

**CITY CHIC COLLECTIVE LIMITED**

ACN 057 569 169

**NOTICE OF ANNUAL GENERAL MEETING**

**AND**

**EXPLANATORY MEMORANDUM  
TO SHAREHOLDERS**

A PROXY FORM IS ENCLOSED

Please read the Notice and Explanatory Memorandum carefully.

If you are unable to attend the Meeting please complete and return the enclosed Proxy Form in accordance with the specified instructions.

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**City Chic Collective Limited**  
**Notice of Annual General Meeting 2021**

## Notice of Annual General Meeting

Notice is given that the annual general meeting of City Chic Collective Limited ACN 057 569 169 (the **Company**) will be held virtually (online at <https://agmlive.link/CCX21>) on **Wednesday 17th November 2021** at **10.00am** (Sydney time) (**Annual General Meeting** or **Meeting**). Additional information about joining the Meeting, and asking questions at the Meeting, is provided below.

If you are unable to join the Meeting online, we encourage you to complete and return the enclosed Proxy Form in accordance with the instructions included in this Notice.

## Agenda Items

### Ordinary Business

**1 Annual Report**

To receive the Annual Report of the Company including the financial statements and the reports of the directors and auditors for the financial year ended 27 June 2021.

There is no requirement for Shareholders to approve these reports.

**2 Resolution 1: 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 year ended 27 June 2021 (as set out in the Directors’ Report) be adopted.”*

Please refer to the voting exclusion statement in the Notice.

This resolution is advisory only and does not bind the Company or the Directors.

**3 Resolution 2: Re-election of Director – Mr Michael Kay**

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

*“That Mr Michael Kay, being a Director of the Company who retires by rotation under clause 23.10 of the Company’s Constitution, and being eligible for re-election, be re-elected as a Director of the Company.”*

Information about Mr Michael Kay is included in the Notice.

**4 Resolution 3: Election of Director – Mrs Natalie McLean**

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

*“That Mrs Natalie McLean, having been appointed as an additional Director of the Company since the last annual general meeting under clause 23.6 of the Company’s Constitution, and being eligible for election, be elected as a Director of the Company.”*

Information about Mrs McLean is included in the Notice.

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**5 Resolution 4: Election of Director – Mr Neil Thompson**

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

*“That Mr Neil Thompson, having been appointed as an additional Director of the Company since the last annual general meeting under clause 23.6 of the Company's Constitution, and being eligible for election, be elected as a Director of the Company.”*

Information about Mr Thompson is included in the Notice.

**6 Resolution 5: Renewal of Proportional Takeover Approval Provisions**

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

*“That the proportional takeover provisions contained in clause 14.6 of the Company's Constitution be granted effect for a further three years, effective on the day on which this Resolution is passed.”*

Information about the proportional takeover provisions are included in the Notice.

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# City Chic Collective Limited

## Notice of Annual General Meeting 2021

### Explanatory Memorandum

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting for further details and information regarding each agenda item.

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

### Entitlement to vote

It has been determined that under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), for the purposes of the Meeting, the shareholding of each Shareholder will be taken to be as it appears in the Company's share register at 7pm (Sydney time) on 15<sup>th</sup> November 2021. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### All Resolutions by Poll

In accordance with clause 19.9 of the Company's constitution and the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021*, the Chair intends to call a poll on each of the resolutions proposed at the Meeting, using technology that will allow each Shareholder to participate in the vote in real time or in advance of the Meeting. Consequently, each resolution considered at the Meeting will be conducted by poll, rather than a show of hands.

### How to Vote

Shareholders may vote by either:

- (a) Using the online platform at <https://agmlive.link/CCX21>; or
- (b) By appointing a proxy.

#### (a) Using the online platform

We recommend logging in to the online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below:

1. Enter <https://agmlive.link/CCX21> into a web browser on your computer or online device;
2. Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) (available at the top of the voting form);
3. If you wish to ask questions orally, you will need your unique PIN No. which you should have obtained from Link Market Services. Please see further instructions below.
4. Proxyholders will need their proxy code which Link Market Services will provide via email no later than 48 hours prior to the Meeting.

