



K&S CORPORATION LIMITED

K&S CORPORATION LIMITED

A.C.N. 007 561 837

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY NOTES TO SHAREHOLDERS

A PROXY FORM IS ALSO ENCLOSED

Please read the Notice and Explanatory Notes carefully

**If you are unable to attend the Annual General Meeting
of shareholders, please complete and return the enclosed
Proxy Form in accordance with the specified directions.**

NOTICE OF ANNUAL GENERAL MEETING

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of shareholders of K&S Corporation Limited (the "Company") will be held at the corporate office of the Company's freight terminal located at 591 Boundary Road, Truganina, Victoria on Tuesday, 29 November 2022 at 2.00pm (AEDST).

AGENDA

Ordinary Business

1. Financial Statements and Reports

To consider the Financial Statements and the Reports of the Directors and of the Auditors in respect of the year ended 30 June 2022.

www.ksgroup.com.au

2. Remuneration Report

To adopt the Remuneration Report for the year ended 30 June 2022.

Note, the resolution is advisory only and does not bind the directors or the Company.

3. Election of Directors

To consider, and if thought fit, to pass the following resolutions as ordinary resolutions:

3.1 Re-election of Mr AF Johnson

"That Mr Anthony Francis Johnson, being a director of the Company who retires by rotation pursuant to Rule 84 of the Constitution of the Company, and being eligible, is re-elected as a director of the Company."

3.2 Re-election of Mr GD Walters AM

"That Mr Graham Douglas Walters AM, being a director of the Company who retires by rotation pursuant to Rule 84 of the Constitution of the Company, and being eligible, is re-elected as a director of the Company."

4. Special Business

4.1 Amendment of the Company's Constitution

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

"That, pursuant to section 136(2) of the *Corporations Act 2001 (Cth)*, the Company amend its Constitution with effect from the end of the general meeting by adopting the following amendments:

i. Insert the following definitions in rule 2.1:

"hybrid meeting" is a general meeting where a physical place is linked with online facilities that allow remote participation of shareholders;

"virtual meeting" is a general meeting where all shareholders participate through the use of online facilities that allow remote participation of shareholders;

ii. Amend the definition of "shareholders present" in rule 2.1 by adding the following at the end: "or any of the aforementioned being present through the use of online facilities at a hybrid meeting or virtual meeting;"

iii. Amend rule 48.1 by adding "and/or using online facilities" after "the places" on the first line.

iv. Insert the following rule 48A:

48A Virtual or Hybrid Meetings

48A.1 A general meeting may be held as a virtual meeting or a hybrid meeting.

48A.2 Virtual meetings and hybrid meetings must provide shareholders as a whole a reasonable opportunity to participate.

v. Amend rule 50.1 by adding "in person or, in the case of a virtual meeting or hybrid meeting, online" after "attend" on the second to last line.

vi. Amend rule 51.1 by adding "or any of the aforementioned being present through the use of online facilities at a hybrid meeting or virtual meeting" after "attorney" on the second line.

vii. Amend rule 52.1 by adding:

a) "and/or online" after "place" on the fourth line;

b) "or any of the aforementioned being present through the use of online facilities at a hybrid meeting or virtual meeting" after "shareholders" on the second to last line.

viii. Amend rule 53.2 by adding "in person or, in the case of a virtual meeting or hybrid meeting, online" after "present" in subrules (a) and (b).

ix. Amend rule 53.3 by adding "in person or, in the case of a virtual meeting or hybrid meeting, online" after "present" where it appears on the fourth to last line, third to last line, and second to last line of rule 53.3.

x. Amend rule 55.1 by adding "in person or, in the case of a virtual meeting or hybrid meeting, online" after "present" on the sixth line.

xi. Amend rule 56.1 by adding "and/or online facility" after "place to place" on the second line.

xii. Insert the following rule 57A:

57A Voting at Virtual or Hybrid Meetings

57A.1 Where a general meeting is a virtual meeting or a hybrid meeting, a vote taken at the meeting must be taken on a poll, and not on a show of hands, by using one or more technologies to give each person entitled to vote the opportunity to participate in the vote in real time and, where practicable, by recording their vote in advance of the meeting.

