



SUPPLY NETWORK LIMITED

ABN 12 003 135 680

1 Turnbull Close Pemulwuy NSW 2145

PO Box 3405 Wetherill Park NSW 2164

Telephone: 02 8624 8077

ASX Release

1 October 2020

2020 Notice of Annual General Meeting

Please find attached the following documents which are being sent to shareholders:

- 2020 Notice of Annual General Meeting and explanatory notes
- Proxy form
- Email to shareholders
- Letter to shareholders

Authorised by the Board of Supply Network Limited

Robert Coleman

Chief Financial Officer

Telephone: + 61 2 8624 8077



SUPPLY NETWORK LIMITED

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2020 NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Supply Network Limited will be held at 2.00 pm on Tuesday 24 November 2020 at 2 Turnbull Close, Pemulwuy NSW 2145.

BUSINESS

1. **Financial Reports**

To receive and consider the Financial Statements and the Reports of Directors and Auditors for the year ended 30 June 2020.

2. **Remuneration Report**

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

“To adopt the Remuneration Report for the year ended 30 June 2020.”

The vote on this resolution is advisory only and does not bind the Directors or the Company. A voting exclusion statement applies to this item of business (see the Voting Exclusions on page 3).

3. **Election of Director**

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

“To re-elect Mr G J Forsyth as a Director who retires by rotation in accordance with the Company’s Constitution and, being eligible for re-election, has offered himself for re-election.”

Biographical information on Mr Forsyth is set out in the explanatory notes to this notice.

4. **Reapproval of Employee Incentive Plan**

To consider and if thought fit, pass with or without amendment, the following resolution as an ordinary resolution:

“That, the Employee Incentive Plan (**EIP**), which is summarised in the attached Explanatory Notes to Notice of Annual General Meeting, be reapproved and that for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, the issue of securities under the **EIP** within three years from the date of this resolution be an exception to Listing Rules 7.1 and 7.1A.”

An explanation is set out in the explanatory notes to this notice. A voting exclusion statement applies to this item of business (see the Voting Exclusions on page 3).



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2020 NOTICE OF ANNUAL GENERAL MEETING (continued)

5. Approval for Issue of Shares to Geoffrey David Huston Stewart under the EIP

To consider and if thought fit, pass with or without amendment, the following resolution as an ordinary resolution:

“That, subject to the passing of Resolution 4, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue to Mr Geoffrey David Huston Stewart (or his nominee) Shares in the Company pursuant to the **EIP** on the terms and conditions set out in the Explanatory Notes to Notice of Annual General Meeting.”

An explanation is set out in the explanatory notes to this notice. A voting exclusion statement applies to this item of business (see the Voting Exclusions on page 3).

By order of the Directors

A handwritten signature in black ink, appearing to read 'Peter Gill', is written over a faint, circular watermark or stamp.

Peter Gill
1 October 2020

Voting Online

If you are unable to attend the meeting we encourage you to submit your vote online at www.investorvote.com.au.

For intermediary online subscribers only (custodians) www.intermediaryonline.com.

Proxies

A shareholder entitled to vote is entitled to appoint a proxy to attend and vote instead of the shareholder. A suitable proxy form accompanies this Notice of Annual General Meeting. The person appointed a proxy need not be a shareholder of the Company.

Where the shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

To be effective, the instrument appointing a proxy (and the power of attorney or other authority, if any, under which it is signed or a certified copy of the power or authority) must be returned to Computershare Investor Services Pty Limited, either:

- by facsimile on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia);
- by post to GPO Box 242, Melbourne, VIC 3001; or
- by delivery to Level 4, 60 Carrington Street, Sydney.

not less than 48 hours prior to the meeting.



