

22 April 2020

## Chairman's letter

Dear Shareholder,

Notice is given of the 2020 Annual General Meeting (AGM) of Audio Pixels Holdings Limited (AKP) to be held on Tuesday 26 May 2020 at 9.30 am (Sydney time).

The health and wellbeing of our stakeholders is very important to us. AKP is closely monitoring the impact of the unprecedented COVID-19 pandemic in Australia and Israel and observing the guidance from the Federal and State Governments. Due to the extraordinary circumstances, this year, AKP AGM will be held virtually. There will not be a physical meeting. This is in the interests of your health and safety and the health and safety of the personnel who would attend the AGM.

As we have seen recently, the situation is changing rapidly. Accordingly, we may make alternative arrangements to the way in which the AGM is held. If this occurs, we will notify any changes by way of announcement on ASX ([www.asx.com.au](http://www.asx.com.au), under our ticker: AKP) and details will also be made available on our web site at [www.audiopixels.com.au/investor](http://www.audiopixels.com.au/investor).

It is important that you have the opportunity to communicate your views to us. You are encouraged to participate in the meeting by watching our live webcast and asking questions via email and voting in the manner described on page 4. **We will do our utmost to ensure that shareholders are able to ask questions as well as make comments during the meeting.**

How you can participate remotely:

1. Shareholders can appoint the Chair of the meeting as proxy ahead of the meeting. Shareholders can complete the proxy form to provide specific instructions on how their vote is to be exercised on each item of business and the Chair of the meeting must follow your instructions. Instructions on how to vote are set out on page 4 and the personalised Proxy Form.
2. Shareholders are encouraged to submit questions ahead of the AGM to AKP or the auditor. We will also provide a facility for shareholders to submit questions online during the meeting. Further details are set out on page 5.
3. A live webcast will be available which will allow security holders to participate in the meeting with written questions.
4. The CEO presentation will be accessible, as usual, on the ASX prior to the commencement of the AGM.

We look forward to your participation at the AGM in the manner outlined above and thank you for your continued support.

Yours faithfully,

Fred Bart  
Chairman

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the shareholders of AUDIO PIXELS HOLDINGS LIMITED will be held on Tuesday 26 May 2020 commencing at 9.30 am.

Due to the extraordinary circumstances presented by the COVID-19 pandemic, the meeting will be held virtually. We encourage you to participate in the meeting in the way described in the Chairman's letter. The meeting will transact the following business:

### ORDINARY BUSINESS

#### **Resolution 1. - Consideration of Financial Statements**

*"To receive and consider the Financial Report, Directors' Report and Auditor's Report for the financial year ended 31 December 2019."*

#### **Resolution 2. - Re-election of Mr Fred Bart as a Director**

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

*"That Mr Fred Bart, who retires by rotation in accordance with the provisions of the Constitution of the Company, and, being eligible, be re-elected as a Director of the Company."*

#### **Resolution 3. - Remuneration Report**

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

*"To approve the remuneration report for the financial period ended 31 December 2019."*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast on Resolution 3 by:

- Mr Fred Bart;
- Mrs Cheryl Bart;
- Ian Dennis, and
- any associate of that person (or those persons).

However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

#### **Further Information**

Further Information on these resolutions is contained in the Explanatory Memorandum which accompanies this notice of Annual General Meeting.

DATED: 22 April 2020

By order of the Board



**Ian Dennis**  
Company Secretary

## **AUDIO PIXELS HOLDINGS LIMITED**

ACN 094 384 273

### **EXPLANATORY MEMORANDUM TO SHAREHOLDERS TO ACCOMPANY THE NOTICE OF ANNUAL GENERAL MEETING**

This Memorandum has been prepared for the information of Shareholders of Audio Pixels Holdings Limited (referred to in this Memorandum as the “**Company**”) in connection with the business to be conducted at the Annual General Meeting of the Company to be held on Tuesday 26 May 2020 at 9.30 am.

#### **Resolution 1. – Financial Report**

The Corporations Act 2001 (Cth) (“Corporations Act”) requires the financial report (which includes the financial statements and directors’ declaration), the directors’ report and the auditor’s report for the last financial year to be laid before the Annual General Meeting. There is no requirement either in the Corporations Act or in the Constitution of the Company for shareholders to approve the financial report, the directors’ report or the auditor’s report. Shareholders will have reasonable opportunity at the meeting to ask questions and make comments on these reports and on the business and operations of the Company.

