

# Chairman's Cover Letter to Notice Of Meeting 2020

16<sup>th</sup> October 2020

ALTIUM LIMITED  
ACN 009 568 772

Dear Shareholders

On behalf of the Directors of Altium Limited (Altium), I am pleased to invite you to attend our 2020 Annual General Meeting (AGM) that will be held on Thursday 19 November 2020 commencing at 9:00am (AEDT). The Notice of Meeting that sets out the business of the AGM is attached.

In consideration of both the unprecedented nature of the impact of the Coronavirus and the relatively recent rapid increase of our Shareholder base to more than 35,000 holders, we plan to conduct our AGM online this year using video technology. The health and safety of our Shareholders, employees, and the broader community is paramount to all of us, and we want to expand the opportunity for Shareholders to participate in our AGM.

Here are some Key Points as to the running of the 2020 AGM:

1. Our AGM will be held fully virtually this year for all Shareholders, save for the Chairman and a limited number of Sydney based employees essential to the management of the meeting who will attend in person in a safe and permissible manner in our offices. In addition, our Executive Directors will attend in person in a safe and permissible manner in our California offices and will be able to be seen on video as well.
2. We encourage all Shareholders and proxyholders to participate in the AGM virtually via the online platform at <https://web.lumiagm.com>. To do this you will need a desktop or mobile / tablet device with internet access. When you log onto the AGM platform on the morning of the AGM, you will need to provide your details (including SRN / HIN) to be verified as a Shareholder or proxyholder. The log in will be open beginning at 08:30am AEDT.
3. Once the AGM commences at 9.00am, you will see a split screen which shows (a) the live webcast of the Chairman's Address, and (b) the presentation slides.
4. Shareholders and proxyholders will have the ability to vote and ask questions during the AGM via the online platform, and to hear all of the discussion, subject to connectivity of your device.
5. In addition to point 4 above, prior to the AGM, either by post or online, Shareholders will be able to:
  - vote;
  - appoint a proxy; and
  - submit questions to Altium's share registry Computershare or the Company in advance of the AGM on the enclosed form. (We strongly encourage the use of the question form in advance of the AGM.)
6. Altium's Board and Management team always enjoy the opportunity to meet with our Shareholders at our AGMs. Unfortunately, this will not be possible this year, however we look forward to being able to see you personally in the future. We are also excited to connect with Shareholders who in the past may not have been able to attend the AGM in person, who will now be able to participate.
7. A detailed guide on how to participate virtually is set out in the Virtual Online Meeting Guide. This Guide explains how you ensure your browser is compatible with the online platform, as well as a step-by-step guide to successfully logging in and navigating the site. This Guide will be lodged with the ASX and is also available on our website at [www.altium.com/agm](http://www.altium.com/agm)

Thank you for your continued support of Altium. We look forward to your virtual attendance and the opportunity to engage with you at our 2020 AGM.

Yours sincerely



Samuel Weiss  
Chairman  
Altium Limited

# Notice of 2020 Annual General Meeting



16 October 2020

ALTIUM LIMITED  
ACN 009 568 772

Dear Shareholder,

The Altium Limited Board ('Board') would like to invite you, or your representatives, to attend the 2020 Annual General Meeting ('Meeting') of Altium Limited ('Altium' or 'Company'). Due to the uncertainty resulting from COVID-19, this meeting will be run as a fully VIRTUAL EVENT. Shareholders will still be able to vote and submit questions prior to and during the event.

## KEY INFORMATION

DATE	Thursday, 19 November 2020
TIME	9am (AEDT)
FORMAT	FULLY VIRTUAL EVENT
TO PARTICIPATE ONLINE	<a href="https://web.lumiagm.com">https://web.lumiagm.com</a>
MEETING ID	347-288-720
AUSTRALIAN RESIDENTS	Username - SRN/HIN Password - Postcode
OVERSEAS RESIDENTS	Username - SRN/HIN Password – 3 Character Country Code
PROXY	Contact Computershare for Username & Password PH +61 3 9415 4024

## General Business

### Financial statements and reports

1. To receive the Financial Report, Directors' Report and Auditor's Report for the Company for the financial year ended 30 June 2020.

### Remuneration Report

2. To receive, consider and adopt the Remuneration Report of the Company for the financial year ended 30 June 2020, which forms part of the Directors' Report. Please note that the vote on the Remuneration Report is advisory only and does not bind the Directors or the Company.

*Note: A voting exclusion applies to this resolution.*

### Election of directors

3. To consider and, if thought fit, to pass the following resolution as an ordinary resolution: **Lynn Mickleburgh** a director retiring from office in accordance with Articles 7.2—7.4 of the Constitution of the Company, is re-elected as a director of the Company.

