

Notice of 2023 Annual General Meeting

Date Wednesday 26 April 2023

Time 2:30pm (Sydney time)

Venue The Fullerton Hotel Sydney,

The Grand Ballroom, 1 Martin Place,

Sydney NSW 2000

Online Access https://web.lumiagm.com/352274869

Future Generation Investment Company Limited
ABN: 97 063 935 553

Notice of 2023 Annual General Meeting

Notice is given that the 2023 Annual General Meeting (AGM or the Meeting) of members of Future Generation Investment Company Limited (the Company) will be as follows:

Date Wednesday 26 April 2023
Time 2:30pm (Sydney time)

Venue The Fullerton Hotel Sydney, The Grand Ballroom, 1 Martin Place, Sydney NSW 2000

Online Access https://web.lumiagm.com/352274869

Information on how to participate in the virtual meeting is outlined in the Online Shareholders' Meeting Guide on pages 7 to 10 of this Notice of Meeting.

Business

Financial statements and Reports

To receive and consider the Company's financial statements, Directors' Report and Auditor's Report for the financial year ended 31 December 2022.

Note: There is no requirement for shareholders to approve these reports.

Resolution 1: Adoption of Remuneration Report

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

"That in accordance with Section 250R of the Corporations Act 2001 (Cth), the Remuneration Report, as set out in the Directors' Report, be adopted."

Notes:

- a) the vote on this resolution is advisory only and does not bind the Directors or the Company.
- b) the Company's key management personnel (whose remuneration details are included in the Remuneration Report) and their closely related parties must not cast a vote on the Remuneration Report unless they are appointed in writing as a proxy for a member eligible to vote on the resolution, and that proxy specifies how to vote on the resolution or the vote is cast by the Chair as proxy for a member eligible to vote on the resolution, the proxy does not specify how to vote on the resolution and the proxy expressly authorises the Chair to vote even if it is connected with the remuneration of a member of the key management personnel.
- c) The Chair will vote all undirected proxies in favour of this resolution. If you wish to vote "against" or "abstain" you should mark the

relevant box in the attached proxy and question form

Resolution 2: Election of Director

- Mike Baird AO

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

"That Mr Mike Baird, having been appointed as a Director of the Company on 31 July 2022, be elected in accordance with Rule 35(a) and 35(b) of the Company's Constitution."

Directors appointed under Rule 35(a) and 35(b) of the Company's Constitution must retire at the first AGM after their appointment, where they are eligible to be elected by shareholders. Mr Baird is retiring under this rule.

Information about Mr Baird appears in the Explanatory Memorandum attached to this Notice of Meeting.

Resolution 3: Re-election of Director

- Gabriel Radzyminski

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

"That Mr Gabriel Radzyminski, who retires by rotation in accordance with Rule 35(c) of the Company's Constitution and Listing Rule 14.4 and, being eligible and offering himself for re-election, be re-elected as a Director of the Company."

Information about Mr Radzyminski appears in the Explanatory Memorandum attached to this Notice of Meeting.

Resolution 4: Re-election of Director

- Geoff Wilson AO

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



Page 2 of 10

"That Mr Geoff Wilson, who retires by rotation in accordance with Rule 35(c) of the Company's Constitution and Listing Rule 14.4 and, being eligible and offering himself for re-election, be re-elected as a Director of the Company."

Information about Mr Wilson appears in the Explanatory Memorandum attached to this Notice of Meeting.

Resolution 5: Change of company name

To consider, and if thought fit, to pass the following resolution, with or without amendment, as a **special resolution**:

"That, for the purposes of section 157(1) of the Corporations Act 2001 (Cth) and for all other purposes, approval is given to change the Company's name from 'Future Generation Investment Company Limited' to 'Future Generation Australia Limited'."

Information about the change of company name appears in the Explanatory Memorandum attached to this Notice of Meeting.

Other business

To consider any other business that may lawfully be brought forward in accordance with the constitution of the Company or the law.