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2020 NOTICE OF ANNUAL GENERAL MEETING (continued)

Voting Exclusions

Item 2 - Remuneration Report

The Company will disregard any votes cast in favour of this resolution by, or on behalf of:

- a member of the Key Management Personnel (KMP), as disclosed in the Remuneration Report; or
- an associate of those persons;

unless the vote is cast:

- by a person as proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form; or
- by the Chairman of the Meeting as proxy for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

Item 4 - Reapproval of Employee Incentive Plan

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- a person who is eligible to participate in the employee incentive scheme;

or

- an associate of those persons;

unless the vote is cast:

- by a person as a proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form;
- by the Chairman of the Meeting as proxy for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit; or
- 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.

Item 5 - Approval for Issue of Shares to Geoffrey David Huston Stewart under the EIP

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- Mr Geoffrey David Huston Stewart;

or

- an associate of that person;

unless the vote is cast:

- by a person as a proxy for a person who is entitled to vote in accordance with a direction on the Proxy Form;
- by the Chairman of the Meeting as proxy for a person entitled to vote and the Chairman has received express authority to vote undirected proxies as the Chairman sees fit; or
- 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.



SUPPLY NETWORK LIMITED

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EXPLANATORY NOTES TO NOTICE OF ANNUAL GENERAL MEETING

BUSINESS

Item 1: Financial Reports

The business of the meeting will include receipt and consideration of the Financial Statements of the Company and the reports of the Directors and Auditors for the year ended 30 June 2020. Shareholders are not required to vote on these reports but will be given an opportunity to raise questions on the Reports at the meeting. The Auditors will be available at the meeting to answer any questions in relation to the Auditor's Report.

Item 2: Remuneration Report

The Board submits its Remuneration Report to shareholders for consideration and adoption by way of a non-binding ordinary resolution. The Remuneration Report is set out on pages 11-14 of the Company's 2020 Annual Report.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The Board recommends that shareholders vote in favour of this resolution.

Subject to the Voting Exclusion statement contained in this Notice, the Chairman of the Meeting intends to vote all undirected proxies in favour of the adoption of the Remuneration Report.

Item 3: Election of Director

Mr G J Forsyth retires by rotation in accordance with clause 10.4 of the Company's Constitution and, being eligible for re-election, offers himself for re-election.

Mr Forsyth was appointed to the Board on 25 January 2006 as Non-executive Director and was appointed Chairman of the Board on 17 March 2010. He is also the Chairman of the Audit Committee and a member of the Remuneration Committee. Mr Forsyth has over 30 years' experience in financial markets specialising in Australian listed equities.

The Board (excluding Mr Forsyth who has abstained) recommends that shareholders vote in favour of this resolution.

The Chairman of the Meeting intends to vote all undirected proxies in favour of the re-election of Mr Forsyth.



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EXPLANATORY NOTES TO NOTICE OF ANNUAL GENERAL MEETING (continued)

Item 4 - Reapproval of Employee Incentive Plan

Introduction

The Company proposes to reapprove the employee incentive plan (**EIP**), previously approved at the 2018 AGM which was held on 20 November 2018 (**Previous Approval Date**), pursuant to which issued capital of the Company may be made available to executive directors, senior management and staff as a form of longer term equity incentive. Non-executive directors are not entitled to participate in the **EIP**.

If this resolution is passed, the **EIP** will enable the Company to issue Shares to employees and officers of the Company (**Plan Shares**). In the case of an executive director, no **Plan Shares** may be issued to the director without express shareholder approval of the numbers and terms of the **Plan Shares**.

ASX Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of securities on issue at the commencement of that 12 month period.

An exception to Listing Rule 7.1 is set out in Listing Rule 7.2 (Exception 13(b)) which provides that Listing Rule 7.1 does not apply to an issue under an employee incentive scheme if, within the three years before the date of issue, shareholders have approved this issue as an exception to Listing Rule 7.1.

Shareholder approval is sought to adopt the **EIP** in accordance with Listing Rule 7.2 (Exception 13(b)) and to enable the Company to subsequently grant **Plan Shares** under the **EIP** without having to obtain shareholder approval each time the Company wishes to issue securities which exceed the 15% limit contained in Listing Rule 7.1 and do not otherwise fall within one of the nominated Listing Rule exemptions.