#### **Resolution 2. - Re-election of Mr Fred Bart as a Director**

Appointed to the Board on 5 September 2000.

He has been Chairman and Managing Director of numerous private companies since 1980, specialising in manufacturing, property and marketable securities. Mr Bart is also a director of Immunovative Therapies Limited, an Israeli company involved in the manufacture of cancer vaccines for the treatment of most forms of cancer. He is a member of the Audit Committee and a member of the Nomination and Remuneration Committee.

#### **Resolution 3. – Remuneration Report**

The Annual Report for the financial period ended 31 December 2019 contains a Remuneration Report which sets out the remuneration policy of the Company and the remuneration arrangements in place with the Directors.

Under the provisions of the Corporations Act 2001, the shareholder vote is advisory only and will not require the Company to alter any arrangements detailed in the Remuneration Report, should the resolution not be passed. Notwithstanding the legislative effect of this requirement, the Board has determined that it will take the outcome of the vote into consideration when considering the remuneration policy.

# **Participating and Voting Information**

## **Quorum and Voting**

The Constitution of AKP provides that at least three members present in person or by proxy represent a quorum.

All votes on all resolutions will be conducted via an online poll via Computershare and the results announced to the ASX and made available on the AKP web site as soon as practicable after they are known.

You can vote online using the links to Computershare website below:

<https://www.investorvote.com.au/Login?cn=3727&demo=N>

You will need your SRN/HIN and postcode to identify your shareholding so that you can vote.

## **On a poll:**

Each shareholder of AKP has one vote for each share held in AKP.

You can vote by proxy. You can appoint a proxy to vote for you, using the enclosed pre-printed personalised proxy form or by completing and lodging the proxy form on line as per the instructions from Computershare on the enclosed proxy form.

## **Participating in the meeting on line**

Shareholders who wish to participate in the video meeting on line may do so via Webex Events

Event address for attendees:

<https://communicloudglobal.webex.com/communicloudglobal/onstage/g.php?MTID=e60ff6f8f4f8fc19af7e316f8ba6c4862>

|                             |  |
|-----------------------------|--|
| Event Information:          | Audio Pixels Holdings Limited Annual General Meeting |
| Event number (Access Code): | 577 025 661  |
| Event password:             | audiopix2020   |

Shareholders who have provided their email addresses will be sent a reminder a few days before the actual meeting with a one click connection to the AKP AGM.

Participating in the meeting online enables shareholders to view and listen to the AGM live and submit questions during the meeting via email. You will not be able to vote during the meeting. You must vote on line prior to the meeting or send your proxy form to Computershare prior to 24 May 2020.

## **Audio only conference information -only use if you do not use the video link above**

### Global call-in numbers

|             |                 |
|-------------|-----------------|
| Australia   | +61 2 9037 0069 |
| Israel      | +972 3 376 2909 |
| Japan       | +81 3 5050 1391 |
| New Zealand | +64 9 280 5283  |
| Singapore   | +65 6703 6949   |
| Hong Kong   | +852 3018 6827  |
| USA         | +1 650 479 3211 |

Event access code: 577 025 661

### **Question at the AGM**

Please note that only shareholders may ask questions online. It may not be possible to respond to all questions at the AGM. Shareholders are encouraged to lodge questions prior to the AGM and provide the full registered details of their shareholding with their question. All questions should be submitted by email to the Company Secretary at least three days prior to the AGM to [iandennis@audiopixels.com.au](mailto:iandennis@audiopixels.com.au)

### **Point at which Voting Rights are Determined**

Regulation 7.11 of the Corporations Act permits the Company to specify a time, not more than 48 hours before the meeting, at which a "snap-shot" of members will be taken for the purposes of determining member entitlements to vote at the meeting.

The Company's Directors have passed a resolution to the effect that all shares of the Company that are quoted on the ASX at 24 May 2020 at 9.30 am shall, for the purposes of determining voting entitlements at the General Meeting, be taken to be held by the persons registered as holding the shares at that time.