Voting exclusions - Resolution 1

Resolution 1 is indirectly connected with the remuneration of members of the key management personnel of the Company (KMP Members). In accordance with the requirements of the *Corporations Act 2001* (Cth) (Corporations Act) the Company will disregard any votes cast (in any capacity) on Resolution 1 by or on behalf of:

- a KMP Member other than the Chair; and
- a closely related party of those persons (such as close family members and any companies the person controls), unless the vote is cast as proxy for a person entitled to vote in accordance with a direction on the proxy and question form.

In regard to votes cast by the Chair as proxy for a person entitled to vote in accordance with a direction on the proxy and question form, the Company will not disregard such votes by the Chair provided that the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a KMP Member.

What this means for Shareholders: if you intend to appoint a KMP Member (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you appoint the Chair as your proxy, and you do not

direct your proxy how to vote on Resolution 1 on the proxy and question form, you will be expressly authorising the Chair of the Meeting to exercise the proxy even if the resolution is connected, directly or indirectly, with the remuneration of the KMP which includes the Chair. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 1.

Other information

An Explanatory Memorandum accompanies and forms part of this Notice of Meeting. All Shareholders should read the Explanatory Memorandum carefully and in its entirety. Shareholders who are in doubt regarding any part of the business of the Meeting should consult their financial or legal adviser for assistance.

Proxies

A member entitled to attend and vote at this AGM is entitled to appoint not more than two proxies to attend and vote in his/her place. A proxy does not need to be a member of the Company.

If a member appoints two proxies, the member may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the member's votes. If the specified proportion or number of votes exceeds that which the member is entitled to, each proxy may exercise half of the member's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

Proxies can be appointed in one of three ways:

- a) online through the share registry's website at https://www.votingonline.com.au/fgxagm2023
- b) by posting or delivering the proxy and question form by hand to the share registry (addresses below); or
- c) by faxing the proxy and question form to the share registry (fax number below).

Proxies must be appointed no later than 48 hours before the AGM, i.e. 2:30pm (AEST) on 24 April 2023.

Hand deliveries to our share registry:

Boardroom Pty Limited Level 8, 210 George Street Sydney NSW 2000

Postal address:

Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001

Fax number:

+61 2 9290 9655



A proxy and question form is provided with this Notice of Meeting.

Online voting procedures during the AGM

To participate in the AGM online, shareholders may do so from their computer or mobile device by entering the URL into their browser: https://web.lumiagm.com/352274869.

To participate in the AGM online, you can log in to the meeting by entering:

- 1. The meeting ID, which is 352-274-869.
- Your username, which is your Voter Access Code (located either on your proxy and question form, Notice of Meeting email or by logging onto www.investorserve.com.au).
- Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the AGM Online User Guide for their password details.
- 4. If you have been nominated as a third party proxy, please contact Boardroom on 1300 737 760.

Attending the meeting online enables shareholders to view the AGM live and to also ask questions and cast direct votes at the appropriate times whilst the meeting is in progress. More information regarding participating in the AGM online can be found by visiting www.futuregeninvest.com.au or at the end of this Notice of Meeting.

In accordance with the Company's Constitution, the Chair intends to demand a poll on each resolution proposed at the AGM. Voting on each resolution considered at the AGM will be conducted by a poll rather than a show of hands.

The Chair considers voting by poll to be in the interests of shareholders as a whole particularly as the AGM is being conducted as a hybrid meeting and is a way to ensure the views of as many shareholders as possible are represented and offered an opportunity to participate at the AGM.

Optional question for the Chair or Auditor

We aim to provide shareholders with the best opportunity to ask questions about the Company and its external audit at the AGM. If you would like to ask a question ahead of the meeting, please log onto https://www.votingonline.com.au/fgxagm2023. Alternatively, shareholders can complete the optional question for the Chair or Auditor on the proxy and question form and return it to Boardroom Pty Limited. Shareholders participating in the

meeting online may also ask questions during the course of the AGM.

Entitlement to vote

In accordance with section 1074E(2)(g)(i) of the *Corporations Act 2001* (Cth) and regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Company has determined that for the purposes of the meeting all shares in the capital of the Company will be taken to be held by the persons who held them as registered holders at 7:00pm (AEST) on 24 April 2023. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

Voting intentions

Subject to any voting restrictions and exclusions, the Chair intends to vote in favour of all resolutions on the agenda.