Online voting will be open between the commencement of the Meeting at 10.00am (Sydney time) on 17 November 2021 and the time at which the Chair announces voting closure.

More information about online participation in the Meetings is available in the Virtual Meeting Online Guide found on the Company website.

#### (b) Appointing a proxy to attend and vote on their behalf, using the enclosed Proxy Form.

A Shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the Shareholder.

#### Who can be a proxy

A proxy need not be a member of the Company and can either be an individual or a body corporate. If a Shareholder appoints a body corporate as a proxy, that body corporate should ensure that it:

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## City Chic Collective Limited Notice of Annual General Meeting 2021

1. appoints an individual as its corporate representative to exercise its powers at the Meeting, in accordance with section 250D of the Corporations Act; and
2. provides satisfactory evidence of the appointment of its corporate representative no later than 48 hours prior to commencement of the Meeting.

If a representative of the corporation is to attend the Meeting, the Shareholder must complete the appropriate certificate of appointment of corporate representative and send the form to [vote@linkmarketservices.com.au](mailto:vote@linkmarketservices.com.au) prior to the Meeting. A form of the certificate may be obtained from the Company's Share Registry or online at [linkmarketservices.com.au](http://linkmarketservices.com.au).

A Shareholder who is entitled to vote at the Meeting may appoint:

- one proxy if the Shareholder is only entitled to one vote; or
- two proxies if the Shareholder is entitled to more than one vote.

Where the Shareholder appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one half of the votes, in which case any fraction of votes will be discarded.

Proxies appointed by corporate Shareholders must be executed in accordance with their constitution or signed by a duly authorised attorney.

### Voting

A proxy may decide whether to vote on any motion except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as a proxy.

If a proxy is directed how to vote on an item of business, the proxy may only vote on that item, in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote how he/she thinks fit.

### Chair as proxy

The Constitution provides that where the appointment of a proxy has not identified the person who may exercise it, the appointment will be deemed to be in favour of the Chair of the meeting to which it relates, or to another person as the Board determines.

If a Shareholder appoints the Chair as the Shareholder's proxy (or if the Chair becomes proxy by default) and does not specify how the Chair is to vote on an item of business, the Chair will vote, as a proxy for that Shareholder, in favour of the item on a poll, including Resolution 1 even though this Resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel or a Closely Related Party, which include the Chair.

### Proxy Forms

If you require an additional Proxy Form, please contact the Company's Share Registry on 1300 554 474, which will supply it on request. The Proxy Form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Share Registry, Link Market Services Limited, no later than **15 November 2021 at 10.00am (Sydney time)** (that is, at least 48 hours before the Meeting). Proxies received after this time will not be accepted.

Instructions for completing the Proxy Form are outlined on the Proxy Form, which may be returned by:

- (a) posting it in the reply-paid envelope provided;
  - (b) posting it to City Chic Collective c/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235;
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## City Chic Collective Limited Notice of Annual General Meeting 2021

- (c) hand delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138 or Level 12, 680 George Street, Sydney NSW 2000;
- (d) faxing it to Link Market Services Limited on +61 2 9287 0309; or
- (e) lodging it online at [linkmarketservices.com.au](http://linkmarketservices.com.au) in accordance with the instructions provided on the website. You will need your HIN or SRN to lodge your proxy form online.

### Annual General Meeting Considerations and Shareholder Questions

#### Shareholder Questions

A discussion will be held on all items to be considered at the Annual General Meeting. All Shareholders will have a reasonable opportunity to ask questions in advance of the Meeting or during the Meeting including an opportunity to ask questions of the Company's external auditor. To ensure that as many Shareholders as possible have the opportunity to speak, Shareholders are requested to observe the following:

- all Shareholder questions should be stated clearly and should be relevant to the business of the Meeting, including matters arising from the Financial Report, Directors' Report (including the Remuneration Report) and Auditor's Report, and general questions about the performance, business or management of the Company;
- if a Shareholder has more than one question on an item, all questions should be asked at the one time; and
- Shareholders should not ask questions at the Meeting regarding personal matters or those that are commercial in confidence.

