

11<sup>th</sup> October 2021

## Chairman's Letter to Shareholders

Dear Shareholder,

On behalf of the Board of Directors, I invite you to the 2021 Annual General Meeting (**AGM**) for Alliance Aviation Services Limited (**Alliance** or the **Company**) to be held at 10:00am (AEST) on **Wednesday, 10<sup>th</sup> November 2021** at Brisbane Airport Conference Centre, Ibis Hotel, 2 Dryandra Road, Brisbane Airport, Brisbane, Queensland and online at <https://agmlive.link/AQZ21>.

In light of the continuing impacts of the COVID-19 pandemic, including restrictions on physical gatherings, we will again be holding the AGM as a hybrid meeting thus ensuring all shareholders have the opportunity to participate in the meeting. The health and safety of our Shareholders, our Employees and their families, and the broader community, is paramount and the Company will comply with government restrictions in place at the time of the Annual General Meeting.

The online platform will allow shareholders to view the Annual General Meeting, ask questions during the meeting, and vote during the meeting. Further details on how to participate online will be published on the Company's website. By participating in the Meeting online, Shareholders will be able to:

- watch and listen to the presentations and discussions during the Meeting;
- vote on the resolutions to be considered at the Meeting; and
- ask questions of the Board during the Meeting via the online platform or telephone.

To ask a question via telephone, Shareholders will need to contact Link Market Services on +61 1800 990 363 or 1800 990 363 prior to the Meeting to obtain a personalised PIN number. To ask a question on the day of the meeting via telephone, please dial +61 2 9189 8867 or 1800 875 033. You will receive instructions on how to ask a question during the Meeting from the phone moderator. Please make sure you have your PIN available. If your holding cannot be verified by the phone moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

Even if you plan to attend the Annual General Meeting in person or online, we encourage you to submit a directed proxy vote as early as possible so that your vote will be counted if for any reason you cannot attend (for example, if there is an issue with your internet connection on the day of the AGM that prevents you from attending online, or if the Company is required to restrict the number of shareholders permitted to attend in-person). Shareholders can lodge their proxy online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) or complete and return a hard-copy proxy form by **10:00am (AEST) on Monday, 8<sup>th</sup> November 2021**. Proxy forms can be obtained by contacting Link Market Services.

In the event that it is necessary for the Company to give further updates, relating to the AGM, information will be provided on the Company's website and lodged with the Australian Securities Exchange (**ASX**).

Yours faithfully,

**Stephen Padgett OAM**  
Chairman

## Alliance Aviation Services Limited

ACN 153 361 525 - ASX code: AQZ

### Notice of Annual General Meeting

Notice is hereby given that the 2021 Annual General Meeting (**AGM**) of Alliance Aviation Services Limited (the **Company**) will be held as a hybrid meeting as follows:

Date: Wednesday, 10<sup>th</sup> November 2021  
Time: 10:00am (AEST)  
Venue: Brisbane Airport Conference Centre  
Ibis Hotel  
2 Dryandra Road  
Brisbane Airport, Queensland  
Online: <https://agmlive.link/AQZ21>

An Explanatory Memorandum containing information relating to each of the Resolutions to be put to the Meeting accompanies and forms part of this Notice.

#### Items of Business

##### Item 1. Consideration of Reports

To receive and consider the Financial Report for the year ended 30 June 2021 and the reports of the Directors and the independent Auditor as set out in the 2021 Annual Report.