In respect of undirected proxies, subject to any voting restrictions and exclusions, the Chair intends to vote in favour of all resolutions on the agenda.

By order of the Board:

Jesse Hamilton

Company Secretary

24 March 2023



Explanatory Memorandum

This Explanatory Memorandum sets out further information regarding the proposed resolutions to be considered by Shareholders of Future Generation Investment Company Limited (the Company) at the 2023 Annual General Meeting (AGM) to be held at 2:30pm (AEST) on 26 April 2023 at The Fullerton Hotel Sydney, The Grand Ballroom, 1 Martin Place, Sydney NSW 2000 and online via https://web.lumiagm.com/352274869.

The Directors recommend that Shareholders read this Explanatory Memorandum before determining whether or not to support the resolutions.

Financial statements and Reports

The financial report and the reports of the Directors and of the auditor for the financial year ended 31 December 2022 will be laid before the AGM, as required by Section 317 of the Corporations Act. The Corporations Act does not require a vote of Shareholders on these reports.

The Company's 2022 Annual Report (which includes the Directors', auditor's and financial reports) is available on the Company's website: www.futuregeninvest.com.au. Meeting attendees are invited to direct questions to the Chair in respect of any aspect of the report they wish to discuss.

Representatives of the Company's auditor, Pitcher Partners, will be present for discussion purposes on matters of relevance to the audit.

Resolution 1 - Adoption of Remuneration Report

The Company's Remuneration Report sets out the remuneration arrangements for the Directors and key management personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report of the Company for the financial year ended 31 December 2022.

The Corporations Act requires that at a listed company's AGM, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company. The Board will take the outcome of the vote into account when considering the future remuneration arrangements of the Company.

Shareholders will be given reasonable opportunity at the AGM to ask questions about, and make comments on, the Remuneration Report.

The Directors unanimously recommend that shareholders VOTE IN FAVOUR of Resolution 1.

Resolution 2 - Election of Director - Mike Baird AO

BA Econ Dip CS

Mike Baird has been a Director of the Company since July 2022. Mike is the Chief Executive Officer of HammondCare, an independent Christian charity providing health, palliative care, dementia and aged care services. Mike has over 30 years' experience in banking and financial services, was former NSW Treasurer and served as the 44th Premier of NSW. Mike is passionate about family, sport and looking after the community's most vulnerable. Mike currently sits on the Board of Cricket Australia. He is also an ambassador for Bear Cottage and Southern Youth Family Services.

Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity. If Resolution 2 is passed, Mr Baird will be elected as a director of the Company and if Resolution 2 is not passed, Mr Baird will cease to be a director of the Company.

The Directors (excluding Mr Baird) strongly support the re-election of Mr Baird and unanimously recommend that shareholders **VOTE IN FAVOUR** of Resolution 2.

Resolution 3 – Re-election of Director -Gabriel Radzyminski

BA (Hons) MCom

Gabriel Radzyminski has been a Director of the Company since October 2013. Gabriel is Managing Director of Sandon Capital Pty Limited, a firm specialising in activist investing. Sandon Capital Pty Limited is the investment manager of two wholesale managed investment schemes and a listed investment company. Gabriel has been involved in the financial services sector for more than 20 years.

Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer. If Resolution 3 is passed, Mr Radzyminski will be re-elected as a director of the Company and if Resolution 3 is not passed, Mr Radzyminski will cease to be a director of the Company.

The Directors (excluding Mr Radzyminski) strongly support the re-election of Mr Radzyminski and unanimously recommend that shareholders **VOTE IN FAVOUR** of Resolution 3.



Resolution 4 - Re-election of Director - Geoff Wilson AO

BSc GMQ FFINSIA FAICD

Geoff Wilson has been a Director of the Company since July 2014. Geoff has over 42 years' direct experience in investment markets having held a variety of senior investment roles in Australia. the UK and the US. Geoff founded Wilson Asset Management in 1997. Geoff is currently Chairman of WAM Capital Limited, WAM Research Limited, WAM Active Limited, WAM Leaders Limited, WAM Microcap Limited, WAM Global Limited and WAM Strategic Value Limited. He is the founder and a Director of Future Generation Investment Company Limited and Future Generation Global Investment Company Limited and a Director of WAM Alternative Assets Limited. Global Value Fund Limited. the Australian Stockbrokers Foundation, Australian Fund Managers Foundation and Hearts and Minds Investments Limited.

Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer. If Resolution 4 is passed, Mr Wilson will be re-elected as a director of the Company and if Resolution 4 is not passed, Mr Wilson will cease to be a director of the Company.

The Directors (excluding Mr Wilson) strongly support the re-election of Mr Wilson and unanimously recommend that shareholders **VOTE IN FAVOUR** of Resolution 4.

Resolution 5 - Change of company name

In accordance with section 157(1) of the Corporations Act, if a company wants to change its name, it must pass a special resolution to adopt a new name. It is proposed that shareholders approve the Company's name being changed from 'Future Generation Investment Company Limited' to 'Future Generation Australia Limited'. The Board has approved this change of name subject to the approval of shareholders.

Resolution 5 is a special resolution. Accordingly, at least 75% of votes cast by shareholders present or by proxy and eligible to vote at the meeting must be in favour of Resolution 5 for it to be passed.

In accordance with section 157(3) of the Corporations Act, the change of name will take effect when ASIC alters the details of the Company's registration.

The Directors support the change of company name and unanimously recommend that shareholders **VOTE IN FAVOUR** of Resolution 5.





AGM Online User Guide

Attending the AGM virtually

If you choose to participate online, you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

To access the meeting:

Visit http://www.web.lumiagm.com/352274869 on your computer, tablet or smartphone. You will need the latest version of Google Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

	Meeting ID: 352-274-869
Australian residents	Username – Voting Access Code (VAC*) and Password (postcode of your registered address). 'Voting Access Code (VAC) can be located on the first page of your proxy and question form or on your notice of meeting email).
Overseas residents	Username – Voting Access Code (VAC*) and Password (three-character country code e.g. New Zealand – NZL. A full list of country codes can be found at the end of this guide). 'Voting Access Code (VAC) can be located on the first page of your proxy and question form or on your notice of meeting email).
Appointed proxy	To receive your Username and Password, please contact our share registry, Boardroom Pty Limited on 1300 737 760 or +61 9290 9600 between 8:30am to 5:30pm (Sydney time) Monday to Friday.

To join the meeting, you will be required to enter the above unique 9 digit meeting ID above and select 'Join **Meeting**'. To proceed to registration, you will be asked to read and accept the terms and conditions. The website will be open and available for log in from 1:30pm (Sydney time), Wednesday 26 April 2023.

Using the Lumi AGM platform

The Lumi AGM platform will ask in what capacity you are joining the meeting.

Shareholders or appointed proxies should select "Shareholder or Proxy" and guests should select "Guest".



If you are a Shareholder, select

"Securityholder or Proxy" and enter your Username VAC (Voting Access Code) and Password (postcode or country code). If you are a Proxy holder select "Securityholder or Proxy" and enter the unique Username and Password provided by Boardroom and select 'Login'.





If you are not a Shareholder or Proxyholder, select 'Guest'. You will be asked to enter your name and email address, then select 'Continue'. Please note, guests are not able to ask questions or vote at the meeting.



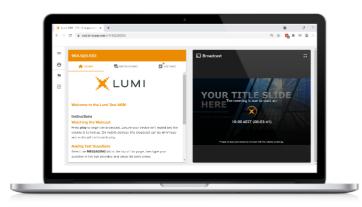
Navigation

Once successfully authenticated, the home page will appear. You can view meeting instructions, ask questions and watch the webcast. If you are viewing on a computer, the webcast will appear at the side automatically once the meeting has started.

On a mobile device, select the broadcast icon at the bottom of the screen to watch the webcast.



During the meeting, mobile users can minimise the webcast at any time by selecting the arrow by the broadcast icon. You will still be able to hear the meeting. Selecting the broadcast icon again will reopen the webcast.



Desktop/laptop users can watch the webcast in full screen, by selecting the full screen icon.



