



AOBO ENVIRONMENTAL TECHNOLOGY LIMITED

ACN 633 117 807

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

This Notice of Annual General Meeting is an important document and should be read in its entirety. If you are in doubt as to what you should do, please consult your professional adviser without delay.

**NOTICE OF ANNUAL GENERAL MEETING
AOBO ENVIRONMENTAL TECHNOLOGY LIMITED
ACN 633 117 807**

Notice is given that the **Annual General Meeting (Meeting or AGM)** of Aobo Environmental Technology Limited (the **Company**) will be held on Monday 28 June 2021 at 12pm AEST. Due to the ongoing travel restrictions in response to COVID-19 and the concerns of public health, the AGM will be held as a virtual meeting online.

The Explanatory Statement to this Notice of Annual General Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the enclosed proxy form are part of this Notice of Annual General Meeting.

AGENDA

Financial Report, Directors' Report and Auditor's Report

To receive and consider the Financial Report of the Company, together with the Directors' Report and the Auditor's Report, for the year ended 31 December 2020 as set out in the Annual Report.

Resolution 1 – Adoption of the Remuneration Report for the year ended 31 December 2020

To consider and, if thought fit, to pass the following as a non-binding ordinary resolution:

"That, for the purpose of and in accordance with section 250R(2) of the Corporations Act, the Remuneration Report of the Company for the year ended 31 December 2020 be adopted."

Note:

In accordance with Section 250R(2) of the Corporations Act, the vote on this resolution is advisory only and does not bind the Directors or the Company.

In accordance with the Corporations Act, if 25% or more of votes are cast against the adoption of the Remuneration Report at two consecutive annual general meetings, a resolution must be put to the second of these annual general meetings requiring shareholders to vote whether another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director and CEO) must stand for re-election ("spill resolution"). For further information, please refer to the Explanatory Statement.

Voting exclusion statement:

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

- 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,
("Prohibited Voter").

However, a Prohibited Voter may cast a vote on the resolution if a Prohibited Voter 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 a Prohibited Voter.

If a Prohibited Voter is appointed but not directed how to vote on Resolution 1, they will not vote your proxy on this resolution.

Resolution 2 – Re-election of a Director - Mr Andrew Smith

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

"That Mr Andrew Smith, who retires in accordance with clause 20.2 of the Company's constitution and, being eligible, offers himself for re-election, be elected as a Director of the Company."

Resolution 3 – Re-election of a Director – The Hon. Andrew Thomson

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

"That Hon. Andrew Thomson, who retires by rotation in accordance with clause 20.2 of the Company's constitution and, being eligible, offers himself for re-election, be elected as a Director of the Company."

Resolution 4 – Re-election of a Director - Mr Brendan Connell

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

"That Mr Brendan Connell, who retires by rotation in accordance with clause 20.2 of the Company's constitution and, being eligible, offers himself for re-election, be elected as a Director of the Company."

By order of the Board



Andrew Smith
Chairman of the Board
26 May 2021

INFORMATION FOR SHAREHOLDERS

These notes and the Explanatory Statement form part of the **Notice of Meeting**.

NOTES

1. In accordance with regulation 7.11.37 of the Corporations Regulations 2001, the Directors have determined that, for the purpose of voting at the Annual General Meeting, those Shareholders that appear in the share register at 12pm (AEST) on 24 June 2021 are entitled to attend and vote at the meeting.
2. If you are eligible, you may vote during the meeting or by proxy or attorney. A member who is a body corporate may appoint a representative to attend and vote on its behalf.
3. As a Virtual AGM, shareholders join the meeting through visiting Zoom Meeting on your smartphone, tablet or computer and entering the Meeting ID 847 1242 6073 and Passcode 380593.
4. To vote by proxy, please complete and submit the enclosed proxy form in accordance with the following instructions. If you require an additional proxy form, the Company will supply it on request.
5. A member who is entitled to vote at the meeting may appoint up to two proxies. A proxy needs to be a member of the Company.
6. Where the member appoints 2 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 disregarded.
7. The proxy form must be signed by the member or the member's attorney. Proxies given by a corporation must be executed in accordance with the Corporations Act 2001 and the constitution of the Corporation.
8. To be effective, the proxy form and the power of attorney or other authority (if any) under which it is signed or a certified copy of that authority, must be received by the Company at least 48 hours before the meeting – that is not later than 12pm (AEST) on 24 June 2021. Any proxy form after this deadline including at the meeting will be treated as invalid. The enclosed Proxy Form provides further details on appointing proxies and returning Proxy Forms.
9. If you appoint a member of the Company's Key Management Personnel (which includes each of the Directors) or one of their Closely Related Parties as your proxy, that person will not be able to cast your vote unless you direct the person how to vote or the Chairman of the meeting is your proxy.
10. If you appoint the Chairman of the meeting as your proxy or the Chairman of the meeting becomes your proxy by default, and you do not direct the Chairman how to vote, then by completing and submitting the proxy form you will be expressly authorising the Chairman of the meeting to exercise the proxy in respect of Resolutions.
11. The Chairman intends to vote all available proxies in favour of all resolutions.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Annual General Meeting. This Explanatory Statement should be read with, and form part of, the accompanying Notice of Annual General Meeting.