NOTICE OF ANNUAL GENERAL MEETING

CONTINUED

4.2. Approval of the Total Amount of Directors Fees

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

“That, in accordance with Rule 73.1 of the Constitution of the Company and ASX Listing Rule 10.17, the total amount of directors fees payable to non-executive directors be increased by the amount of \$150,000 to an aggregate of \$750,000 commencing in the year ended 30 June 2023.”

EXPLANATORY NOTES

Shareholders are referred to the Explanatory Notes accompanying and forming part of this Notice of Meeting.

VOTING EXCLUSION STATEMENT

Resolution 2

In accordance with sections 250BD and 250R of the *Corporations Act 2001 (Cth)*, the Company will disregard any votes cast on Resolution 2 in any capacity by the persons named in the Remuneration Report (ie, Mr Johnson, Mr Winser, Mr Walters, Mr Dalton, Mrs Emmett, Mr Sarant, Mr Bright, and Mr Parikh) or their closely related parties.

Notwithstanding the foregoing, the Company need not disregard a vote cast on the Resolution by the named person or a closely related party of the named person if the vote is cast by that person as proxy for a person who is entitled to vote on the Resolution, in accordance with the directions on the proxy form.

If you complete a proxy form appointing the chairman of the meeting to vote on your behalf as proxy holder, and you do not mark any of the boxes, you provide express authority to the chairman to cast your votes. The chairman intends to vote undirected proxies in favour of Resolution 2.

Resolution 4.2

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour on Resolution 4.2 by the non-executive directors and an associate of the non-executive directors.

Notwithstanding the foregoing, the Company need not disregard a vote cast in favour on the Resolution by the named person or an associate of the named person if:

- the vote is cast by that person as proxy for a person who is entitled to vote on the Resolution, in accordance with the directions on the proxy form; or
- the vote is cast by the Chairman as proxy for a person who is entitled to vote on the Resolution, in accordance with a direction on the proxy form to vote as the proxy decides.
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, in accordance with section 250BD of the *Corporations Act 2001 (Cth)*, the Company will also disregard any votes cast as a proxy on Resolution 4.2 by the persons named in the Remuneration Report (ie, Mr Johnson, Mr Winser, Mr Walters, Mr Dalton, Mrs Emmett, Mr Sarant, Mr Bright, and Mr Parikh) and their closely related parties.

Notwithstanding the foregoing, the Company need not disregard a vote cast on the Resolution as a proxy by the named person or a closely related party of the named person if the vote is cast by that person as proxy for a person who is entitled to vote on the Resolution, in accordance with the directions on the proxy form, or the person is the chair of the meeting and the appointment of the chair as proxy:

- does not specify the way the proxy is to vote on the resolution; and
- expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

PROXY FORMS

A proxy form accompanies this Notice of Meeting and to be effective must be completed in accordance with the Explanatory Notes and lodged online at: www.investorvote.com.au prior to 2.00 pm eastern daylight savings time on Sunday, 27 November 2022.

By Order of the Board



Chris Bright
Company Secretary

Dated: 14 October 2022

EXPLANATORY NOTES FORMING PART OF THE NOTICE OF ANNUAL GENERAL MEETING AND THE PROXY FORM

DETERMINATION OF ENTITLEMENT TO ATTEND AND VOTE

For the purposes of the Annual General Meeting, shares will be taken to be held by the persons who are registered as shareholders as at 2:00 pm eastern daylight savings time on Sunday, 27 November 2022.

PROXY FORMS

1. In the case of joint shareholders, this form must be signed by each of the joint shareholders personally or by attorney.
2. A corporate shareholder must execute this form in accordance with its constitution or under the hand of its duly authorised attorney.
3. A member entitled to vote is entitled to appoint a maximum of two (2) proxies. Unless a member specifies the specific proportion or number of votes in respect of which each proxy is appointed, under the Constitution of the Company each proxy will be deemed to represent half of the votes that the member is entitled to cast. If the member wishes to appoint two (2) proxies, additional forms are available from the Company's registered office.
4. A proxy need not be a member of the Company.
5. Completed proxy forms should be lodged online at:
www.investorvote.com.au
or;
by post to Computershare Investor Services Pty Limited,
GPO Box 242, Melbourne VIC 3001
or;
by facsimile on 1800 783 447 (within Australia)
or +61 3 9473 2555 (outside Australia)
6. Custodian voting for intermediary online subscribers only at: www.intermediaryonline.com.

