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# BELL FINANCIAL GROUP

18 February 2022

Dear shareholder

## 2022 Bell Financial Group Annual General Meeting

I am pleased to invite you to the 2022 Annual General Meeting (AGM) of Bell Financial Group Limited to be held at 11:00am (AEDT) on Thursday 31 March 2022.

We will be holding our AGM as a virtual meeting. Shareholders will not be able to attend the AGM at any physical location. Many shareholders will be familiar with our AGM online process from 2020 and 2021.

Enclosed is the Notice of Meeting setting out the business of the AGM with Explanatory Notes, and the Online Meeting Guide.

### How to participate at the AGM online

- You can participate online using your smartphone, tablet or computer. You will be able to view a live webcast of the meeting, ask questions online and submit your votes in real time.
- You can access the online platform by entering the following URL <https://meetnow.global/MXNCRWJ> in your browser. Online registration will open 30 minutes before the meeting. If you wish to vote in advance of the meeting you can lodge a proxy vote online at [www.investorvote.com.au](http://www.investorvote.com.au).

Thank you for your continued support of the Bell Financial Group.

Yours faithfully



**Alastair Provan**  
Executive Chairman

## Notice of 2022 Annual General Meeting

The 2022 Annual General Meeting (**AGM**) of Bell Financial Group Ltd (ACN 083 194 763) (**Company**) will be held as a virtual meeting on Thursday 31 March 2022 commencing at 11:00am (AEDT).

### Items of business

#### Item 1 – Financial and other reports

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To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 31 December 2021.

#### Item 2 – Re-election of director

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

"That Mr Graham Cubbin, who retires from office, is re-elected as a director of the Company."

#### Item 3 – Remuneration Report

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

"That the Remuneration Report for the year ended 31 December 2021 is adopted."

#### Item 4 – Amendment to Constitution

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

"That the Constitution of the Company is amended with immediate effect by adding the following new article 8.2A:

##### **8.2A How meetings of members may be held**

The Company may hold a general meeting (including an annual general meeting): (i) at one or more physical venues; (ii) at one or more physical venues and using virtual meeting technology; or (iii) using virtual meeting technology only."

### Voting exclusion statement

#### Item 3 – Remuneration Report

The Company will disregard any votes cast on item 3 by or on behalf of a member of the key management personnel (KMP) whose remuneration is disclosed in the Remuneration Report (and their closely related parties) in any capacity. In addition, any votes cast as a proxy on this item by any other member of the KMP (and their closely related parties) will be disregarded.

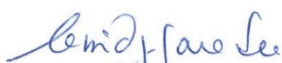
However, the Company will not disregard a vote as a result of these restrictions if it is cast:

- as proxy for a person 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 where the Chairman has received express authority to vote undirected proxies as the Chairman sees fit.

### Chairman's voting intention

The Chairman intends to vote undirected proxies in favour of items 2, 3 and 4.

By order of the Board



Cindy-Jane Lee  
General Counsel & Company Secretary  
18 February 2022

## Explanatory Notes

These Notes form part of the Notice of Meeting and have been prepared for the information of shareholders in relation to the business to be conducted at the AGM.

### Item 1 – Financial and other reports

The Financial Report, Directors' Report and Auditor's Report contained in the Bell Financial Group Ltd Annual Report for the year ended 31 December 2021 will be laid before the AGM. There is no requirement for shareholders to approve these reports. However, shareholders will have the opportunity to ask questions about or make comments on these reports and the management of the Company. The Company's auditor, KPMG, will attend the AGM and shareholders will have the opportunity to ask the auditor questions relevant to the audit.

A copy of the Annual Report is available at [www.bellfg.com.au](http://www.bellfg.com.au).

### Item 2 – Re-election of director

#### Re-election of Graham Cubbin

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Graham Cubbin is retiring by rotation in accordance with article 10.3 of the Company's Constitution and, being eligible, offers himself for re-election.