##### Item 2. Re-election of Director – Mr Peter Housden

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

*“That Mr Peter Housden, who retires by rotation under rule 8.1(f) of the Company’s constitution, and being eligible, is re-elected as a Director of the Company.*”

##### Item 3. Adoption of Remuneration Report

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

*“That the Remuneration Report for the financial year ended 30 June 2021 be adopted.”*

*Note: the vote on this resolution is advisory only and does not bind the Directors of the Company. A voting exclusion applies to this resolution (see section Voting Exclusion section of the notes in relation to voting).*

**Item 4. Approval of issue of securities under the Long Term Incentive Plan to Mr Scott McMillan**

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

*“That approval be given for the purpose of ASX Listing Rule 10.14 and all other purposes, for the grant of 27,525 performance rights to the Managing Director, Scott McMillan, and the issue of Shares on the vesting of the performance rights, pursuant to the Company’s Performance Incentive Plan and on the terms set out in the Explanatory Memorandum accompanying this notice.”*

*Note: A voting exclusion applies to this resolution (see Voting Exclusion section of the notes in relation to voting).*

**Item 5. Approval of issue of securities under the Long Term Incentive Plan to Mr Lee Schofield**

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

*“That approval be given for the purpose of ASX Listing Rule 10.14 and all other purposes, for the grant of 20,116 performance rights to the Executive Director, Lee Schofield, and the issue of Shares on the vesting of the performance rights, pursuant to the Company’s Performance Incentive Plan and on the terms set out in the Explanatory Memorandum accompanying this notice.”*

*Note: A voting exclusion applies to this resolution (see Voting Exclusion section of the notes in relation to voting).*

The notes relating to voting and Explanatory Memorandum form part of this Notice of Annual General Meeting.

By Order of the Board

**Marc Robert Devine**  
Company Secretary

11<sup>th</sup> October 2021

## Notes relating to voting

### Entitlement to Attend and Vote

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) the Company's Directors have determined that persons who are registered holders of shares in the Company at **7:00pm (Australian Eastern Daylight Time) on Monday 8<sup>th</sup> November 2021** will be entitled to attend and vote at the Annual General Meeting as a shareholder. Share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

If more than one joint holder of shares is present at the Annual General Meeting (whether personally, online, or by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

All items of business set out in the Notice of Meeting will be decided by way of a poll. On a poll, shareholders have one vote for every fully paid ordinary share held (subject to the restrictions on voting referred to below).

### Voting Exclusions

#### Item 3 – Adoption of Remuneration Report

The Company will disregard any votes cast on Resolution 3:

- by or on behalf of a member of the Company's key management personnel (**KMP**) whose remuneration details are disclosed in the Company's Remuneration Report for the year ended 30 June 2021 or their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP at the date of the meeting or their closely related parties,

unless the vote is cast as a proxy for a person entitled to vote on resolution 3:

- in accordance with a direction on the proxy form; or
- by the Chairman of the Annual General Meeting pursuant to an express authorisation to exercise the proxy even though resolution 3 is connected with the remuneration of the KMP.

#### Item 4 and 5 – Approval of issue of securities under the Long-Term Incentive Plan to Mr Scott McMillan and Lee Schofield

The Company will disregard any votes cast on Resolutions 4 and 5:

- in favour of either resolution by or on behalf of Mr McMillan or Mr Schofield, or any of their associates, regardless of the capacity in which the vote is cast; or
- as proxy by a person who is a member of the Company's KMP on the date of the meeting or their closely related parties,

unless the vote is cast on Resolution 4 or 5:

- as proxy or attorney for a person who is entitled to vote on the resolution in accordance with a direction given to the proxy or attorney to vote on the resolution in that way; or

- by the Chairman of the Annual General Meeting as proxy for a person who is entitled to vote on the resolution, pursuant to an express authorisation to exercise the proxy as the Chairman decides; or
- by 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 relevant resolution; and
  - the holder votes on the relevant resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## Attending the Meeting

### *Attending online*

Shareholders can watch and participate in the Annual General Meeting virtually via:

- Computer – by entering the following URL in your browser <https://agmlive.link/AQZ21>. The Meeting will be viewable from desktops and laptops.

To participate and vote online, we recommend logging into the online platform at least 15 minutes prior to the scheduled start time for the Meeting using the instructions below.

Enter <https://agmlive.link/AQZ21> into a web browser on your computer or online device:

- Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) printed at the top of your voting Form; and
- Proxyholders will need their proxy code which Link Market Services will provide via email the day prior to the Meeting.