Material terms of the EIP

A summary of the **EIP** is set out in Schedule 1 to this Notice of Annual General Meeting. A copy of the full terms of the **EIP** may be obtained upon request to the Company Secretary.

Specific Information required by Listing Rule 7.2

- (a) The material terms of the **EIP** are summarised in Schedule 1.
- (b) As at the date of this Notice, the total number of **Plan Shares** that have been issued under the **EIP** since the Previous Approval Date, is 72,213.
- (c) The maximum number of **Plan Shares** that can be issued under the **EIP** (and any other equity incentive plan of the Company) after approval is given is not to be in excess of 2% of the total number of Shares on issue.
- (d) Resolution 5 seeks approval to issue securities to Mr Geoffrey David Huston Stewart under the **EIP**.
- (e) A voting exclusion statement is included in the Notice of Meeting.

The Directors recommend that Shareholders vote in favour of this resolution because they consider that the issue of securities under the EIP will constitute an effective incentive to eligible participants to improve the performance of the Company. Additionally, the Directors believes it to be in the best interests of the Company to preserve the maximum commercial flexibility to issue securities that is afforded to it by Listing Rule 7.1.

The Chairman of the Meeting intends to vote all undirected proxies in favour of this resolution.



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EXPLANATORY NOTES TO NOTICE OF ANNUAL GENERAL MEETING (continued)

Item 5 - Approval for Issue of Shares to Geoffrey David Huston Stewart under the EIP

Introduction

This resolution seeks Shareholder approval in accordance with Listing Rule 10.14 for the grant Shares under the **EIP** to Mr Geoffrey David Huston Stewart (or his nominees). The maximum number of ordinary shares that Mr Stewart may apply for in respect of each of the 2021, 2022 and 2023 financial years will be determined in accordance with the following formula:

$$N = \frac{S \times 20\%}{P}$$

Where:

- (a) **N** is, in respect of a financial year, the number of shares that may be applied for.
- (b) **S** is, in respect of a financial year, Mr Stewart’s fixed compensation package (comprising salary, superannuation and non-monetary benefits) but excluding any bonuses or shares issued pursuant to the Rules, as at 30 June in that financial year. Details about Mr Stewart’s remuneration are set out below.
- (c) **P** is, in respect of a financial year, the volume weighted average market price of the ordinary shares of the Company on the ASX for the five-trading day period ending at market close on 30 August in the following financial year (or, if not a business day, on the following business day).

The **Plan Shares** do not vest unless the following vesting conditions are met:

(a) Annual Performance Condition

Vesting of the **Plan Shares** will be subject to the Company achieving a year-on-year (**YOY**) increase in its consolidated profit before tax (**PBT**) over the relevant financial year as identified in the Company’s financial accounts:

Financial Year	YOY increase in PBT	No. of Plan Shares which may be applied for
2021	Less than 8.00%	Nil
	Between 8.00% - 18.00%	10% of S; plus 1% of S for each percentile the YOY increase in PBT is above 8.00%.
	18.00% or more	20% of S
2022	Less than 8.00%	Nil
	Between 8.00% - 18.00%	10% of S; plus 1% of S for each percentile the YOY increase in PBT is above 8.00%.
	18.00% or more	20% of S



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EXPLANATORY NOTES TO NOTICE OF ANNUAL GENERAL MEETING (continued)

Item 5 - Approval for Issue of Shares to Geoffrey David Huston Stewart under the EIP (continued)

Financial Year	YOY increase in PBT	No. of Plan Shares which may be applied for
2023	Less than 8.00%	Nil
	Between 8.00% - 18.00%	10% of S; plus 1% of S for each percentile the YOY increase in PBT is above 8.00%.
	18.00% or more	20% of S

(b) Service Condition

Mr Stewart must maintain continuous employment with the Company until 1 September 2023.

Any **Plan Shares** which do not vest by 1 September 2023 will lapse.