ORDINARY BUSINESS OF THE ANNUAL GENERAL MEETING

The following notes set out the detail of the ordinary resolutions to be proposed at the Annual General Meeting:

Item 1 – Financial Statements and Reports

This item is self explanatory. It is intended to provide an opportunity for shareholders at the Annual General Meeting to raise questions on the Financial Statements and Reports themselves and on the performance of the Company generally.

No formal vote is required in relation to item 1.

Item 2 - Resolution – Remuneration Report

During this item, there will be a reasonable opportunity for shareholders at the Annual General Meeting to comment on and ask questions about the Remuneration Report which commences on page 14 of the Company's 2022 Annual Report.

The vote on the proposed resolution in item 2 is advisory only and will not bind the directors or the Company. However, the directors will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

In addition, if:

- at the Company's 2022 Annual General Meeting, at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against the adoption of the Remuneration Report; and
- at the Company's 2023 Annual General Meeting, again at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against the adoption of the Remuneration Report,

then at the Company's 2023 Annual General Meeting the Company must allow shareholders to vote on a resolution that:

- another general meeting (the "spill meeting") of the Company's shareholders be held within 90 days; and
- all of the directors of the Company (other than the managing director who will remain in office) cease to hold office immediately before the end of the spill meeting; and
- resolutions to appoint persons to the offices (ie, as directors) that will be vacated immediately before the end of the spill meeting be put to a vote at the spill meeting.

Voting Exclusion Statement

A voting exclusion statement in respect of the resolution in item 2 is set out in the Notice of Meeting. As disclosed in the Notice of Meeting and the proxy form, if you complete a proxy form that authorises the chairman to vote on your behalf as proxy holder, and you do not mark any of the boxes so as to give him directions about how your votes should be cast, then your proxy will automatically become a directed proxy in favour of the resolution to adopt the Remuneration Report, and the chairman will vote accordingly. If you wish to appoint the chairman as your proxy holder but you do not want to put him in a position to cast your votes in favour of the Remuneration Report, you should complete the appropriate box on the proxy form, directing him to vote against or abstain from voting on this resolution.

The directors recommend that shareholders vote in favour of the resolution in item 2.

EXPLANATORY NOTES FORMING PART OF THE NOTICE OF ANNUAL GENERAL MEETING AND THE PROXY FORM

CONTINUED

Item 3.1 – Resolution – Re-election of Mr AF Johnson

Mr Johnson has been a director of the Company since 1986, is Chairman of the Company's Board of Directors, Chairman of the Company's Environmental Committee, and is also a member of the Company's Nomination & Remuneration Committee.

Mr Johnson is a lawyer and an accredited mediator. Mr Johnson is a founder and former Chairman of the national law firm Johnson Winter & Slattery. Mr Johnson has worked extensively in the corporate advisory and disputes area.

Mr Johnson is Chairman of AA Scott Pty Ltd, the largest shareholder of the Company and Chairman of Adelaide Community Healthcare Alliance.

Mr Johnson has a beneficial interest in 556,958 shares in the Company.

Mr Johnson is not considered by the board of directors to be independent.

Mr Johnson retires by rotation in accordance with the Constitution of the Company and the ASX Listing Rules and, being eligible, offers himself for re-election.

The directors (excluding Mr Johnson) recommend that shareholders vote in favour of the resolution in item 3.1.

Item 3.2 – Resolution – Re-election of Mr GD Walters AM

Mr Walters was appointed as a non-executive director in May 2018. Mr Walters is Chairman of the Audit Committee and is also Chairman of the Nomination & Remuneration Committee.

Mr Walters is an experienced chartered accountant and director of successful public and private companies and associations, with extensive experience in accounting, finance, audit, risk management and corporate governance. Mr Walters is a former Chairman of Partners South Australia of KPMG and a former Chairman of Westpac South Australia.

Mr Walters is a director of Adelaide Community Healthcare Alliance.

Mr Walters has a beneficial interest in 5,252 shares in the Company.