Mr Cubbin is an Independent Director. He is also Chairman of the Group Risk and Audit Committee. Mr Cubbin was appointed to the Board in September 2007. Mr Cubbin was a senior executive with Consolidated Press Holdings Limited (CPH) from 1990 until September 2005, including Chief Financial Officer for 13 years. Prior to joining CPH, he held senior finance positions with a number of major companies including Capita Financial Group and Ford Motor Company. Mr Cubbin has over 20 years' experience as a director and Audit Committee member of public companies in Australia and the US. Mr Cubbin is a Non-Executive Director of McPherson's Ltd, White Energy Company Ltd and Teys Australia Pty Ltd.

#### Board recommendation

The Board (excluding Mr Cubbin) recommends that shareholders vote in favour of this resolution.

### Item 3 – Remuneration Report

The 2021 Remuneration Report is contained in the Bell Financial Group Ltd Annual Report for the year ended 31 December 2021. The Remuneration Report sets out the policy for the remuneration of the key management personnel (KMP) of the Company and its controlled entities. The Corporations Act requires that a resolution be put to the vote at the AGM that the Remuneration Report be adopted. The Corporations Act expressly provides that the vote is advisory only and does not bind the directors or the Company. Shareholders attending the meeting will be given a reasonable opportunity to ask questions about or make comments on the Remuneration Report.

If 25% or more of votes cast on this resolution are voted against it (the 'first strike'), a resolution on whether to hold a further meeting to spill the Board would be put to shareholders if a 'second strike' occurs at the 2023 AGM. This spill resolution would be included in the 2023 Notice of Meeting.

#### Board recommendation

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

### Item 4 – Amendment to Constitution

The Board recommends that the Constitution is amended to provide greater flexibility and clarity around the Company holding general meetings (including annual general meetings) using technology, including to the extent permitted under the Corporations Act, using virtual meeting technology only. Under the Corporations Act, the Company may amend its Constitution if the amendments are approved by a special resolution. This means that the resolution must be passed by at least 75% of the votes cast by shareholders who are present at the meeting and entitled to vote.

A copy of the Constitution marked up with the proposed amendment is available at: [www.bellfg.com.au](http://www.bellfg.com.au).

#### Board recommendation

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

## Important information

The 2022 Bell Financial Group AGM will be held virtually. There will be no physical venue for shareholders to attend. Shareholders may participate in the meeting online via the Computershare Meeting Platform. Even though the meeting is being held online, you may still vote in advance (which we recommend) by lodging a proxy vote online at [www.investorvote.com.au](http://www.investorvote.com.au) prior to the meeting. The Company's share registry is Computershare.

### Eligibility to vote

A person's entitlement to vote at the AGM will be determined by reference to the number of shares in the Company registered in the name of that person (reflected in the register of members) as at 7:00pm (AEDT) on Tuesday 29 March 2022.

### Voting will be conducted by poll

Voting on resolutions will be conducted by poll. Each shareholder will have one vote for every share held.

### Participating in the AGM online

Online registration will open from 10:30 am (AEDT) on Thursday 31 March 2022. We recommend that shareholders and proxyholders log in at least 15 minutes prior to the meeting.

Shareholders must use the Computershare Meeting Platform to attend and participate in the meeting online, following the instructions below:

1. Enter the following URL <https://meetnow.global/MXNCRWJ> on your computer, tablet or smartphone.
2. Click on 'Join Meeting Now'.
3. Enter your Holder Identification Number (HIN) or Securityholder Reference Number (SRN). Proxyholders will need to enter a unique email invitation link obtained before the meeting day (see the Online Meeting Guide below).
4. Enter your postcode registered to your holding if you are an Australian shareholder. If you are an overseas shareholder select the country of your registered holding from the drop down list.
5. Accept the Terms and Conditions and 'Click Continue'.

You can view the meeting live, ask questions via a live text facility or verbally, and cast votes while the meeting is in progress.