Please refer to Schedule 1 for a summary of the key terms the **EIP** and to, the extent applicable, a summary of the terms and conditions of the **Plan Shares**.

In determining the remuneration package for Mr Stewart, including the proposed issue of **Plan Shares** under the **EIP**, the Board considered the role, the business challenges facing the Company and market practice for the remuneration of officers in positions of similar responsibility.

Listing Rule 10.14

In accordance with Listing Rule 10.14, the Company must not permit a Director and any of their associates to acquire securities under an employee incentive scheme unless it obtains Shareholder approval.

Specific information required by Listing Rule 10.15

The following information is provided to Shareholders for the purposes of obtaining Shareholder approval:

- (a) Mr Stewart is a related party of the Company by virtue of being a Director.
- (b) The maximum number of **Plan Shares** to be issued to Mr Stewart is as set out in the Introduction above.
- (c) The **Plan Shares** will be granted for nil cash consideration, accordingly no funds will be raised on issue.
- (d) The persons referred to in Listing Rule 10.14 who are entitled to participate in the plan are all executive Directors, being, as at the date of the Notice, Mr Stewart.
- (e) A voting exclusion statement is included in the Notice.
- (f) No loans are being provided in respect of the issue of **Plan Shares** to Mr Stewart.
- (g) The Company will issue the **Plan Shares** to Mr Stewart no later than 12 months after the date of the Meeting or such longer period of time as ASX allows.



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EXPLANATORY NOTES TO NOTICE OF ANNUAL GENERAL MEETING (continued)

Item 5 - Approval for Issue of Shares to Geoffrey David Huston Stewart under the EIP (continued)

- (h) Save as set out in the introduction above, the terms and conditions of the **Plan Shares** are set out in Schedule 1.
- (i) Mr Stewart currently is deemed to have a relevant interest in 998,390 Shares. If the proposed **Plan Shares** are issued pursuant to Resolution 5, Mr Stewart will be deemed to have a relevant interest in 1,060,475 Shares.
- (j) Of the Shares in which Mr Stewart has a relevant interest, 42,443 **Plan Shares** have been issued to Mr Stewart in relation to Financial Year 2018, 2019 and 2020. The average acquisition price paid for those **Plan Shares** is nil per share.
- (k) If the proposed **Plan Shares** are issued pursuant to Resolution 5, a maximum of 62,085 Shares would be issued. This will increase the number of Shares on issue (on a fully diluted basis) from 40,833,697 Shares to 40,895,782 Shares (assuming no other Shares are issued) with the effect that the shareholding of existing Shareholders would be diluted by 0.15%.
- (l) Under the accounting standard AASB 2 (Share Based Payments), the Company will recognise an expense in the income statement based on the fair value of the **Plan Shares** to be issued if this Resolution 5 is approved, over the period from the date of issue to the vesting date. The total of the fair value of the **Plan Shares** to be issued if this Resolution 5 is approved is \$93,000 per annum as at the date of the Notice.
- (m) Based on the Remuneration Report disclosed in the 2020 Annual Report, Mr Stewart's remuneration when added to the fair value of the **Plan Shares** is as follows:

Salary, Fees and Leave	\$453,503
Superannuation	\$ 25,000
Short Term Incentive Payable	\$186,000
Long Service Leave	\$ 7,798
Value of Plan Shares (20,695) issued for FY2020 Based on 20% of 2020 fixed compensation package	\$ 93,000
Total	\$765,301
Value of Plan shares for FY 2021, 2022 and 2023 Assuming maximum incentive achieved and based on 2020 fixed compensation package	
Value of Plan Shares to be Issued for FY2021	\$ 93,000
Value of Plan Shares to be Issued for FY2022	\$ 93,000
Value of Plan Shares to be Issued for FY2023	\$ 93,000



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EXPLANATORY NOTES TO NOTICE OF ANNUAL GENERAL MEETING (continued)

Item 5 - Approval for Issue of Shares to Geoffrey David Huston Stewart under the EIP (continued)