Mr Walters is considered by the board of directors to be independent.

Mr Walters retires by rotation in accordance with the Constitution of the Company and the ASX Listing Rules and, being eligible, offers himself for re-election.

The directors (excluding Mr Walters) recommend that shareholders vote in favour of the resolution in item 3.2.

SPECIAL BUSINESS OF THE ANNUAL GENERAL MEETING

Item 4.1 – Resolution – Amendment to the Company’s Constitution

On 10 February 2022, the Australian Senate passed the *Corporations Amendment (Meetings and Documents) Act 2022 (Cth)* (“CA(MD) Act”). The CA(MD) Act makes permanent some of the temporary changes made to the *Corporations Act 2001 (Cth)* in 2021 under the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021 (Cth)*, including to allow a company to hold a meeting of members using one or more technologies, without being physically present in the same place. The temporary changes in relation to meetings of members were made having regard to COVID-19 and associated social distancing measures.

Under the CA(MD) Act, hybrid meetings of members with both in person and online components are generally facilitated. However, fully online meetings are only facilitated if permitted or required by a company’s constitution.

The Company’s Constitution presently does not provide for the holding of meetings of members fully online. Directors are of the view that it would be beneficial to have the flexibility to hold meetings of members fully online and the proposed amendments to the Constitution will allow the Company to hold such general meetings, noting that:

- a ‘hybrid’ meeting is defined to be a general meeting where a physical place is linked with online facilities that allow remote participation of shareholders;
- a ‘virtual’ meeting is defined to be a general meeting where all shareholders participate through the use of online facilities that allow remote participation of shareholders; and
- the Company must provide a reasonable opportunity to participate in such general meetings.

A copy of the Company’s Constitution showing the proposed amendments is available on the Company’s website:

www.ksgroup.com.au

Under section 136(2) of the Act, an alteration to the Company’s Constitution requires a Special Resolution to be passed by shareholders.

Recommendation:

The directors recommend that shareholders vote in favour of the resolution in item 4.1 to approve the proposed amendment to the Company’s Constitution.

Item 4.2 - Resolution – Approval of the Total Amount of Directors Fees

The Company last increased the total amount of fees that may be paid to non-executive directors to \$600,000 per annum at the Annual General Meeting held on 20 November 2012. This is an amount which is divisible amongst all of the non-executive directors and is not the amount payable to each non-executive director.

The total remuneration payable to non-executive directors in the year ended 30 June 2023 will not exceed \$600,000 (assuming that there are no increases in the number of non-executive directors sitting on the board of directors of the Company). The proposed increase in the maximum amount of remuneration that may be paid to non-executive directors to \$750,000 is not intended to be fully utilised in the immediate future and it is directors’ intention that remuneration paid to non-executive directors be increased incrementally. However, the directors are proposing an increase in the maximum amount of fees that may be paid to non-executive directors to cater for future increases in the number of non-executive directors and fees in line with other companies of similar size and structure and as may be determined by available benchmarking data.

If the proposed increase in the maximum amount of remuneration that may be paid to non-executive directors to \$750,000 is not approved by shareholders, this may inhibit the ability to attract and retain the highest quality directors to the Company.

As a result of the above the directors recommend to shareholders that the maximum amount of fees that may be paid to non-executive directors be increased by \$150,000 to an aggregate of \$750,000 per annum.

Voting Exclusion:

A voting exclusion statement in respect of the resolution set out in item 4.2 is contained in the Notice of Meeting.



K&S Corporation Limited

ABN 67 007 561 837

KSC

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (AEDT) Sunday 27 November 2022.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

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Online:

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

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of K&S Corporation Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of K&S Corporation Limited to be held at the corporate office of the Company's freight terminal located at 591 Boundary Road, Truganina, Victoria on Tuesday, 29 November 2022 at 2:00pm (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 2 and 4.2 (except where I/we have indicated a different voting intention in step 2) even though Items 2 and 4.2 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 2 and 4.2 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Ordinary Business	For	Against	Abstain
2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.1 Re-election of Mr AF Johnson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.2 Re-election of Mr GD Walters AM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Special Business			
4.1 Amendment of the Company's Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.2 Approval of the Total Amount of Directors Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

