

14 October 2020

ASX Market Announcements
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

BY ELECTRONIC LODGEMENT

Notice of 2020 Annual General Meeting

VGI Partners Global Investments Limited (**VG1**) wishes to advise that its 2020 Annual General Meeting (**AGM**) is now scheduled to be held online at <https://web.lumiagm.com/304638978> at 2:00pm (AEDT) on Monday, 16 November 2020.

Note that VG1 had previously announced plans to hold a physical AGM. Both the format and time of the AGM have been amended in response to continued social distancing restrictions.

Please find attached VG1's 2020 Notice of AGM, Proxy Form and AGM Guide (**Meeting Materials**).

VG1 has relied on the relief provided by the Commonwealth Treasurer and will not be dispatching hard copies of the Meeting Materials to shareholders.

Copies of Meeting Materials will be distributed electronically to shareholders today and are also available on VG1's website at: www.vgipartners.com/lics/vg1 under the "AGMs" section.

Authorised for release by:

Ian Cameron
Company Secretary

For investor queries, please contact:

Ingrid Groer, CFA
Head of Investor Relations

VGI Partners Global Investments Limited
Phone: 1800 571 917 (inside Australia)
+61 2 9237 8923 (outside Australia)
Email: investor.relations@vgipartners.com

14 October 2020

2020 Annual General Meeting

Dear Fellow Investor,

On behalf of the board of directors (**Board**) of VGI Partners Global Investments Limited ACN 619 660 721 (**Company**), I am delighted to invite you to the 2020 annual general meeting (**AGM**) of the Company.

The AGM will be held online at <https://web.lumiagm.com/304638978> at 2:00pm (AEDT) on Monday, 16 November 2020. There will not be a physical venue for shareholders to attend. The Company is relying on the *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020* to hold the virtual AGM, given the uncertainty and potential health risks associated with large gatherings during the COVID-19 pandemic.

Enclosed for your attention you will find:

- the notice of meeting (**Notice of Meeting**) and explanatory memorandum containing further information with respect to the business to be considered at the AGM (**Explanatory Memorandum**);
- a proxy form for the AGM (**Proxy Form**); and
- a guide to attending the virtual AGM (**AGM Guide**).

The formal AGM is part of a broader program of activity outlined overleaf. If you plan to attend the virtual AGM, we encourage you to also join the Portfolio Manager's presentation at 10:00am (AEDT) in order to hear and ask questions about the portfolio. Details on how to participate in the Portfolio Manager's presentation and AGM are set out in the AGM Guide. There is also a listen-only telephone facility for the AGM. The dial-in facilities for this are similarly in the AGM Guide. Shareholders should be aware that they cannot vote or ask questions via the AGM dial-in facility and if you are dialing in you should ensure that you vote ahead of the AGM.

Business of the AGM

The business of the AGM is set out in the Notice of Meeting.

The Board encourages you to vote in favour of all resolutions set out below.

- Resolution 1: Adoption of the FY20 Remuneration Report
- Resolution 2: Re-election of Mr. Noel Whittaker as a director of the Company
- Resolution 3: Re-election of Mr. Lawrence Myers as a director of the Company
- Resolution 4: Approval for the issue of Shares to various shareholders of VGI Partners Limited under the Reinvestment Agreement pursuant to the performance fee Reinvestment Mechanism

Proxy Forms and Voting Prior to the AGM

If you are unable to attend the virtual AGM, your proxy or proxies can be appointed by providing an instruction to the Company in one of the following ways:

VGI PARTNERS

Global Investments

- online through the share registry's website at www.votingonline.com.au/vg1agm2020 (using the personalised Voting Access Code sent to you by email or post on 14 October 2020);
- delivering a completed Proxy Form by hand to the share registry (Boardroom Pty Limited, Level 12, 225 George Street, Sydney NSW 2000);
- posting a completed Proxy Form to the share registry (Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001); or
- faxing a completed Proxy Form to the share registry on +61 2 9290 9655.

Your Proxy Form or online instruction must be received as set out above by no later than 2:00pm (AEDT) on Saturday, 14 November 2020. Proxy Forms or online instructions received after this time will be invalid.

Program (based on AEDT time)

10:00am	Portfolio Manager's Presentation
2:00pm	VGI Partners Global Investments Limited (VG1) AGM
3:00pm	VGI Partners Asian Investments Limited (VG8) AGM

The day will begin with an investment update from Mr. Robert Luciano, Executive Chairman and Portfolio Manager of VGI Partners Limited (being the investment manager of the Company's investment portfolio) and the Company's shareholders (**Shareholders**) will be given an opportunity to ask questions about the portfolio.

The AGM will commence at 2:00pm (AEDT) with an address from me, the Chair. Following this opening address, each of the above mentioned resolutions to go before Shareholders at the AGM will be considered and, as part of this consideration, Shareholders will be given an opportunity to ask any questions they may have on each resolution.

Submitting Questions Prior to the AGM

We encourage you or your proxyholders to submit questions in advance of the meeting by emailing our Head of Investor Relations, Ms. Ingrid Groer, at investor.relations@vgipartners.com. To allow time for us to collate questions and prepare answers, we request that Shareholders submit any questions by 5:00pm (AEDT) on Wednesday, 11 November 2020.

Should any changes to the AGM arrangements become necessary, the Company will advise the market via its website and by making an ASX announcement.

Yours sincerely,



David F. Jones
Chair

Notice of 2020 Annual General Meeting

Notice is given that VGI Partners Global Investments Limited ACN 619 660 721 (**Company**) will hold its 2020 annual general meeting (**AGM**) of shareholders of the Company (**Shareholders**) online at <https://web.lumiagm.com/304638978> at 2:00pm (AEDT) on Monday, 16 November 2020.