To ask a question via telephone, Shareholders will need to contact Link Market Services on +61 1800 990 363 or 1800 990 363 prior to the Meeting to obtain a personalised PIN number. To ask a question on the day of the meeting via telephone, please dial +61 2 9189 8867 or 1800 875 033. You will receive instructions on how to ask a question during the Meeting from the phone moderator. Please make sure you have your PIN available. If your holding cannot be verified by the phone moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

Further information on how to participate virtually is set out in the Online Platform Guide at <https://www.allianceairlines.com.au/investor-centre/investor-centre>.

### *Attending in-person*

Shareholders who are attending in-person are requested to bring their personalised Voting Form with them as it will help in registering attendance at the meeting.

If Shareholders are not able to present their Voting Forms prior to the meeting they will still be able to attend the meeting but will need to be able to verify their identity. Registration will commence from 9.00am (Australian Eastern Standard Time) on the day of the meeting.

The Company may be required to restrict the number of shareholders that are permitted to enter the venue due to social distancing requirements in force at the time of the Annual General Meeting.

## Technical difficulties when attending online

Technical difficulties may arise during the course of the online meeting. The Chairman has discretion as to whether and how the online 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 impacted 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 online 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 **10.00am (Australian Eastern Standard Time) Monday, 8<sup>th</sup> November 2021** even if they plan to attend the Annual General Meeting online.

## Proxies

A Shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the Shareholder. A proxy need not be a Shareholder and can be either an individual or a body corporate.

If a Shareholder appoints a body corporate as a proxy, that body corporate will need to ensure that it:

- appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative.

If such evidence is not received at least 48 hours before the meeting by **10.00am (Australian Eastern Standard Time) Monday, 8<sup>th</sup> November 2021**, then the body corporate (through its representative) will not be permitted to act as a proxy.

A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes.

A Proxy Form accompanies this Notice and to be effective must be received at the Company's corporate registry:

By post: Alliance Aviation Services Limited  
C/- Link Market Services Limited  
Locked Bag A14  
SYDNEY SOUTH NSW 1235  
Australia

Or by facsimile: 02 9287 0309

Or online via: [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Or by hand: Link Market Services Limited  
Level 12, 680 George Street  
SYDNEY NSW 2000  
Australia

by no later than 10.00am (Australian Eastern Standard Time) on **Monday, 8<sup>th</sup> November 2021**.

If a Shareholder appoints a proxy they may also still attend the meeting. The appointment of the proxy is not revoked by a Shareholder attending and taking part in the meeting, but if the Shareholder also votes on a resolution, the proxy is not entitled to vote on that same resolution.

The Chairman of the meeting intends to vote all available proxies in favour of all of the proposed resolutions.

If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the proxy form. If you do not direct your proxy how to vote on a particular item of business, you are authorising your proxy to vote as they decide, subject to any applicable voting exclusions.

Unless the Chairman of the Annual General Meeting is your proxy, members of the Company's KMP (which includes each of the Directors) will not be able to vote as proxy on resolutions 3, 4 and 5 unless you direct them how to vote. If you intend to appoint any of those persons as your proxy, you should ensure that you direct that person how to vote on resolutions 3, 4 and 5.

If you intend to appoint the Chairman of the Annual General Meeting as your proxy, you can direct the Chairman how to vote by marking the boxes for the relevant resolution (for example, if you wish to vote "for", "against" or to "abstain" from voting). However, if you do not mark a box next to resolutions 3, 4 or 5, then by signing and submitting the proxy form, you will be expressly authorising the Chairman to vote as he see fit in respect of resolutions 3, 4 and 5 even though it is connected with the remuneration of the Company's KMP.

