at each Annual General Meeting of the Company, one-third of the Directors (other than the Managing Director), or if their number is not three or a multiple of three, then the number nearest to but not exceeding one-third, need to retire from office by rotation.

Accordingly, Mr Weir is required to retire by rotation at the Annual General Meeting, and being eligible, offers himself for re-election as a Director.

Further information on Mr Weir including his experience, knowledge, skills, other material directorships currently held, status as an independent director and term of office currently served by Mr Weir is included in the 2022 Annual Report which has been sent to requesting Shareholders and will be made available on the Company's website - <https://www.precisionfm.com.au/precision-opportunities-fund/company-reports>

The Board considers that Mr Weir, if re-elected, will continue to be classified as an independent director.

Recommendation: Based on Mr Weir's relevant experience and qualifications, the Directors (excluding Mr Weir) recommend that Shareholders vote in favour of Resolution 1.

RESOLUTION 2 – RE-ELECTION OF ANTHONY CHRISTOPHER KENNY

In accordance with the Company's Constitution, at each Annual General Meeting of the Company, one-third of the Directors (other than the Managing Director), or if their number is not three or a multiple of three, then the number nearest to but not exceeding one-third, need to retire from office by rotation.

Accordingly, Mr Kenny is required to retire by rotation at the Annual General Meeting, and being eligible, offers himself for re-election as a Director.

Further information on Mr Kenny including his experience, knowledge, skills, other material directorships currently held, status as an independent director and term of office currently served by Mr Kenny is included in the 2022 Annual Report which has been sent to requesting Shareholders and will be made available on the Company's website - <https://www.precisionfm.com.au/precision-opportunities-fund/company-reports>

The Board considers that Mr Kenny, if re-elected, will continue to be classified as an independent director.

Recommendation: Based on Mr Kenny's relevant experience and qualifications, the Directors (excluding Mr Kenny) recommend that Shareholders vote in favour of Resolution 2.

RESOLUTION 3 – RATIFICATION OF APPOINTMENT OF DIRECTOR

In accordance with the Company's Constitution, Mr Dermot Grant Woods was appointed a Director of the Company, effective 15 August 2022.

Further information on Mr Woods including his experience, knowledge, skills, other material directorships currently held, and term of office currently served by Mr Woods is included in the 2022 Annual Report which will be sent to requesting Shareholders and will be made available on the Company's website - <https://www.precisionfm.com.au/precision-opportunities-fund/company-reports>

Recommendation: Based on Mr Woods relevant experience and qualifications, the Directors (excluding Mr Woods) recommend that Shareholders vote in favour of Resolution 3.

GLOSSARY

\$ means Australian dollars.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities and Investments Commission.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Company means Precision Opportunities Fund Ltd (ACN 613 479 262).

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Redeemable Share means a redeemable preference share in the capital of the Company

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.