



JATCORP LIMITED

ABN 31 122 826 242

NOTICE OF GENERAL MEETING

- Time:** 4pm (Sydney time)
- Date:** 20 June 2022
- Place:** The offices of ANMA at 29 Paramount Blvd,
Derrimut VIC 3030

For personal use only

IMPORTANT INFORMATION

Venue and Voting Information

The General Meeting of Shareholders to which this Notice of Meeting relates will be held at 4PM (Sydney time) on 20 June 2022 at the offices of ANMA at 29 Paramount Blvd, Derrimut VIC 3030.

Shareholders are encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to by email to admin@jatcorp.com or by calling (03) 9090 7592 at least 48 hours before the AGM. The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Your vote is important

The business of the General Meeting affects your shareholding and your vote is important.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered as at 7.00pm (Sydney time) on 18 June 2022.

Voting by proxy

To vote by proxy, please use one of the following methods:

- Online** Lodge the Proxy Form online at <https://investor.automic.com.au/#/loginsah> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
For further information on the online proxy lodgement process please see the **Online Proxy Lodgment Guide** at <https://www.automicgroup.com.au/virtual-agms/>
- By post** Automic, GPO Box 5193, Sydney NSW 2001
- By hand** Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. Proxy Forms received later than this time will be invalid.

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of Shareholders of Jatcorp Limited ACN 122 826 242 will be held at 4PM (AEST) on 20 June 2022 at the offices of ANMA at 29 Paramount Blvd, Derrimut VIC 3030 (**Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statements and the Proxy Form are part of this Notice of Meeting.

AGENDA

Resolution 1: Removal of Mr Wilton Yao

“That, pursuant to section 203D(1) of the Corporations Act 2001 (Cth), Mr Wilton Yao be removed as a director of the Company effective immediately on the passing of this resolution.”

Resolution 2: Removal of Mr Xin Sun

“That, pursuant to section 203D(1) of the Corporations Act 2001 (Cth), Mr Xin Sun be removed as a director of the Company effective immediately on the passing of this resolution.”

Resolution 3: Appointment of Mr Zhan Wang

“That, Mr Zhan Wang, having consented to act as a director of the Company, be appointed as a director of the Company effective immediately on the passing of this resolution.”

Resolution 4: Appointment of Mr Peng Shen

“That, Mr Peng Shen, having consented to act as a director of the Company, be appointed as a director of the Company effective immediately on the passing of this resolution.”

Resolution 5: Amendment to Constitution

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

“That for the purposes of section 136(2) of the Corporations Act and for all other purposes, the Constitution of the Company be amended in the manner set out in the accompanying Explanatory Statement, with effect from the close of the Meeting.”

BY ORDER OF THE BOARD

Brett Crowley

Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of JAT in connection with the business to be conducted at the General Meeting to be held at 4PM on 20 June 2022 at the offices of ANMA at 29 Paramount Blvd, Derrimut VIC 3030.

The purpose of this Explanatory Statement is to provide information that the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

BACKGROUND

On 20 April 2022, the Company received a request from Gold Brick Capital Pty Ltd ACN 648 458 271 that the directors of JAT call and arrange a general meeting for the purposes of considering and, if thought fit, passing resolutions 1 to 4.

RESOLUTIONS 1 and 2 – Removal of Mr Wilton Yao and Mr Xin Sun

Section 203D of the Corporations Act provides that a director may, in relation to a resolution to remove the director, provide the company a written statement for circulation to members. Mr Yao has provided the statement as follows:

Statement by Wilton Yao

“I, along with my professional team and China-based director Xin Sun, have under my leadership and vision transformed JAT from simply being a vendor of third-party products to a thriving company with a promising future, a company that now manufactures, distributes, and retails its own products as well as continues to forge co-branding partnerships with highly reputable brands. JAT’s own brands and co-branded products will soon be distributed and sold in the USA. The response of US distributors has emboldened us to venture into the European market which is our next target market. Although JAT had been selling successfully in Australian and Asian markets, our co-branding has enabled JAT products soon to be available for customers across the globe giving the JAT brands comprehensive and global exposure and increasing demand for our products.

I am proud that our commitment, steadfastness, and vision have enabled JAT to venture into prosperous and established markets such as USA and Europe and be a global brand. It is a significant step in JAT’s journey toward becoming a world-renowned and recognized household brand.

Manufacturing

In 2018, we made a decision to acquire Australian Natural Milk Association Pty Ltd (**ANMA**), an 8000 sqm manufacturing facility that has since undergone substantial capital works. Today, I am proud to say that it is a state-of-the-art manufacturing facility that is producing JAT’s own products as well as products for OEM customers. The acquisition of ANMA and its expansion has been a fruitful business decision for JAT as ANMA has secured orders for large quantities of both in-house brands and OEM customers. The Australian Government has made grants to ANMA to enable it to apply for a TGA license. On issue of the TGA license, it will expedite and expand the success and scale of the JAT brand, allowing the facility to expand its product range leading to increased value for ANMA and JAT.