All resolutions will be decided on a poll. On a poll, if:

- a shareholder has appointed a proxy (other than the Chairman of the Annual General Meeting) and the appointment of the proxy specifies the way the proxy is to vote on the resolution; and
- that shareholder's proxy is either not recorded as attending the Annual General Meeting or does not vote on the resolution,

the Chairman of the Annual General Meeting will, before voting on the resolution closes, be taken to have been appointed as the proxy for the shareholder for the purposes of voting on that resolution and must vote in accordance with the written direction of that shareholder.

All Shareholders will have the opportunity to ask questions at the meeting.

## **Attorneys**

A shareholder entitled to attend and vote may appoint an attorney to act on his or her behalf at the meeting. An attorney may but need not be a member of the Company.

An attorney may not vote at the meeting unless the instrument appointing the attorney, and the authority under which the instrument is signed or a certified copy of the authority, are received by the Company in the same manner, and by the same time, as outlined above for proxy forms.



## Alliance Aviation Services Limited

ACN 153 361 525

ASX code AQZ

### 2021 Annual General Meeting (AGM)

## Explanatory Memorandum to Shareholders

This Explanatory Memorandum to Shareholders forms part of the Notice of Annual General Meeting (the **Meeting**) and is intended to provide Shareholders with an explanation of the business of the Meeting and proposed resolutions.

The Directors of the Company recommend that Shareholders read this Explanatory Memorandum before determining how to vote on a resolution.

### Items of Business

#### Item 1. Consideration of Reports and Accounts

As required by section 317 of the Corporations Act 2001, the Financial Report, Directors' Report and Auditor's Report of the Company for the financial period ended 30 June 2021 will be laid before the Company at the Meeting.

Neither the Corporations Act nor the Company's Constitution requires a vote of shareholders on the reports. However, a reasonable opportunity will be provided at the Meeting for Shareholders as a whole to ask questions about and make comments on the reports and on the performance and management of the Company.

Representatives of the Company's auditor, PwC, will be present and a reasonable opportunity will also be given to shareholders as a whole at the Meeting to ask the PwC questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report and the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

Shareholders can access a copy of the 2021 Annual Report on the Company's website at <https://www.allianceairlines.com.au/investor-centre/investor-centre>.

#### Item 2. Re-election of Director

##### 2.1 Re-election of Mr Peter Housden

Pursuant to rule 8.1 of the Company's constitution, Mr Peter Housden, being a Director of the Company, retires by way of rotation and, being eligible offers himself for re- election as a Director.

Mr Housden is a non-executive director and has been on the Board of Alliance Aviation Services Limited since its listing in 2011.

Mr Housden has over 50 years' experience in accounting, finance, and management across a range of industries, including over 30 years as a Director of ASX listed companies. Mr Housden was previously a director of Royal Wolf Holdings Limited and GrainCorp Limited. Mr Housden is currently Chairman of the Group's Audit committee and a member of the Remuneration committee.

**Recommendation** - The Board (with Mr Housden abstaining) unanimously recommends that Shareholders vote in favour of the re-election of Mr Housden.

### **Item 3. Adoption of Remuneration Report**

Section 250R(2) of the *Corporations Act 2001* (Cth) requires that the Remuneration Report of the Company for the financial year ended 30 June 2021 be laid before the Company at the Meeting and a resolution that it be adopted be put to a vote.

Although there is a requirement for a formal resolution on this Item by operation of section 250R(3) of the *Corporations Act*, the outcome of the resolution is advisory only and does not bind the Directors or the Company, however, the Company takes the views of the Shareholders on this point seriously, particularly when developing future remuneration policies.

The Remuneration Report is set out on pages 11 to 20 of the Company's Annual Report dated 30 June 2021. The Annual Report is available on the Company's website [www.allianceairlines.com.au](http://www.allianceairlines.com.au).

The Company's executive remuneration strategy is designed to attract, retain and motivate a highly qualified and experienced executive management team with the necessary skills required to lead the Company in achieving its business and strategic objectives whilst protecting the interests of Shareholders.