Shareholders will be able to ask questions by telephone during the Meeting. Shareholders who wish to ask questions by telephone must contact the Company's Share Registry, Link Market Services on +61 1800 990 363 (Australia and International) from 8 to 15 November 2021 to request a personalised PIN and the applicable telephone number which they will need in order to ask a question by telephone during the Meeting. More information about how to ask questions by telephone during the meeting is contained in the Virtual Meeting Online Guide.

If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

Shareholders who prefer to register questions in advance of the Meeting are invited to do so. Once registered on the virtual Meeting platform, you can submit questions online by clicking on the "Ask a Question" box. You will need your SRN/HIN or proxy code to do this.

We will attempt to address the more frequently asked questions in the Chairman and CEO's presentations to the Meeting and request that written questions be received by the Company or Link Market Services Limited by **5.00pm (Sydney time) on Wednesday, 10 November 2021**.

#### Technical difficulties

Technical difficulties may arise during the course of the Annual General Meeting. The Chair has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the meeting is affected. Where he considers it appropriate, the Chair may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy by 10.00am (Sydney time) on Monday, 15 November 2021 even if they plan to participate online.

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**City Chic Collective Limited**  
**Notice of Annual General Meeting 2021**

## Voting Exclusion

Resolution	Voting Exclusion
<b>Resolution 1 – Adoption of Remuneration Report</b>	<p>A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of any of the following persons:</p> <ul style="list-style-type: none"><li>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</li><li>(b) a Closely Related Party of such member,</li></ul> <p>(collectively, an <b>Excluded Voter</b>).</p> <p>However, an Excluded Voter may cast a vote on Resolution 1 if:</p> <ul style="list-style-type: none"><li>(i) the Excluded Voter does so as a proxy appointed by writing and the proxy appointment specifies how the proxy is to vote on Resolution 1; and</li><li>(ii) the vote is not cast on behalf on another Excluded Voter.</li></ul> <p>An Excluded Voter may also cast a vote on Resolution 1 if the Excluded Voter is the Chair of the Meeting and the appointment of the Chair as proxy:</p> <ul style="list-style-type: none"><li>• does not specify how the Chair is to vote; and</li><li>• expressly authorises the Chair to exercise the proxy vote even though Resolution 1 is connected with the remuneration of a member of the Key Management Personnel.</li></ul>

**By Order of the Board**

Dated: 13 October 2021



Marta Kielich  
Company Secretary

## **Explanatory Memorandum to Shareholders**

This Explanatory Memorandum has been prepared to assist Shareholders to understand the business to be put to Shareholders at the Annual General Meeting.

### **Ordinary business**

#### **1. Annual Report**

Section 317 of the Corporations Act requires:

- the reports of the directors and auditors; and
- the financial statements of the Company for the 52-week period ended 27 June 2021,

to be laid before the Annual General Meeting.

Neither the Corporations Act nor the Constitution requires a vote of Shareholders on the reports or statements.

#### **Asking questions**

Shareholders will be given opportunity to raise questions or comments on the management of the Company.

A reasonable opportunity will be given to Shareholders at the Meeting to ask the Company's auditor questions 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.

In addition to asking question at the Meeting, Shareholders may address written question to the Chair about the reports or financial statements prior to the Meeting. Shareholders should note that in accordance with section 250PA(1) of the Corporations Act, a Shareholder must submit written questions to the Company's auditor no later than the fifth business day prior to the date of the Meeting, being **Wednesday 10 November 2021**.

#### **2. Resolution 1: Adoption of the Remuneration Report**

The Directors' Report for the 52-weeks ended 27 June 2021 includes a Remuneration Report. The Remuneration Report is set out on pages 43 to 54 of the 2021 Annual Report.

The Remuneration Report discusses matters including (but not limited to):

- (a) board policies in relation to the nature and amount of remuneration paid to Directors and executives;
- (b) the relationship between the board policies and the Company's performance; and
- (c) the remuneration arrangements in place for the directors and key executives of the Company.

Section 250R(2) of the Corporations Act requires the Remuneration Report to be adopted and put to the Shareholders at the Annual General Meeting.

#### **Resolution 1 is advisory only**

Section 250R(3) of the Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors or the Company. However, under section 300A(1)(g) of the Corporations Act, if 25% or more of the votes cast on this Resolution 1 are against adopting the Remuneration Report, the Company will be required to consider and report to Shareholders in the next Remuneration Report on what action (if any) has been taken in response to Shareholder concerns, and if no action is proposed to be taken, the Board's reason for this inaction.