1. Financial Report, Directors' Report and Auditor's Report

As required by the Corporations Act, the financial report, Directors' report and Auditor's report are laid before the meeting. Members will be given a reasonable opportunity at the meeting to ask questions and make comments on these reports and the management of the Company. There is no requirement however for members to approve the reports.

2. Resolution 1 – Adoption of the Remuneration Report for the year ended 31 December 2020

The Corporations Act requires the Company to include in the directors' report for the year ended 31 December 2020 a detailed remuneration report setting out certain prescribed information relating to the remuneration of the Directors and certain members of the Company's senior management ("**Remuneration Report**") and to submit this Remuneration Report for adoption by resolution of the shareholders at the annual general meeting of the Company.

The Remuneration Report:

- outlines the Board's policy for determining the nature and amount of remuneration of Directors and Senior Executives of the Company;
- sets out remuneration details for each Director and Senior Executive of the Company;
- summarises the key terms of any contract of any Director or Senior Executive of the Company for the financial year ended 31 December 2020.

The Corporations Act requires that a resolution in relation to the Remuneration Report be put to the vote at the Company's AGM. The vote on the resolution is advisory only and does not bind the Directors or the Company.

However, the Directors will consider the outcome of the vote when reviewing the Company's remuneration practices and policies. The Chair of the AGM will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Directors unanimously recommend that Shareholders vote in favour of adopting the Remuneration Report.

Please refer to the Voting Exclusion Statement with regards to this resolution in the Notice.

3. Resolutions 2,3 & 4 – Re-election of Directors

Clause 20.2 of the Company's Constitution provides unless otherwise determined by a Resolution of the Company:

- one-third of the Directors (other than the Managing Director) for the time being; or
- if the number of Directors is not a multiple of three, then the whole number nearest one third, must retire from office. A retiring Director is eligible for re-election.

In accordance with the above, Mr Andrew Smith, the Hon. Andrew Thomson and Mr Brendan Connell retire at the Meeting and, being eligible, offer themselves for re-election at the Annual General Meeting.

Mr Andrew Smith has over 30 years of experience in finance and financial markets in the Asia Pacific. He was formerly the Managing Director and Chief Executive of the stockbroking and corporate finance group Intersuisse Ltd (now Phillip Capital) from 2000 to 2010, and Executive Director of Phillip Asset Management Ltd from 2008 to 2010. Prior to that Andrew was Chairman of the Sedgwick Group in the Asia Pacific from 1995 to 2000. Andrew is a Director of a number of private companies in Australia and has served as Chairman and Non Executive Director of a number of ASX listed companies in the past. Andrew holds a Bachelor of Economics and Politics from Monash University.

The Hon. Andrew Thomson has significant experiences in legal practices in Australia and overseas. He commenced his career as a solicitor at Mallesons before holding the position of Investment Manager at GT Management (Japan) Ltd and Assistant Vice President of Compliance at Credit Suisse First Boston (Japan Ltd). He is a special counsel for Lander & Rogers Lawyers. The Hon. Andrew Thomson also held positions as a Member (House of Representatives) in the Australian Parliament, Parliamentary Secretary for Foreign Affairs, the Minister for Sport, Tourism and Sydney Olympic Games, and Chairman of the Joint Committee on Treaties for the Australian Parliament. He had previously been a Chairman for a number of ASX-listed companies. The Hon. Andrew Thomson holds a Bachelor of Arts and Bachelor of Laws from the University of Melbourne and a Master of Laws from Georgetown University. He is fluent in Japanese and Mandarin.

Mr. Brendan Connell is a lawyer with over 35 years' experience and was formerly the Managing Partner of one of the largest law firms in South Australia. Having qualified in 1982 he has acted for numerous Chinese companies in mergers and acquisitions and in corporate finance transactions. Brendan provides legal advice to listed and unlisted companies on all aspects of governance and has extensive experience with capital market transactions on all Australian stock exchanges. Brendan holds a Bachelor of Laws from Adelaide University and GDLP from South Australian Institute of Technology. He is admitted to South Australia Supreme Court and High Court of Australia.

The Board of Directors (in each case excluding the relevant candidate) unanimously recommends that Shareholders vote in favour of Resolutions 2,3 & 4.

GLOSSARY

The following terms have the following meanings in this Notice and Explanatory Statement:

\$ means the Australian dollars

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

Annual Report means the Financial Report, Directors Report and the Auditors Report.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

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 the NSX declares is not a business day.

Chair or Chairman means the person appointed to chair the meeting of the Company convened by this Notice.

Closely Related Party of the Key Management Personnel means:

- a) a spouse or child of the member;
- b) a child of the member's spouse;
- c) a dependent of the member or the member's spouse;
- d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- e) a company the member controls; or
- f) a person prescribed by the Corporations Regulations 2001 (Cth).

Company or **AOBO** means Aobo Environmental Technology Limited (ACN 633 117 807).

