

**CANDY CLUB HOLDINGS LIMITED
ACN 629 598 778 (“Company”)**

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
AND EXPLANATORY STATEMENT**

**For an Annual General Meeting of Shareholders to be held on Monday 6 November 2023 at
11:00 am (Sydney time) at Level 2, 350 Kent Street, Sydney, New South Wales Australia.**

BUSINESS OF THE MEETING

Agenda

1 – Financial Statements and Reports

To receive and consider the Reports of the Directors and the Auditors, and the Financial Statements for the period ended 31 December 2022.

A copy of the Company's 2022 Annual Report (including the Reports of the Directors and Auditors, and the Financial Statements for the period ended 31 December 2022) is available to download from <https://www.asx.com.au>

Shareholders may also download these documents electronically at the following website: www.candyclublimited.com.au

2 – Adoption of the Remuneration Report

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

“That the Remuneration Report for the financial period ended 31 December 2022 be adopted.”

A voting exclusion applies to this resolution as set out below.

3 – Election of Mr Lester Gray as a Director

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

“That, for the purposes of Article 104.2(b) of the Constitution and for all other purposes, Mr Lester Gray, who retires and being eligible, is elected as a Director.”

The Directors (Mr Gray excepted) recommend that shareholders vote in favour of this resolution.

A voting exclusion applies to this resolution as set out below.

VOTING EXCLUSION STATEMENTS

Resolution 2

A vote on Item 2 must not be cast (in any capacity) by or on behalf of a member of the Key Management Personnel, details of whose remuneration is included in the Remuneration Report, or a closely related party of that member.

The Company will disregard any votes cast on Item 2 by or on behalf of a person who is a member of the Key Management Personnel named in the Remuneration Report or their closely related parties (regardless of the capacity in which the vote is cast). The Company will disregard any votes cast on Item 2 as proxy by a person who is a member of the Key Management Personnel on the date of the Annual General Meeting or their closely related parties.

However, votes will not be disregarded if they are cast as proxy for a person who is entitled to vote, if the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Item 2 or is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with express authorisation in the proxy form to exercise the proxy even though the resolution is connected with the remuneration of the Key Management Person.

DATED: 4 October 2023

By order of the Board

Mr Greg Starr
Company Secretary

Candy Club Holdings Limited
ACN 629 598 778

NOTES:

1. A Shareholder of the Company who is entitled to attend and vote at a general meeting of Shareholders is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a shareholder of the Company.
2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
3. For the purposes of Regulation 7.11.37 of the Corporations Act, the Board has determined that the shareholding of each Shareholder for the purposes of ascertaining their voting entitlements for the Meeting will be as it appears on the Company's share register at 7.00 p.m. (Sydney Time) on 3 November 2023 (the Entitlement Time). Accordingly, only those persons registered as holders of Shares at the Entitlement Time will be entitled to attend and vote at the Meeting. Transactions registered after that time will be disregarded in determining Shareholders entitled to attend and vote at the Meeting.
4. In accordance with Section 250BA of the *Corporations Act 2001* the Company specifies the following information for the purposes of receipt of proxy appointments:

Mail and physical address

Level 2, 350 Kent Street,
Sydney NSW 2000
AUSTRALIA

Facsimile: + 61 2 4226 6360

Email: clbproxy@tearum.com.au

The instrument appointing the proxy must be received by the Company at the address specified above at least forty-eight (48) hours before the time notified for the meeting (proxy forms can be lodged by facsimile). Any proxy form received after that time will not be valid for the scheduled meeting.

Explanatory Memorandum

These Explanatory Notes set out information in connection with the business to be considered at the 2023 Annual General Meeting.

ORDINARY BUSINESS

Resolution 1 – Financial Statements and Reports

The Corporations Act requires that the reports of the Directors, Auditor and the financial statements of the Company (collectively the “Annual Report”) be laid before shareholders at the Annual General Meeting. The Corporations Act does not require a vote of shareholders on these reports or statements.

The 2022 Annual Report was released to the ASX on 27 September 2023. As a result of the legislative changes, the 2022 Annual Report has not been automatically mailed to all Shareholders. The 2022 Annual Report can be accessed on the ASX website at <http://www.asx.com.au>. Alternatively, printed copies can be supplied to shareholders on request.

Shareholders will be given a reasonable opportunity at the Annual General Meeting to ask questions of the Board in relation to the 2022 Annual Report and the management of the Company. Shareholders will also be given reasonable opportunity to ask the Auditor questions relevant to the conduct of the audit, the preparation and content of the Independent Auditor’s Report, the accounting policies adopted by the Company in relation to the preparation of its financial statements and the independence of the Auditor in relation to the conduct of the audit.

Resolution 2 – Adoption of the Remuneration Report

The Remuneration Report for the year ended 31 December 2022 is set out in the Directors’ Report on pages 4-10 of the Annual Report. The Remuneration Report:

- Explains the Board’s policies relating to remuneration of directors, secretaries and executives of the Company;
- Discusses the relationship between such policies and the Company’s performance;
- Provides details of any performance conditions attached to such remuneration; and
- Sets out remuneration details for each director and certain named executives.

The Chair of the meeting will allow a reasonable opportunity for shareholders to ask questions about or make comments on the Remuneration Report at the meeting.

In addition, shareholders will be asked to vote on the Remuneration Report. The vote on this Item is advisory only and does not bind the Directors or the Company.

If at least 25% of the votes cast are against the adoption of the Remuneration Report, the Company’s next Remuneration Report must explain the Board’s proposed action in response or explain why no action has been taken.