In determining executive remuneration, the Board aims to ensure that remuneration practices are:

- competitive and reasonable;
- aligned to the Company's strategic and business objectives and the creation of Shareholder value;
- transparent and easily understood; and
- acceptable to Shareholders.

The Board considers that the remuneration policies adopted by the Company, as outlined in the Remuneration Report, are appropriately structured to provide rewards commensurate with the Company's performance.

For voting exclusions applicable to this resolution please refer to the "Notes and additional information for Shareholders" section on pages 3 to 6 of the Notice of Meeting.

The Chairman of the meeting intends to vote all available proxies in favour of the adoption of the Remuneration Report.

**Recommendation** - The Board unanimously recommends that Shareholders vote in favour of the adoption of the Remuneration Report.

## **Items 4 & 5. Approval of issue of securities under the Performance Incentive Plan to Mr Scott McMillan and Mr Lee Schofield**

ASX Listing Rule 10.14 requires that shareholder approval be obtained for a Director to acquire securities under an employee incentive scheme. Under the Performance Incentive Plan, the Company grants eligible executives rights to acquire fully-paid ordinary shares in the Company if vesting conditions are satisfied (**performance rights**).

Accordingly, approval is being sought to allow the Company to grant Mr Scott McMillan, the Company's Managing Director, and Mr Lee Schofield, Executive Director, performance rights as the equity component of their financial year 2022 Performance Incentive and to provide the Company with the flexibility to either issue new shares or to purchase shares on-market for allocation to Mr McMillan and Mr Schofield upon vesting of the performance rights, in accordance with the Performance Incentive Plan and terms of offer, which are outlined below. If either Resolution 4 or Resolution 5 is not passed, the Board will consider alternative arrangements to appropriately remunerate and incentivise Mr McMillan and Mr Schofield, including a cash-based incentive.

### **Performance Incentive Plan**

The purpose of the Performance Incentive Plan is to attract, retain and reward high performing executives. The Plan combines the features of a short-term incentive (STI) and a long-term incentive (LTI) and ensures alignment with longer term business strategy.

An executive's performance is assessed over a 12-month period from 1 July 2021 to 30 June 2022 (the short-term element) and equity is delivered over a 3-year period (the long-term element). The 2022 Performance Incentive is an at-risk component of the Managing Director's and Executive Director's remuneration package, tested against key performance measures, and the delivery of equity under the Performance Incentive Plan ensures executives' interests are aligned with the long-term interests of the Group and its shareholders

### **Key terms of the 2022 Performance Incentive**

Mr Scott McMillan, the Managing Director, and Mr Schofield, Executive Director, have the opportunity to receive a 2022 Performance Incentive up to the value of 40% of their fixed annual remuneration (**FAR**). Subject to satisfaction of the vesting conditions outlined below, 50% of the Performance Incentive will be delivered via a grant of performance rights and 50% by way of a cash bonus.

Subject to receipt of Shareholder approval, the Board intends to grant the performance rights shortly after the Meeting and in any event, no later than 12 months after the date of the Meeting.

It is proposed that Mr McMillan be granted **27,525** performance rights, which has been determined by dividing his maximum 2022 Performance Incentive opportunity (i.e. 40%) of Mr McMillan's FAR equalling **\$567,701** by 2 (because performance rights represent 50% of the Performance Incentive) and then dividing that by the volume weighted average price (**VWAP**) of the Company's shares over the five business days from 12 August 2021 following the release of the Company's results (being \$4.125) to give the total maximum number of performance rights to be granted.

It is proposed that Mr Schofield be granted **20,116** performance rights, which has been determined by dividing his maximum 2022 Performance Incentive opportunity (i.e. 40% of Mr Schofield's FAR equalling **\$414,893**) by 2 (because performance rights represent 50% of the Performance Incentive)] then dividing that by the VWAP of the Company's shares over the five business days from 12 August 2021 following the release of the Company's results (being \$ **4.125**) to give the total maximum number of performance rights to be granted.