New Product Development

We have always been strong and staunch believers of science. At JAT, our product development has always been guided by state-of-the-art research. Previously, JAT was focused on health and nutrition-related product development. Now JAT is a leading company in producing lactoferrin-based product lines. Our multiple products have won DIAA GOLD and SILVER awards. JAT reached a historic milestone when our Diabetic Formula was approved by KFDA to be sold and used as medical food in hospitals, medical centres, and pharmacies in South Korea. JAT collaborated with The University of Sydney for testing of SAR-Voc-2. Clinical trials of this formula were conducted by Royal Melbourne Institute of Technology (**RMIT**), using cash grants from the Commonwealth Government. RMIT found and reported that JAT's formula has an effective function against Omicron and Delta strains.

JAT's formula has received significant interest and attention from local and overseas companies which have proposed joint development of new products using this formula for boosting and advancing human immunity. As announced to the ASX, JAT has entered into its first cobranding agreement with Pinnacle and JAT continues to seek and consult for further collaborations.

Global Distribution

The research conducted by The University of Sydney and RMIT has enabled JAT to develop and produce products for supporting and boosting human immunity. These products have received global recognition through our partnerships in US and Europe markets.

Outlook

Like most businesses, JAT was also affected financially by Covid-19. Our revenue was significantly reduced in 2020 and 2021. The rebound in our sales, however, demonstrates the quality and demand of JAT products, with JAT achieving total gross revenue of \$11.95 million for March 2022 which is a remarkable 25% increase from the September 2021 quarter (\$6.4 million).

The transformation of JAT into a manufacturing company with its own products, distribution network, co-branding partnerships and plans to expand soon to the Europe and US markets took place during a time when competing businesses were scaling back their operations. Timely initiatives taken by JAT's board enabled JAT to be in an enviable position today. JAT is now perfectly positioned to exploit opportunities offered by strongly rebounding markets post-Covid and simultaneously expand further in the dairy, plant-based, and immunity boosting product sectors.

Further, JAT's capital structure continues to improve as we have repaid \$10m in debt during this difficult time.

Under the leadership and vision of current board and management, JAT has made substantial, historical achievements despite the challenges brought on by Covid. JAT is now on the right track to achieving its financial goals as planned by current board."

Resolution 5: Amendment to Constitution

Under Section 136(2) of the Corporations Act, a company can modify its constitution by special resolution. Accordingly, the Company seeks shareholder approval to amend its Constitution to permit it to conduct virtual meetings of shareholders.

The COVID-19 pandemic and the associated social distancing measures and restrictions on large gatherings have significantly impacted the Company's ability to hold traditional meetings of shareholders. The proposed amendment is to add clause 11.1A of the Constitution to provide that, subject to the Corporations Act, the Company may hold a wholly virtual general meeting. This amendment will clarify that a general meeting may be held by the Company in one of three ways:

1. At a physical venue ('physical meeting');
2. At one or more physical venues using technology ('hybrid meeting', which is a physical meeting linked with online facilities to allow remote participation); or
3. Using virtual meeting technology only ('virtual meeting', where all members participate via online facilities).

Our intention is to meet in person at our general meetings. This amendment will ensure that the Company has the flexibility to conduct virtual meetings if needed. This resolution is a special resolution and requires support from 75% of the votes cast. The proposed amendment is

"11.1A Meeting at more than one place

(a) A meeting of Members may be held in 2 or more places linked together by any technology that:

(i) gives the Eligible Members as a whole in those places a reasonable opportunity to participate in proceedings;

(ii) enables the chairperson to be aware of proceedings in each place; and

(iii) enables the Eligible Members in each place to vote on a show of hands and on a poll.

(b) If a meeting of Members is held in 2 or more places under Article 11.1A:

(i) an Eligible Member present at one of the places is taken to be present at the meeting; and

(ii) the chairperson of that meeting may determine at which place the meeting is taken to have been held.

(c) A general meeting may be held using virtual technology only, provided the technology gives Members as a whole a reasonable opportunity to participate, and is permitted by law."

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **4.00pm (Sydney time) on Saturday, 18 June 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY VOTE ONLINE

Vote online at <https://investor.automic.com.au/#/loginsah>

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting form.

- ✓ **Save Money:** help minimise unnecessary print and mail costs for the Company.
- ✓ **It's Quick and Secure:** provides you with greater privacy, eliminates any postal delays and the risk of potentially getting lost in transit.
- ✓ **Receive Vote Confirmation:** instant confirmation that your vote has been processed. It also allows you to amend your vote if required.



SUBMIT YOUR PROXY VOTE BY PAPER

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

