



ASX ANNOUNCEMENT

5 December 2022

Proxy Voting at 2022 AGM held 23 November 2022

Papyrus Australia Ltd (ASX:PPY) advises that:

The AGM Notice of Meeting forwarded to shareholders regarding the 2022 AGM (ASX announcement 21 October 2022) indicated in the explanatory memorandum and in particular in regards to Resolution 2, that the chair intended to vote undirected proxies in favour of the Resolution.

The Proxy form attached to the said notice also advised that the Chairman of the Meeting intended 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. As a consequence of the decision made by the Chairman of the Meeting, this ASX announcement is made.

Upon receipt of the proxy votes from Computershare on the date of the meeting and prior to the meeting commencement, the Chairman noted that for resolution 2 (re-election of Kerry Chikarovski), 22,734,895 votes were cast “for” the resolution and 109,911,151 votes were cast “against” the resolution. The Chairman considered that as a consequence of the votes cast by shareholders before the Meeting being 82.86% against resolution 2 (re-election of Kerry Chikarovski) there was an exceptional circumstance and, accordingly, he voted the “open” undirected proxies against resolution 2 (re-election of Kerry Chikarovski).

Edward Byrt - Chairman.

ENDS