Constitution means the Constitution of the Company as at the date of the Meeting.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the directors of the Company.

Directors Report means the annual directors report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that NSX decides to classify as an Equity Security.

Explanatory Statement means this explanatory statement.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel means a person having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

Notice means this Notice of Annual General Meeting which this Explanatory Statement accompanies.

NSX means National Stock Exchange of Australia Limited ABN 11 000 902 063 or the National Stock Exchange, as the context requires.

NSX Listing Rules means the Listing Rules of NSX.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution referred to in this Notice.

Schedule means a schedule to the Notice.

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

Shareholder means a shareholder of the Company.

AEST means Australian Eastern Standard Time

In the Notice and this Explanatory Statement, words importing the singular include the plural and vice versa.



26 May 2021

SAVE TIME & VOTE ONLINE:
 [registrydirect.com.au/investor](https://www.registrydirect.com.au/investor)

Investor Name(s)
<designation>
C/O Example Ltd
PO BOX 0000
MELBOURNE VIC 3000

PROXY FORM

Please complete and return this form if you wish to appoint a proxy and/or direct how you want your votes cast at the Annual General Meeting of AOBO Environmental Technology Limited to be held at 12:00 p.m. AEST on Monday, 28 June 2021 and at any adjournment or postponement of the meeting. This form must be completed and returned by 12:00 p.m. AEST on Thursday, 24 June 2021.

Alternatively, you can appoint a proxy and/or direct how you want your votes cast online at <https://www.registrydirect.com.au/investor/>.

Step 1 - Appoint your Proxy

I/We are or represent a member/s of AOBO Environmental Technology Limited and entitled to attend and vote hereby appoint:

<input type="checkbox"/>	the Chairman of the Meeting (mark box with 'X')	OR	<input type="text"/>	Write here the name of the person (or body corporate) you are appointing if this person is someone other than the Chairman of the Meeting
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or failing attendance at the meeting of the person or body corporate named above, or if no person is named, the Chairman of the Meeting, to act generally at the meeting on my/our behalf and to vote in accordance with the directions on this proxy form or, if no directions have been given and to the extent permitted by law, as he or she sees fit, at the Annual General Meeting of AOBO Environmental Technology Limited to be held at 12:00 p.m. AEST on Monday, 28 June 2021 and at any adjournment or postponement of the meeting.

This form authorises our proxy to vote on the lesser of

<input type="checkbox"/>	all our securities	OR	<input type="checkbox"/>	_____ securities
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I/We acknowledge, if the Chairman of the Meeting is appointed as our proxy (or becomes our proxy by default), the Chairman of the Meeting intends to vote undirected proxies in the manner set out with each resolution below, even when the Chairman of the Meeting has a conflict of interest.

Step 2 - Direct how your votes are to be cast

Resolution 1

ADOPTION OF THE REMUNERATION
REPORT FOR THE YEAR ENDED 31
DECEMBER 2020

Resolution type: **Ordinary**

Board recommendation: **For**

Chairman's voting intention: **For**

FOR

AGAINST

ABSTAIN

PROXY'S DISCRETION

Resolution 2

RE-ELECTION OF A DIRECTOR - MR
ANDREW SMITH

Resolution type: **Ordinary**

Board recommendation: **For**

Chairman's voting intention: **For**

FOR

AGAINST

ABSTAIN

PROXY'S DISCRETION

Resolution 3

RE-ELECTION OF A DIRECTOR – THE
HON. ANDREW THOMSON

Resolution type: **Ordinary**

Board recommendation: **For**

Chairman's voting intention: **For**

FOR

AGAINST

ABSTAIN

PROXY'S DISCRETION

Resolution 4

RE-ELECTION OF A DIRECTOR - MR
BRENDAN CONNELL

Resolution type: **Ordinary**

Board recommendation: **For**

Chairman's voting intention: **For**

FOR

AGAINST

ABSTAIN

PROXY'S DISCRETION

Step 3 - Sign this form

Shareholder 1 (individual)

Sole Director & Sole Company Secretary

Joint Shareholder 2 (individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (individual)

Director

Date

Contact name

Mobile number

Email

By providing an email you agree to receive future communications electronically

SIGNING INSTRUCTIONS FOR THE PROXY FORM

Individual:

Where the holder is an individual, 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 are executing the Proxy Form under a Power of Attorney and have not previously supplied a copy, please attach a certified copy of the Power of Attorney to the Proxy Form when you return it.

Companies:

When the holder is a company, and the company has a sole director who is also the sole company secretary, the Proxy 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 the Proxy 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 and delete titles as applicable.

RETURNING THE PROXY FORM


Please note our preference is you appoint your proxy and direct how you require your vote/s be cast online. If you perform these actions online, you will not need to complete or return the Proxy Form. You can complete these actions by logging in to your account at www.registrydirect.com.au/investor.

You can return the Proxy Form by:


EMAIL:

 registry@registrydirect.com.au

POST:

 PO Box 18366 Collins Street
East
Melbourne VICTORIA 8003

FAX:

 +61 3 9111 5652