- (n) The trading history of the Shares on ASX in the 12 months before the date of this Notice is as follows: at the time of preparing this Notice of Annual General Meeting, the closing price of the Company's shares on the ASX was \$4.87. The price of the Company's shares quoted on the ASX over the past 12 months has ranged from a high of \$4.87 on 7 September 2020 to a low of \$2.99 on 24 March 2020.
- (o) The primary purpose of the grant of the **Plan Shares** to Mr Stewart is to provide a performance linked incentive component in the remuneration package for the Related Parties to motivate and reward the performance of Mr Stewart as Director.
- (p) Details of any **Plan Shares** issued under the **EIP** will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (q) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of **Plan Shares** under the **EIP** after this resolution is approved and who are not named in this Notice will not participate until approval is obtained under that Rule.

The Directors, other than Mr Stewart, recommend that Shareholders vote in favour of this resolution because they consider the issue of securities to Mr Stewart under the EIP to be a cost effective and efficient reward and would incentivise Mr Stewart's continued performance.

Mr Stewart declines to make a recommendation to Shareholders in relation to this resolution due to his material personal interest in its outcome on the basis that Mr Stewart is to be granted Plan Shares in the Company should this Resolution be passed.

The Chairman of the Meeting intends to vote all undirected proxies in favour of this resolution.



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EXPLANATORY NOTES TO NOTICE OF ANNUAL GENERAL MEETING (continued)

Schedule 1 – Summary of Material Terms of Employee Incentive Plan

The key terms of the **EIP** are summarised below:

1. The **EIP** is to extend to eligible persons of the Company or an associated body corporate of the Company as determined by the Board at its sole discretion.
2. The total number of Shares which may be offered by the Company under the **EIP** shall not at any time exceed 2% of the Company's total issued Shares when aggregated with the number of Shares issued or that may be issued as a result of offers made at any time during the previous three-year period under:
 - (a) an employee incentive scheme covered by ASIC CO 14/1000; or
 - (b) an ASIC exempt arrangement of a similar kind to an employee incentive scheme.
3. Shares are to be issued at such price and subject to such Vesting Conditions as determined by the Board at its sole discretion.
4. If an Acceleration Event occurs, the Board may in its absolute discretion determine to reduce, vary or waive any Vesting Condition that has not been satisfied as at the date of the Acceleration Event so that the Shares subject to Vesting Conditions may vest, or pay an amount for those Shares.
5. Eligibility to participate is determined by the Board. Eligibility is restricted to eligible persons of the Company or an associated body corporate of the Company. The Board is entitled to determine:
 - (a) subject to paragraph 2 above, the total number of Shares to be offered in any one year to eligible persons;
 - (b) the eligible persons to whom offers will be made; and
 - (c) the terms and conditions of any Shares granted, subject to the **EIP**.
6. The Board has the right to vary the entitlements of participants to take account of the effect of capital reorganisations, bonus issues or rights issues.
7. The Board may impose as a condition of any offer of Shares under the **EIP** any restrictions on the transfer or encumbrance of such Shares as it determines.
8. The Board may vary the **EIP**.
9. The **EIP** is separate to and does not in any way form part of, vary or otherwise affect the rights and obligations of an eligible person under the terms of their employment or arrangement.



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EXPLANATORY NOTES TO NOTICE OF ANNUAL GENERAL MEETING (continued)

Schedule 1 – Summary of Material Terms of Employee Incentive Plan (continued)

10. At any time from the date of an offer until the acceptance date of that offer, the Board undertakes that it shall provide information as to:
 - (a) the current market price of the Shares; and
 - (b) the acquisition price of the Shares offered where this is calculated by reference to a formula, as at the date of the offer, to any participant within three Business Days of a written request to the Company from that participant to do so.
11. Any offer made pursuant to this **EIP** will specify whether any tax payable by a participant under an offer will be deferred to the applicable deferred taxing point.