### Voting by proxy

If you are unable to attend the AGM online, you can vote by lodging a proxy. A Proxy Form for the AGM accompanies this Notice of Meeting, with proxy voting instructions. A proxy appointment must be received by Computershare no later than 11:00am (AEDT) on Tuesday 29 March 2022.

A shareholder entitled to attend and vote at the meeting may appoint one or two proxies to attend and vote instead of the shareholder. A proxy does not have to be a shareholder of the Company. If a proxy does not attend the AGM, then the Chairman will be taken to have been appointed as the proxy of the relevant shareholder. In addition, if a proxy attends the AGM and the proxy's appointment specifies the way to vote on a resolution, but the proxy does not vote on that resolution on a poll, then the Chairman will be taken to have been appointed as the proxy of the relevant shareholder in respect the poll on that resolution. The Chairman intends to vote undirected proxies in favour of items 2, 3 and 4.

If a shareholder appoints two proxies, each proxy must be appointed to represent a specified number or proportion of the shareholder's votes. If a number or proportion is not specified, then each proxy is entitled to exercise half of the votes.

### Voting by corporate representative

A body corporate which is a shareholder or a proxy must appoint an individual to act as its corporate representative at the meeting. Computershare will require a certificate appointing the corporate representative. A form of certificate is available from Computershare or online at [www.investorcentre.com](http://www.investorcentre.com). The certificate must be lodged with Computershare before the AGM.

## Voting by attorney

A shareholder may appoint an attorney to attend and vote instead of the shareholder at the meeting. The power of attorney appointing the attorney must be signed and specify the name of the shareholder and the meetings at which the appointment may be used. An original certified copy of the power of attorney must be provided to Computershare by 11:00am (AEDT) on Tuesday 29 March 2022.

## Lodging a Proxy Form

You can lodge your completed Proxy Form with Computershare as follows:

- *Online* – [www.investorvote.com.au](http://www.investorvote.com.au)
- *By post* – Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne, Victoria, 3001, Australia
- *By fax* – 1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)
- *In person* – Computershare Investor Services Pty Limited, Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, 3067, Australia
- *Intermediary Online* – for subscribers (institutions/custodians) [www.intermediaryonline.com](http://www.intermediaryonline.com).

To submit your Proxy Form online, you can either log in to [www.investorvote.com.au](http://www.investorvote.com.au) using your Holder Identification Number (HIN) or Securityholder Reference Number (SRN) and your allocated Control Number as shown on your Proxy Form, or you can use your mobile device to scan the QR code on the front of your Proxy Form.

Proxy forms must be received, and proxy appointments made, by 11:00am (AEDT) on Tuesday 29 March 2022. Forms received and appointments made after that time will be invalid. A Proxy Form for the AGM accompanies this Notice of Meeting, with proxy voting instructions.

## Submitting questions prior to the AGM

Shareholders who are unable to attend the virtual AGM may submit written questions in advance by emailing [enquiries@bellfg.com.au](mailto:enquiries@bellfg.com.au) or by submitting an online question at [investorvote.com.au](http://investorvote.com.au). Questions must be received by Tuesday 29 March 2022. The more frequently raised shareholder issues will be addressed by the Chairman during the course of the AGM. However, there may not be sufficient time available at the meeting to address all of the questions raised. Please note that individual responses will not be sent to shareholders.

## Asking questions at the AGM

To ask a question during the AGM, shareholders must use the Computershare Meeting platform to participate in the AGM. A reasonable opportunity will be given to shareholders attending the AGM online to ask questions or make comments. The Chairman of the meeting will endeavour to address the more frequently raised themes during the course of the meeting. Please note that individual responses may not be provided to all questions.

## Technical difficulties

Technical difficulties may arise during the course of the AGM. The Chairman has discretion as to whether and how the meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chairman will have regard to the number of shareholders affected and the extent to which participation in the business of the meeting is affected. Where he considers it appropriate, the Chairman 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 11:00am (AEDT) on Tuesday 29 March 2022 even if they plan to attend online.