As the performance rights will form part of the Managing Director's and Executive Director's remuneration, there is no price paid or payable on issue of performance rights or allocation of shares.

The Company delivers the 2022 Performance Incentive partly in the form of performance rights because they create share price alignment between the Managing Director and Executive Director and shareholders but do not provide the full benefits of share ownership (such as dividend and voting rights) unless the performance rights vest.

The Board considers that the Performance Incentive currently in place is appropriately structured to provide incentives commensurate with the Company's performance. The Board will continue to review both internal and external factors related to the Performance Incentive Plan to ensure its alignment with the Company's remuneration principles.

## **Vesting conditions**

The performance rights vest subject to the satisfaction of performance and service conditions described below.

**Performance conditions:** performance rights are subject to satisfaction of a scorecard of key performance indicators (**KPIs**) set by the Board. The scorecard of KPIs for Mr McMillan and Mr Schofield consist of a majority of financial metrics (i.e. more than 50%) with the balance consisting of safety, on time performance and other non-financial metrics. The KPIs will be assessed over a 12-month performance period from 1 July 2021 to 30 June 2022.

Performance against the KPIs will be assessed by the Board after the financial accounts for the relevant financial year have been audited (expected to be in August 2022). Following the assessment, the Board approves the payment of the cash component (if any) and confirms the number of performance rights that have become 'qualified' performance rights. If, for example, 75% of the performance rights become qualified, it is considered that the executive has performed 'at target'. If 100% of the performance rights are determined to be 'qualified' then the executive has met 'stretch' performance and exceeded expectations. Any performance rights that do not become 'qualified' will immediately lapse.

**Service conditions:** once the performance rights become performance 'qualified', on assessment against the KPIs, vesting of those qualified performance rights is based on service i.e. for performance rights to vest the executive must remain continuously employed by the Group at each vesting date. The vesting schedule is as follows:

- 50% of the 'qualified' performance rights will vest on the later of 15 August 2023 or the date on which the Company's FY23 Financial Statements are released to the ASX.
- 50% of the 'qualified' performance rights will vest on the later of 15 August 2024 or the date on which the Company's FY24 Financial Statements are released to the ASX.

## **Vesting of performance rights and dealing restrictions**

On vesting, each performance rights entitles the executive to receive a fully paid ordinary share in the Company. The Board retains discretion to make a cash equivalent payment in lieu of an allocation of shares.

Prior to vesting, performance rights do not entitle the executive to any dividends or voting rights. The executives must not sell, transfer, encumber, hedge or otherwise deal with performance rights. Upon vesting of performance rights, Mr McMillan and Mr Schofield will be free to deal with any shares allocated to them on vesting of the performance rights, subject to the requirements of the Company's Securities Dealing Policy.

## **Cessation of employment**

Unless the Board determines otherwise, where Mr McMillan or Mr Schofield ceases to be an employee of the Group by reason of resignation or is terminated for cause, all unvested performance rights will lapse.

In all other circumstances (including genuine retirement, redundancy, death, total and permanent disability, or termination by mutual agreement), all unvested performance rights will remain on foot and be subject to the original terms of offer, as though the individual had not ceased employment, unless the Board determines otherwise.

## **Change of control and takeover event**

If a change of control event occurs (including a takeover event or any other transaction, event or state of affairs that, in the Board's opinion, is likely to result in a change in the control of the Company) the Board may decide that some or all of the unvested Rights will vest, lapse or remain on foot. Where only some of the performance rights vest, the remainder will immediately lapse. In determining whether to exercise its discretion, the Board will have regard to any circumstances it considers appropriate.

If an actual change of control of the Company occurs before the Board has exercised its discretion, all unvested Rights will vest and be automatically exercised. The Board retains the discretion to determine a different treatment.

## **Malus and clawback**

The Board has broad "malus" and "clawback" powers to determine that performance rights lapse, any shares allocated on vesting are forfeited, in certain circumstances. For example, in the case of fraud or dishonesty or where the executive has done an act which has brought the Company or the Group into disrepute.