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## City Chic Collective Limited Explanatory Memorandum

### Spill Resolution

In addition, pursuant to section 250U of the Corporations Act, the “two strikes” law applies to the results of voting in relation to Resolution 1. This means, that if the resolution proposing adoption of the Remuneration Report receives a “no” vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director who under the ASX Listing Rules may continue to hold office indefinitely without being re-elected) will cease to hold office but be eligible for election (a **Spill Resolution**). A simple majority of over 50% of the votes cast at the second annual general meeting is required to pass the Spill Resolution in accordance with section 250V of the Corporations Act.

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

Voting exclusions apply to Key Management Personnel and their Closely Related Parties in certain circumstances – please see the voting exclusion statement included in the Notice.

### Directors’ Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, Shareholders are asked to adopt the Remuneration Report and vote in favour of Resolution 1. Shareholders should note that the Chair intends to vote all undirected proxies in favour of adopting the Remuneration Report.

## Resolution 2: Re-election of Director, Mr Michael Kay

### Regulatory and Constitutional requirements

ASX Listing Rule 14.5 imposes a requirement on the Company to hold an election of Directors at each annual general meeting.

ASX Listing Rule 14.4 and clause 23.10(b) of the Constitution provide that a Director (other than the Managing Director) may not hold office for more than three years or beyond the third annual general meeting following the Director’s appointment (whichever is the longer period) without submitting for re-election.

Any Director who retires in accordance with clause 23.10 of the Constitution is eligible for re-election.

### Retirement by rotation and re-election of Mr Michael Kay

Michael Kay retires in accordance with clause 23.10(b) of the Constitution and offers himself for re-election.

Michael Kay joined the Company in October 2018. He is an independent, non-executive director and the current Chair of the Company. Michael was appointed the Chair of the Company on 9 November 2018 and is a member of the Audit and Risk Committee and the People, Culture and Remuneration Committee.

Michael has significant listed company experience and brings a broad range of commercial experience to the Board. Michael is currently the chair of Omni Bridgeway (ASX:OBL) (formerly called IMF Betham Limited (ASX:IMF)). Michael was the chair of Lovisa Holdings Limited (ASX:LOV) until his retirement on 30 October 2018 and was previously the chair and non-executive director of ApplyDirect Limited (ASX:AD1) until March 2019. Michael was the Chief Executive Officer and Managing Director of McMillian Shakespeare (ASX:MMS) for six years and previously held a number of senior executive roles at AAMI including Chief Executive Officer. Michael has also spent 12 years in private legal practice specialising in commercial law.

### Directors’ Recommendation

The Board (with Mr Michael Kay abstaining) recommends voting in favour of Resolution 2 for the re-election of Mr Michael Kay to the Board of the Company.

The Chair intends to exercise all available proxies in favour of Resolution 2.

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### **3. Resolution 3: Election of Director, Mrs Natalie McLean**

#### **Regulatory and Constitutional requirements**

ASX Listing Rule 14.4 and clause 23.6 of the Constitution provide that if in any year there is a Director (not including the Managing Director) appointed as an addition to the existing Directors since the last annual general meeting, that Director may only hold office until the next annual general meeting without submitting for election or re-election.

Any Director who is appointed in accordance with clause 23.6 of the Constitution is eligible for election.

#### **Election of Natalie McLean**

Natalie McLean was appointed as a Director in accordance with clause 23.6 of the Constitution and offers herself for election.

Natalie McLean was appointed as an independent, non-executive director to the Board on 5 August 2021. Natalie is a member of the Audit and Risk Committee and the People, Culture and Remuneration Committee.

Natalie has 30 years' experience in the retail industry. This includes senior roles with Giordano, Rip Curl and the Cotton On Group where her focus has been on the customer, channel development and growing their businesses globally. Natalie is currently a director and the Chief Retail Officer of the Cotton On Group, a director of the Cotton On Foundation and a board member of the Geelong Racing Club.