To reduce the webcast to its original size, select the X at the top of the broadcast window.

To vote

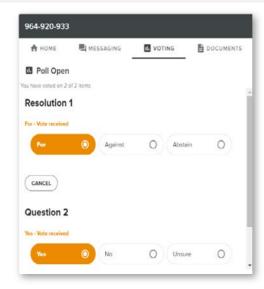
If you would like to cast a vote:

The Chair will open voting on all resolutions at the start of the meeting. Once voting has opened, the voting tab will appear on the navigation bar.



Selecting this tab will open a list of all resolutions and their voting options. To vote, simply select your voting direction from the options displayed on screen. Your selection will change colour and a confirmation message will appear.

To change your vote, simply select another option. If you wish to cancel your vote, please press cancel. **There is no need to press a submit or send button.** Your vote is automatically counted. Voting can be performed at any time during the meeting until the Chair closes the poll.





To ask a question

If you would like to ask a question:

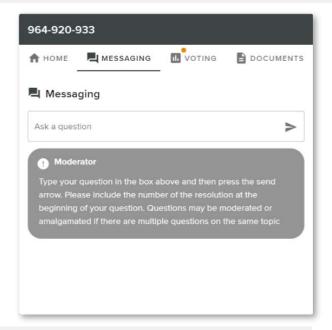
Messaging:

- 1. Select the messaging tab icon.
- 2. Select the "Ask a question" box and compose your message.
- 3. Select the send icon.



4. You will receive confirmation that your question has been received.

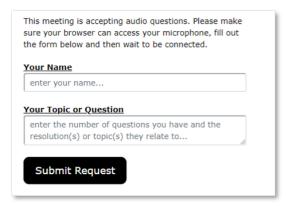
The Chair will give all Shareholders a reasonable opportunity to ask questions and will endeavor to answer all questions at the meeting.



Asking Audio Questions

- 1. Pause the broadcast and click on the link under "Asking Audio Questions".
- 2. Confirm your details.
- 3. Click "Submit Request".
- 4. Follow the audio prompts to connect.

You will hear the meeting while you wait to ask your question. If you are asking an audio question and joining on your computer, please ensure that your computer has a microphone and is enabled for the meeting.



Need help?

If you require any help using this system prior to or during the meeting, please call the share registry, Boardroom, on 1300 737 760 or +61 9290 9600 for assistance.