## **Other information required by ASX Listing Rule 10.15**


- Mr McMillan's total current remuneration package is \$794,781, comprising \$567,701 as FAR (inclusive of superannuation) and \$227,080 as performance incentives (based on maximum opportunity). Mr Schofield's total current remuneration package is \$580,850, comprising \$414,893 as FAR (inclusive of superannuation) and \$165,957 as performance incentives (based on maximum opportunity). Shareholders are referred to the FY2021 Remuneration Report for further details of Mr McMillan's and Mr Schofield's remuneration.

- 577,289 performance rights have been granted to Mr McMillan and 297,616 performance rights have been granted to Mr Schofield under the Performance Incentive Plan in prior years. These performance rights were granted to Mr McMillan and Mr Schofield for no cost. Approval is currently not required in respect of any other participants under the Performance Incentive Plan.
- There have been no loans granted to Mr McMillan or Mr Schofield in relation to the acquisition of these performance rights or shares under the Performance Incentive Plan.
- Details of any shares issued under the Performance Incentive Plan will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Performance Incentive Plan after this resolution is approved and who are not named in this notice of meeting will not participate until approval is obtained under ASX Listing Rule 10.14.
- Voting exclusions apply to Resolution 4 and 5. Please refer to the "Notes and additional information for Shareholders" section on pages 4 to 8 of the Notice of Meeting.

**Recommendation** - The Board (excluding Mr McMillan and Mr Schofield) recommends that Shareholders vote in favour of Resolution 4 and Resolution 5.


## LODGE YOUR VOTE

 **ONLINE**  
www.linkmarketservices.com.au

 **BY MAIL**  
Alliance Aviation Services Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

 **BY FAX**  
+61 2 9287 0309

 **BY HAND**  
Link Market Services Limited  
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**  
Telephone: +61 1300 554 474



X99999999999

## PROXY FORM

I/We being a member(s) of Alliance Aviation Services Limited and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

the Chairman of the Meeting (mark box)

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AEST) on Wednesday, 10 November 2021 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a hybrid meeting and you can participate by logging in online at <https://agmlive.link/AQZ21> (refer to details in the Virtual Annual General Meeting Online Guide). Alternatively you can attend in-person at Brisbane Airport Conference Centre, Ibis Hotel, 2 Dryandra Road, Brisbane Airport, Queensland

**Important for Resolutions 3, 4 & 5:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 3 4 & 5, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

### VOTING DIRECTIONS

**Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.**

**Please read the voting instructions overleaf before marking any boxes with an .**

#### Resolutions

	For	Against	Abstain*
2 Re-election of Director – Mr Peter Housden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of issue of securities under the Long Term Incentive Plan to Mr Scott McMillan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval of issue of securities under the Long Term Incentive Plan to Mr Lee Schofield	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

AQZ PRX2101N



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company. If you leave this section blank, or if your named proxy does not attend the Meeting, the Chairman of the Meeting will be your proxy. If your named proxy attends the Meeting but does not vote on a poll on a resolution in accordance with your directions, the Chairman of the Meeting will become your proxy in respect of that resolution.

### DEFAULT TO CHAIRMAN OF THE MEETING

On a poll, the Chairman of the Meeting will vote directed proxies as directed and may vote undirected proxies as the Chairman of the Meeting sees fit. If the Chairman of the Meeting is your proxy or becomes your proxy by default, and you do not provide voting directions, then by submitting the Proxy Form you are expressly authorising the Chairman of the Meeting to exercise your proxy on resolutions that are connected directly or indirectly with the remuneration of a member of the Company's KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received in advance in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEST) on Monday, 8 November 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MAIL

Alliance Aviation Services Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
Level 12  
680 George Street  
Sydney NSW 2000

\*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions

**IF YOU WOULD LIKE TO ATTEND AND VOTE IN-PERSON AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**