At last year’s AGM, 39.45% of the votes cast on the resolution to adopt the 2021 Remuneration Report were against the resolution (known as a “first-strike”). However, as none of the current directors were directors of the Company at the time the resolution to adopt the 2021 Remuneration Report was passed, the provisions of s.250V of the Corporations Act do not apply, and there is no requirement to put what is known as a spill resolution to this AGM.

If, however, in the following year, at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against adoption, shareholders will then vote to determine whether the Directors, excluding any Managing Director, will need to stand for re-election. If more than 50% of the votes cast on the resolution are in favour, a separate re-election meeting must be held within 90 days.

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

- A member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report; or
- A closely related party of such a member.

However, such a person may cast a vote on the resolution if:

- The person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- The vote is not cast on behalf of such a person.

Votes will not be disregarded if they are cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with express authorisation in the proxy form to exercise the proxy even though the resolution is connected with the remuneration of the Key Management Person.

The Chair will vote undirected proxies in favour of Item 2.

Resolution 3 – Election of Mr Lester Gray as a Director

Mr Gray was appointed to the Board on 25 May 2023. Article 104.2(b) of the Constitution requires that a director appointed by the Board holds office until the conclusion of the next annual general meeting of the Company but is eligible for election at that meeting. Mr Gray seeks election to the Board in accordance with that clause.

Mr Gray has over 42 years of experience in the real estate industry dealing with property in Toowoomba, Greater Brisbane and across wider Southeast Queensland. Although Mr Gray is now an owner / operator more focused on residential properties.

The Board (other than Mr Gray) recommends Shareholders vote in favour of Resolution 3.

TIME AND PLACE OF MEETING AND HOW TO VOTE

Venue

A General Meeting of the shareholders of Candy Club Holdings Limited will be held at 11:00 am (Sydney Time) on Monday 6 November 2023.

How to Vote

You may vote by attending the Meeting in person, by proxy or authorised representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. The Meeting will commence at 11:00 am (Sydney Time).

Voting by Proxy

To vote by proxy, please complete and sign the proxy form enclosed with this Notice of General Meeting as soon as possible and either:

- send the proxy by email to clbproxy@tearum.com.au or by facsimile to the Company on facsimile number + 61 2 4226 6360 or
- deliver the proxy to the Company at Level 2, 350 Kent Street, Sydney, New South Wales, Australia.

so that it is received not later than 11:00 am (Sydney Time) on Saturday 4 November 2023.

Your proxy form is enclosed.

GLOSSARY

ASX means ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange, operated by ASX Limited, as the context requires

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the board of directors of the Company.

CLB means the company.

Company means Candy Club Holdings Limited (ACN 629 598 778).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Director means a director of the Company.

Explanatory Statement or **Statement** means the explanatory statement to the Notice of Annual General Meeting.

Glossary means this glossary.

Meeting means the general meeting of the Shareholders convened by the Notice to be held on 6 November 2023.

Notice means this notice of annual general meeting of the Shareholders in respect of the Meeting to be held on 6 November 2023.

Resolutions means the resolutions described in the Notice.

Shareholder means the holder of Shares.

Shares means ordinary class shares in the capital of the Company.

Sydney Time means time in Sydney NSW Australia from time to time.

**PROXY FORM
APPOINTMENT OF PROXY
CANDY CLUB HOLDINGS LIMITED
ACN 629 598 778**

2023 ANNUAL GENERAL MEETING

I/We

being a Member of Candy Club Holdings Limited entitled to attend and vote at the Meeting, hereby

Appoint

Name of proxy

or failing the person so named or, if no person is named, the Chairman of the Meeting or the Chairman's nominee, to vote in accordance with the following directions or, if no directions have been given, as the proxy sees fit at the Annual General Meeting to be held on Monday 6 November 2023 at 11:00am (Sydney Time) and at any adjournment thereof. If no directions are given, the Chairman will vote in favour of all of the resolutions.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 2 (except where I/we have indicated a different voting intention below) even though Resolution 2 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Voting on Business of the Annual General Meeting

	FOR	AGAINST	ABSTAIN
Resolution 2 Adoption of the 2022 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Mr Lester Gray as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

OR

If you do **not** wish to direct your proxy how to vote, please place a mark in this box

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of the interest. The Chairman will vote in favour of all of the resolutions if no directions are given.

If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.

If two proxies are being appointed, the % of voting rights this proxy represents is _____ %

Dated this _____ day of _____ 20____

Individuals and joint holders Companies (affix common seal if appropriate)

Signature
Signature

Director
Sole Director and Sole Company Secretary

Instructions for Completing 'Appointment of Proxy' Form

1. A Shareholder entitled to attend and vote at a Meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a Shareholder of the Company. In the case of joint holders, all must sign.
3. Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
 - 2 directors of the company;
 - a director and a company secretary of the company; or
 - For a proprietary company that has a sole director who is also the sole company secretary – that director.

For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

4. Completion of a Proxy Form will not prevent individual shareholders from attending the Meeting, if they wish. Where a Shareholder completes and lodges a valid proxy form and attends the Meeting, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.
5. Where a Proxy Form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
6. You may fax the Proxy form to: Facsimile No. + 61 2 4226 6360 or mail c/- Level 2, 350 Kent Street, Sydney NSW 2000 or email to clbproxy@tearum.com.au
7. The instrument appointing the proxy must be received by the Company at the address specified above at least forty eight (48) hours before the time notified for the meeting (proxy forms can be lodged by mail, facsimile or email).