#### **Directors' Recommendation**

The Board (with Mrs Natalie McLean abstaining) recommends voting in favour of Resolution 3 for the election of Mrs Natalie McLean to the Board of the Company.

The Chair intends to exercise all available proxies in favour of Resolution 3.

### **4. Resolution 4: Election of Director, Mr Neil Thompson**

#### **Regulatory and Constitutional requirements**

ASX Listing Rule 14.4 and clause 23.6 of the Constitution provide that if in any year there is a Director (not including the Managing Director) appointed as an addition to the existing Directors since the last general meeting, that Director may only hold office until the next annual general meeting without submitting for election or re-election.

Any Director who is appointed in accordance with clause 23.6 of the Constitution is eligible for election.

#### **Election of Neil Thompson**

Neil Thompson was appointed as a Director in accordance with clause 23.6 of the Constitution and offers himself for election.

Neil Thompson was appointed as an independent, non-executive director to the Board on 5 August 2021. Neil is the chair of the Audit and Risk Committee and a member of the People, Culture and Remuneration Committee.

Neil has significant financial, operational and strategic experience from a broad range of senior roles and industries, including in the freight and logistics, industrial products and technology sectors. Neil was previously Chief Financial Officer of Ascender HCM (a payroll software and services company), has worked at Alesco, Amatek, TNT and Elders IXL, and is currently a director of the Australian World Orchestra.

#### **Directors' Recommendation**

The Board (with Mr Neil Thompson abstaining) recommends voting in favour of Resolution 4 for the election of Mr Neil Thompson to the Board of the Company.

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The Chair intends to exercise all available proxies in favour of Resolution 4.

## **5. Resolution 5: Renewal of proportional takeover approval provisions**

### **Background**

Clause 14.6 of the Company's Constitution includes proportional takeover provisions which enable the Company to refuse to register shares acquired under a proportional takeover bid unless shareholders approve the bid. Under the Corporations Act, proportional takeover provisions expire three years from adoption or renewal and may then be renewed. The Company is seeking Shareholder approval to renew these provisions under section 648G(4) of the Corporations Act. The proportional takeover provisions are identical to those included in the Company's existing Constitution which have not been the subject of a prior renewal (as the Company's existing Constitution was adopted by the Company at its 2018 annual general meeting (on 9 November 2018)).

### **Regulatory requirements**

The Corporations Act requires that the following information be provided to Shareholders when they are considering the inclusion or renewal of proportional takeover provisions in the Constitution. The following information comprises the statement required under section 648G(5) of the Corporations Act:

#### **(a) Effect of the provision**

Subject to the Corporations Act and the ASX Listing Rules, the registration of any transfer of Securities in acceptance of offers made under a proportional takeover bid in respect of all or any class of Securities of the Company is prohibited unless and until a resolution to approve the bid is passed in accordance with clause 14.6 of the Constitution (**Approving Resolution**).

The only persons entitled to vote on the Approving Resolution are those persons who, as at the end of the day on which the first offer under the takeover bid was made, held Securities included in the bid class in respect of which the offer was made.

Each person entitled to vote has one vote for each Security in the relevant class held by the person at that time. An Approving Resolution is taken to have been passed if the proportion that the number of votes cast in favour of the Approving Resolution bears to the total number of votes cast is greater than 50%, and is otherwise taken to have been rejected.

The provisions of the Constitution relating to general meetings apply to the meeting with any modifications the Directors decide are required in the circumstances.

Clause 14.6 will expire three years after its adoption (being 9 November 2021), unless renewed by a further special resolution of the Shareholders. The Company is seeking Shareholder approval to renew these proportional takeover provisions at the Meeting, noting that they have recently expired at the date of the Meeting.

#### **(b) Reasons for proposing this special resolution**

A proportional takeover bid involves an offer for only a proportion of each Shareholder's Securities. This may allow control of the Company to pass without shareholders having the chance to sell all their Securities to the bidder and assist a bidder to take control of the company without payment of an adequate control premium.

Shareholders, other than the bidder and its associates, may be exposed to the risk of being left as a minority in the Company as well as the loss of potential to receive an adequate control premium for their remaining shares. The proportional takeover provisions lessen these risks because they allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, is appropriately priced and should be permitted to proceed.