## Annual Report & Corporate Governance Statement

- The 2020 Altium Limited Annual Financial Report is available at: [www.altium.com/company/investor-relations/publications-and-reports/annual-reports](http://www.altium.com/company/investor-relations/publications-and-reports/annual-reports)
- The 2020 Corporate Governance Statement is available at: [https://www.altium.com/governance/corporate\\_governance\\_statement](https://www.altium.com/governance/corporate_governance_statement)

**Dated 16 October 2020**

By Order of the Board

Alison Raffin

Company Secretary

# Notice of 2020 Annual General Meeting

## Notes to the Notice of Meeting

### ▪ Explanatory Notes

The Company's Shareholders should read the Explanatory Notes accompanying, and forming part of, this Notice of Meeting for more details on the resolutions to be voted on at the Meeting. The information provided is intended to assist Shareholders in understanding the reasons for and the effect of the resolutions, if passed.

### ▪ Voting Exclusion - there is a voting exclusion in place on Item 2

The Company will disregard any votes cast on **Item 2**, by or on behalf of Key Management Personnel ("KMP") and closely related parties of KMP, whether the votes are cast as a Shareholder, proxy or in any other capacity.

However, the Company need not disregard a vote on Item 2 if:

- a) it is cast by a person as proxy for a person who is entitled to vote on that Item, in accordance with the written direction on the Proxy Form; or
- b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote on that Item, in accordance with a direction on the Proxy Form to vote as the proxy decides.

If the Chairman is your proxy or is appointed as your proxy by default, and you do not direct your proxy how to vote on these Items on the Proxy Form (this is known as an "undirected proxy"), you are directing the Chairman to vote as he or she decides, even if that resolution is connected directly or indirectly with the remuneration of the Chairman or other KMPs. Therefore, if you do not wish to have the Chairman voting on these Items as he or she decides, you should direct the Chairman how to vote by marking either the "for", "against" or "abstain" box for each Item.

For the purposes of these voting exclusion statements:

- KMP includes employees and officers of the Company who have authority and responsibility for planning, directing and controlling the activities of the Company either directly or indirectly, including the Company's Directors (whether executive or otherwise): and
- Closely related parties of a member of the KMP include any of the following:
  - a) the spouse, children or dependents of a member;
  - b) the children or dependents of the member's spouse;
  - c) 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 dealings with the Company; or
  - d) a company controlled by the member.

**If you cannot attend the meeting and plan to appoint a proxy to attend and vote on your behalf, please note that recent changes to the Corporations Act apply to this meeting and could affect whether or not your proxy is able to vote on your behalf, particularly in relation to Item 2. Please read this Notice of Meeting carefully and consider directing your proxy on how to vote on each resolution by marking the appropriate box on the Proxy Form.**

### ▪ Proxies

If you are unable to attend and vote at the Meeting and wish to appoint a person who is attending as your proxy, please complete the enclosed Form of Proxy. The instrument appointing a proxy must be in writing under the hand of the appointer or their attorney duly authorised in writing, or if such appointer is a corporation, under its common seal or under the hand of its duly authorised officer or attorney.

A Shareholder entitled to attend and vote is entitled to appoint a proxy and if entitled to cast two or more votes at the Meeting, may appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If no such proportion or number is specified, each proxy may exercise half of the Shareholder's votes. A proxy can be an individual or a body corporate and need not be a member of the Company.

Subject to any applicable voting restrictions, where an appointment specifies the way the proxy is to vote on the resolution:

- the proxy is not required to vote on a show of hands, but if the proxy does so, the proxy must vote that way;
- if the proxy has two or more appointments that specify different ways to vote on the resolutions, the proxy must not vote on a show of hands;
- if the proxy is not the Chairman, the proxy need not vote on a poll but if the proxy does so, the proxy must vote that way; and
- if the proxy is the Chairman, the proxy must vote on a poll and must vote that way.

In addition, there are now some circumstances where the Chairman will be taken to have been appointed as a Shareholder's proxy for the purposes of voting on a particular resolution even if the Shareholder has not expressly appointed the Chairman as their proxy. This will be the case where:

- the appointment of proxy specifies the way the proxy is to vote on a particular resolution;
- the Chairman is not named as the proxy;
- a poll is being called on the resolution; and

## Notice of 2020 Annual General Meeting

- either of the following applies:
  - a) the proxy is not recorded as attending the Meeting; or
  - b) the proxy attends the Meeting but does not vote on the resolution.

Shareholders should consider directing their proxy as to how to vote on each resolution by crossing either a “For” or “Against” box when lodging their Proxy Form to ensure that their proxy is permitted to vote on their behalf in accordance with their instructions.

The Proxy Form together with the authority (if any) under which it is signed or a notarially certified copy of that authority must be received at the Company’s registered office or by the Company’s share register, Computershare Investor Services Pty Ltd (Ph: 1300 850 505) no later than **9am (AEDT), Tuesday, 17th November 2020**. Please note that the Company’s registered office and the Company’s share registry office are closed outside of regular business hours.