In this Schedule 1:

Acceleration Event means any one or more of the following events:

- the Company resolves to sell, transfer or dispose of all or substantially all of the Company's assets, whether in a single transaction or a series of related transactions;
- a change in the identity of the person who is able to exercise control (as that word is defined in section 50AA of the Corporations Act) directly or indirectly (including by its ability to remove or appoint all or a majority of directors of that company) in relation to the Company;
- an insolvency event occurs in relation to the Company; or
- any other event determined by the Board to be an Acceleration Event.

Vesting Condition means a condition prescribed as having to be satisfied before the Participant can exercise certain rights or entitlements in respect of a Plan Share.



Supply Network Limited
ABN 12 003 135 680

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 (AEDT) on Sunday, 22 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.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



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

XX

I/We being a member/s of Supply Network Limited 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 Supply Network Limited to be held at 2 Turnbull Close, Pemulwuy NSW 2145 on Tuesday, 24 November 2020 at 2:00pm (AEDT) 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 2, 4 & 5 (except where I/we have indicated a different voting intention in step 2) even though Items 2, 4 & 5 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 2, 4 & 5 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.

	For	Against	Abstain
2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 To re-elect Mr G J Forsyth as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Reapproval of Employee Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval for Issue of Shares to Geoffrey David Huston Stewart under the EIP	<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 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director 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

From:
Sent:
To:
Subject:



Supply Network Limited
ABN 12 003 135 680

Dear Securityholder,

Notice of Meeting

The Supply Network Limited Annual General Meeting will be held at 2 Turnbull Close, Pemulwuy NSW 2145 on Tuesday, 24 November 2020 at 2:00pm (AEDT).

How to vote

You may vote on the items of business to be considered at the meeting either in person at the meeting or by completing a proxy form online through InvestorVote.

To appoint a representative or the Chairman as your proxy, click on the "Appoint your proxy" button below where you will be able to view the Notice of Meeting and other relevant meeting documentation and direct your proxy how to vote at the meeting.

[**Appoint your proxy**](#)

Proxy appointments submitted through this site must be received by 2:00pm (AEDT) on Sunday, 22 November 2020.

Alternatively, if you are having trouble accessing the above site, copy and paste the following web address into your browser:

<https://www.investorvote.com.au/login?cn=XXXX&p=NonActiveLink>

Please note that this is your personalised link to InvestorVote and should not be forwarded to anyone.

If you have further enquiries, please [click here](#) or alternatively call the numbers below, Monday to Friday 8:30am to 7:00pm AEDT.

Within Australia: 1300 850 505

Outside Australia: +61 3 9415 4000

Yours faithfully,

Supply Network Limited

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Supply Network Limited
ABN 12 003 135 680

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Dear Shareholder

I am pleased to invite you to attend our Annual General Meeting and have enclosed the Notice of Meeting which sets out the items of business. The meeting will be held at 2 Turnbull Close, Pemulwuy, NSW 2145 on Tuesday, 24 November 2020 at 2:00pm (AEDT).

If you are attending this meeting, please bring this letter with you to facilitate registration into the meeting.

If you are unable to attend the meeting we encourage you to submit your voting instructions online at www.investorvote.com.au. Alternatively complete the enclosed proxy form which should be returned to our share registry in the envelope provided or by facsimile on 03 9473 2555 so that it received by 2:00pm (AEDT) on Sunday 22 November 2020.

The Annual Report is also now available on the Supply Network Limited website at www.supplynetwork.com.au. If you would prefer to receive your copy of the Annual Report electronically, please visit www.investorcentre.com/au and provide your email address. If you are new to the Investor Centre website, simply click "Access a Single Holding Enquiry" and enter your SRN/HIN and postcode.

Corporate shareholders will be required to complete a "Certificate of Appointment of Representative" to enable a person to attend on their behalf. A form of this certificate may be obtained from the Company's share registry.

I look forward to your attendance at the meeting.

Yours sincerely

A handwritten signature in black ink, appearing to read 'G Forsyth', written in a cursive style.

Gregory Forsyth
Chairman