Country codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

ABW Aruba **DOM** Dominican Republic LAO Laos QAT Qatar AFG Afghanistan **DZA** Algeria LBN Lebanon **REU** Reunion AGO Angola **ECU** Ecuador LBR Liberia **ROU** Romania RUS Russian Federation AIA Anguilla **EGY** Egypt LBY Libyan Arab Jamahiriya ALA Aland Islands **FRI** Eritrea LCA St Lucia RWA Rwanda ALB Albania ESH Western Sahara LIE Liechtenstein SAU Saudi Arabia Kingdom Of **AND** Andorra ESP Spain **LKA** Sri Lanka SCG Serbia & Outlying SDN Sudan **ANT** Netherlands Antilles **EST** Estonia LSO Lesotho ARE United Arab Emirates **ETH** Ethiopia LTU Lithuania SEN Senegal **LUX** Luxembourg **ARG** Argentina FIN Finland **SGP** Singapore **ARM** Armenia SGS Sth Georgia & Sth Sandwich Islands LVA Latvia FLK Falkland Islands (Malvinas) **ASM** American Samoa MAC Macao SHN St Helena ATA Antarctica MAF St Martin SJM Svalbard & Jan Mayen FRA France ATF French Southern FRO Faroe Islands MAR Morocco SLB Solomon Islands MCO Monaco ATG Antiqua & Barbuda FSM Micronesia SLE Sierra Leone **AUS** Australia GAR Gabon MDA Republic Of Moldova SI V El Salvador **AUT** Austria **GBR** United Kingdom MDG Madagascar SMR San Marino AZE Azerbaijan **GEO** Georgia **MDV** Maldives **SOM** Somalia **BDI** Burundi **GGY** Guernsey **MEX** Mexico SPM St Pierre And Miquelon **BEL** Belgium **GHA** Ghana MHL Marshall Islands SRB Serbia **BEN** Benin **GIB** Gibraltar MKD Macedonia Former Yugoslav Rep STP Sao Tome And Principe **BFA** Burkina Faso **GIN** Guinea MLI Mali **SUR** Suriname **BGD** Bangladesh **GLP** Guadeloupe MLT Mauritania SVK Slovakia **BGR** Bulgaria **GMB** Gambia MMR Myanmar SVN Slovenia GNB Guinea-Bissau MNE Montenearo SWE Sweden **BHR** Bahrain **BHS** Bahamas **GNQ** Equatorial Guinea MNG Mongolia SWZ Swaziland MNP Northern Mariana Islands SYC Sevchelles BIH Bosnia & Herzegovina **GRC** Greece **BLM** St Barthelemy **GRD** Grenada MOZ Mozambique **SYR** Syrian Arab Republic **BLR** Belarus **GRL** Greenland MRT Mauritania TCA Turks & Caicos Islands **BLZ** Belize **GTM** Guatemala MSR Montserrat TCD Chad **BMU** Bermuda **GUF** French Guiana MTQ Martinique TGO Togo **BOL** Bolivia **GUM** Guam MUS Mauritius **THA** Thailand **BRA** Brazil MWI Malawi **GUY** Guyana TJK Tajikistan **TKL** Tokelau **BRB** Barbados **HKG** Hong Kong MYS Malaysia **BRN** Brunei Darussalam **HMD** Heard & Mcdonald Islands TKM Turkmenistan MYT Mavotte **BTN** Bhutan **HND** Honduras NAM Namibia TLS Timor-Leste NCL New Caledonia **BUR** Burma **HRV** Croatia TMP Fast Timor **BVT** Bouvet Island HTI Haiti **NER** Niger TON Tonga **HUN** Hungary NFK Norfolk Island TTO Trinidad & Tobago **BWA** Botswana CAF Central African Republic **IDN** Indonesia NGA Nigeria TUN Tunisia CAN Canada IMN Isle Of Man NIC Nicaragua TUR Turkey CCK Cocos (Keeling) Islands IND India TUV Tuvalu **NIU** Niue **CHE** Switzerland IOT British Indian Ocean Territory **NLD** Netherlands TWN Taiwan TZA Tanzania United Republic of CHL Chile IRL Ireland NOR Norway Montenegro CHN China IRN Iran Islamic Republic of **NPL** Nepal **UGA** Uganda CIV Cote D'ivoire IRQ Iraq **NRU** Nauru UKR Ukraine **CMR** Cameroon ISL Iceland **NZL** New Zealand **UMI** United States Minor OMN Oman **COD** Democratic Republic of Congo ISM Isle of Man **URY** Uruguay **COK** Cook Islands ISR Israel PAK Pakistan **USA** United States of America ITA Italy PAN Panama **COL** Colombia UZB Uzbekistan **COM** Comoros PCN Pitcairn Islands **VNM** Vietnam **JAM** Jamaica CPV Cape Verde **JEY** Jersey PER Peru **VUT** Vanuatu CRI Costa Rica JOR Jordan PHL Philippines WLF Wallis & Futuna **CUB** Cuba JPN Japan PLW Palau WSM Samoa CXR Christmas Island KAZ Kazakhstan PNG Papua New Guinea YFM Yemen YMD Yemen Democratic CYM Cayman Islands **KEN** Kenva POI Poland **CYP** Cyprus KGZ Kyrgyzstan PRI Puerto Rico YUG Yugoslavia Socialist Fed Rep PRK Korea Dem Peoples Republic CZE Czech Republic KHM Cambodia ZAF South Africa **DEU** Germany KIR Kiribati PRT Portugal ZAR Zaire



DJI Diibouti

DMA Dominica

DNK Denmark

KWT Kuwait

KNA St Kitts And Nevis

KOR Korea Republic of

PSE Palestinian Territory Occupied

PRY Paraguay

PYF French Polynesia

ZMB Zambia

ZWE Zimbabwe