The completed Form of Proxy may be lodged:

ONLINE:	Share Registry	<a href="http://www.investorvote.com.au">www.investorvote.com.au</a> or by scanning QR Code found on the enclosed Proxy Form with your mobile device.
BY MAIL:	Share Registry	Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001, Australia
BY FAX:	Share Registry	(within Australia) 1800 783 447 (overseas) +61 3 9473 2555

### Custodian Voting

For Intermediary Online subscribers only (custodians), please visit [www.intermediaryonline.com](http://www.intermediaryonline.com) to submit your voting intentions.

### Voting Entitlement Cut-offs

Pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* and Article 6.1 of the Company’s Constitution, the time nominated by the Board for the purposes of determining the voting entitlements at the Meeting is **7pm (AEDT), Tuesday, 17th November 2020**.

# Notice of 2020 Annual General Meeting

## Explanatory Notes

### Item 1: Financial statements and reports

As required by section 317 of the *Corporations Act 2001 (Cth)* (“**Corporations Act**”), the Financial Report, Directors’ Report and Auditor’s Report of Altium Limited (“Altium” or the “Company”) for the financial year ended 30 June 2020 will be laid before the Meeting. There is no requirement for a formal resolution on this item. Shareholders will be given reasonable opportunity to ask questions and make comments on these reports at the Meeting.

### Item 2: Remuneration Report

Section 300A of the Corporations Act requires listed companies to include a Remuneration Report within the Directors’ Report. The Remuneration Report must be put to a vote of members at the Meeting. The vote on the resolution will be advisory only and will not bind the directors or the Company. However, under changes to the Corporations Act which came into effect on 1 July 2011, if the Remuneration Report receives a “no” vote of at least 25% at the Meeting, and then again at the 2021 Annual General Meeting, a resolution will be required to be put to Shareholders at the 2021 Annual General Meeting as to whether another meeting of Shareholders should be held within 90 days at which all Directors (other than the Chief Executive Officer) who were in office at the date of the relevant Directors’ Report must stand for re-election.

Shareholders will be given reasonable opportunity to ask questions and make comments on these reports at the Meeting.

#### Recommendation

Noting that each director has a personal interest in their own remuneration from the Company, as described in the Remuneration Report, the Board unanimously recommends the adoption of the Remuneration Report.

The Chair of the Meeting intends to vote undirected proxies in favour of Item 2.

This resolution is subject to a Voting Exclusion.

### Item 3: Election of directors

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third Annual General Meeting (AGM) following the director’s appointment or three years, whichever is longer. However, 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 AGM of the entity. This rule does not apply to the Chief Executive Officer.

#### Retirement and re-election

Under the Constitution at each annual general meeting any Director required to retire under the Listing Rules must retire from office. A Director so retiring is eligible for re-election. While the Listing Rules so require there must be an election of Directors each year. Where the operation of Articles 7.2 and 7.6 do not require a Director to retire in a year, the Director who must retire in that year, to accommodate Article 7.3 is to be determined by the Directors.

#### Casual vacancy and addition to board

Under section 7.5 of the Constitution the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, provided the total number of Directors does not exceed the number then most recently fixed in accordance with Article 7.1.

## Notice of 2020 Annual General Meeting

### Candidate information

**Lynn Mickleburgh**  
**BSc (with Honours) in Mathematics,**  
**MBA in Business Management**  
**Non-Executive Director**

Lynn joined the Altium Board as a Non-executive Director on 1 March 2017, bringing experience gained at both Fortune 500 companies and in high growth SaaS companies. She was recently Head of Business Optimization at Atlassian Inc, and her prior experience includes VP Finance at Citrix Systems, various global and operational leadership roles at Adobe Systems, and Apple Computer.



Lynn has many years of experience in the transformation of software companies from their original business models of perpetual licences to cloud based service models. She brings valuable skills to the Altium Board in B2B multi-channel commerce for SMB and Enterprise customers, as well in building agile, scalable business platforms for operational efficiency. Lynn's expertise includes emerging GTM business models, SaaS growth strategies, frictionless customer experiences; and, leveraging people, processes and technology to drive margin expansion. Lynn is also well versed in finance and accounting, corporate planning and reporting, data governance and M&A integrations.

Lynn is Chair of the Human Resources Committee and a member of the Audit and Risk Committee.

### Recommendation

The Board and the Company have benefited significantly from Lynn's contribution especially as it accelerates the development of the Altium365 cloud platform. The Board (other than Ms. Mickleburgh) unanimously recommends that Shareholders vote in favour of Item 3.

The Chair of the Meeting intends to vote undirected proxies in favour of Item 3

### Annual Report Note

- Altium Limited moved to on-line annual reporting after notification to Shareholders in 2007.
- Hard copies of the Annual Report are only sent to Shareholders who have registered to receive one with our share register Computershare. If in future, you would like to receive a hard copy of the annual report please change your preferences and update your online details at [www-au.computershare.com/investor](http://www-au.computershare.com/investor)

If you would like a hard copy of the Annual Report, please contact Altium.

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