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## City Chic Collective Limited Explanatory Memorandum

(c) **Knowledge of acquisition of proposals**

At the date this Notice is prepared, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

(d) **Potential advantages and disadvantages**

While the proportional takeover provisions have previously been in force under the Constitution, there have been no full or proportional takeover bids for the Company since the existing proportional takeover provisions were adopted in 2018. Therefore, there is no current example against which to review the advantages or disadvantages of the provisions for the Directors and Shareholders respectively.

The Directors consider that the proposed renewal of the proportional takeover provisions has no potential advantages or potential disadvantages for Directors because they remain free to make a recommendation on whether a proportional takeover bid should be approved.

The potential advantages of the proposed renewal of the proportional takeover provisions for Shareholders are:

- (i) Shareholders have the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- (ii) the provisions may assist Shareholders to avoid being locked in as a minority;
- (iii) the bargaining power of Shareholders is increased, and may assist in ensuring that any proportional takeover bid is adequately priced; and
- (iv) knowing the view of the majority of Shareholders may help each individual Shareholder assess the likely outcome of the proportional takeover bid and to decide whether to approve or reject that offer.

The potential disadvantages of the proposed renewal of the proportional takeover provisions for Shareholders are:

- (i) it may discourage offers of proportional takeover bids for shares in the Company and may depress the share price;
- (ii) Shareholders may lose an opportunity of selling some of their Shares at a premium; and
- (iii) the likelihood of a proportional takeover bid being successful may be reduced.

The Directors consider that the potential advantages of the proportional takeover provisions for Shareholders outweigh the potential disadvantages. In particular, Shareholders as a whole are able to decide whether or not a proportional takeover bid should be permitted to proceed.

(e) **Shareholders may act**

If the special resolution to renew the proportional takeover provisions in clause 14.6 of the Constitution is passed, Shareholders who together hold not less than 10% (by number) of the issued Securities in a class of Securities in the Company to which the provisions apply may, within 21 days after the day on which the special resolution is passed, apply to the Court to have the proportional takeover provisions set aside to the extent to which it relates to that class of Shareholders.

On an application, the Court may make an order setting aside the proportional takeover provisions if it is satisfied that it is appropriate in all the circumstances to do so. Otherwise the Court must discuss the application. Unless and until an application is finally determined by the making of an order setting aside

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## City Chic Collective Limited Explanatory Memorandum

the proportional takeover provisions, the Company is taken for all purposes to have validly included the proportional takeover provisions applying to that class of Shareholders.

### **Directors' Recommendation**

The Board recommends voting in favour of Resolution 5 for the renewal of the proportional takeover provisions. Resolution 5 is a special resolution and so requires the approval of 75% or more of the votes cast by Shareholders.

The Chair intends to exercise all available proxies in favour of Resolution 5.

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## Glossary

In this Notice, the following items have the following meanings unless the context requires otherwise:

**\$** means Australian Dollars.

**Annual Report** means the Annual Report to Shareholders for the period ended 27 June 2021.

**ASX** means ASX Limited ACN 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**ASX Listing Rules** means the official listing rules of the ASX.

**Board** means the current board of directors of the Company.

**Chair** means the person chairing the Meeting.

**Closely Related Party** has the meaning as defined in section 9 of the Corporations Act.

**Company** means City Chic Collective Limited ACN 057 569 169.

**Constitution** means the Company's Constitution.

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

**Directors** means the current directors of the Company.

**Explanatory Memorandum** means the explanatory memorandum accompanying and forming part of this Notice.

**Key Management Personnel** has the meaning as defined in section 9 of the Corporations Act.

**Meeting or Annual General Meeting** means the 2021 Annual General Meeting of Shareholders to be held virtually (online) at <https://agmlive.link/CCX21> on 17th November 2021 at 10:00am (Sydney time).

**Notice** means this Notice of Annual General Meeting (including the Explanatory Memorandum and the Proxy Form).

**Proxy Form** means the proxy form accompanying this Notice.

**Remuneration Report** means the remuneration report as set out in the Annual Report.

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

**Securities** includes Shares, rights to Shares, options to acquire Shares and other securities with rights of conversion to equity.

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

**Shareholder** means a holder of a Share.

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