Business to be considered at the AGM

Item 1: Consideration of financial statements and reports

To receive and consider the annual report, financial statements, directors' report and auditor's report of the Company for the financial year ended 30 June 2020 (**FY20**).

Please note that this item of business is for discussion only and there is no requirement for Shareholders to approve these reports.

Resolution 1: Adoption of the FY20 Remuneration Report

To consider and if thought fit pass the following as a non-binding ordinary resolution:

"That, for the purposes of section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes, the remuneration report of the Company as contained in the Company's annual report for the financial year ended 30 June 2020 be adopted."

A voting exclusion statement for this resolution is set out on page 3 of this notice of AGM (**Notice of Meeting**) and further information on this resolution is set out in the explanatory memorandum which accompanies and forms part of this Notice of Meeting (**Explanatory Memorandum**).

Please note that the vote on this resolution is non-binding.

Resolution 2: Re-election of Mr. Noel Whittaker as a director of the Company

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

"That Mr. Noel Whittaker, a director of the Company, who retires by rotation in accordance with rule 6.7 of the Company's Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election, be re-elected as a director of the Company."

The Explanatory Memorandum sets out further information on this resolution.

Resolution 3: Re-election of Mr. Lawrence Myers as a director of the Company

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

"That Mr. Lawrence Myers, a director of the Company, who retires by rotation in accordance with rule 6.7 of the Company's Constitution and ASX Listing Rule 14.4 and, being eligible, offers himself for re-election, be re-elected as a director of the Company."

The Explanatory Memorandum sets out further information on this resolution.

Resolution 4: Approval for the issue of Shares to various shareholders of VGI Partners Limited under the Reinvestment Agreement pursuant to the performance fee Reinvestment Mechanism

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

“For the purposes of the ASX waiver granted to the Company on 28 June 2019 from ASX Listing Rules 7.1 and 10.11 and for all other purposes, Shareholders approve the issue of ordinary shares by the Company to various shareholders of VGI Partners Limited, the investment manager of the Company, under the Reinvestment Agreement on the terms and conditions described in the Explanatory Memorandum.”

A voting exclusion statement for this resolution is set out on page 3 of this Notice of Meeting and further information on this resolution is set out in the Explanatory Memorandum.

Voting Exclusion Statement

Resolution 1 (Remuneration Report)

Pursuant to sections 250BD and 250R of the Corporations Act 2001 (Cth) (**Corporations Act**), the Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the Company's key management personnel (**KMP**) whose remuneration details are included in the Company's remuneration report for the financial year ended 30 June 2020 (**Remuneration Report**) 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 AGM or their closely related parties,

unless the vote is cast as a proxy for a person entitled to vote on Resolution 1:

- in accordance with a direction in the proxy form (**Proxy Form**); or
- by the Chair of the AGM, provided the proxy appointment expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Company's KMP.

Resolution 4 (Approval for the issue of Shares to various shareholders of VGI Partners Limited under the Reinvestment Agreement pursuant to the performance fee Reinvestment Mechanism)

Pursuant to ASX Listing Rule 14.11, the Company will disregard a vote cast in favour of Resolution 4 by or on behalf of:

- any person who is to receive ordinary shares in the capital of the Company (**Shares**) under the Reinvestment Agreement (as that term is defined in the Explanatory Memorandum) and any other person who will obtain a material benefit as a result of the issue of the Shares under the Reinvestment Agreement (except a benefit solely by reason of being a holder of Shares); or
- an associate of that related party.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with the directions given to the proxy or attorney to vote on Resolution 4 in that way;
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the chair to vote on Resolution 4 as the chair decides; or
- 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 Resolution 4; and
 - the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Information

Pursuant to rule 5.7(b)(i) of the Company's Constitution, and section 5(c) of the *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020* the Chair will put all resolutions to a poll. Results of the voting on the resolutions will be announced to the ASX as soon as practicable after the AGM.

Entitlement to vote

In accordance with section 1074E(2)(g)(i) of the Corporations Act and regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)*, the Company has determined that for the purpose of the AGM, all Shares will be taken to be held by the persons who held them as registered holders at 7:00pm (AEDT) on Saturday 14 November 2020. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the virtual AGM.

Proxies

A Shareholder entitled to attend and vote at the virtual AGM is entitled to appoint not more than two proxies to attend and vote in their place. A proxy does not need to be a Shareholder. If a Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder's votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

Proxies can be appointed by providing a Proxy Form to the Company in one of the following ways:

- online through the share registry's website at www.votingonline.com.au/vg1agm2020 (using the personalised Voting Access Code sent to you by email or post on 14 October 2020);
- by posting the Proxy Form or delivering the Proxy Form by hand to the share registry (addresses below); or
- by faxing the Proxy Form to the share registry (fax number below).

Hand deliveries to our share registry: Boardroom Pty Limited
Level 12
225 George Street
Sydney NSW 2000

Postal address: Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001

Fax number: +61 2 9290 9655

Proxy Forms or online instructions must be received by the Company no later than 2:00pm (AEDT) on Saturday, 14 November 2020. Proxy appointments received later than this time will be invalid.

A Proxy Form is provided with this Notice of Meeting.

Undirected proxies – Chair voting instructions

The Chair intends to vote all undirected proxies in favour of the resolutions set out in this Notice of Meeting to the extent permitted by law. If a Shareholder appoints the Chair as their proxy, expressly or by default, and they do not direct the Chair on how to vote on a resolution, by completing and returning the Proxy Form, they will be expressly authorising the Chair to exercise the proxy and vote as the Chair sees fit on a resolution.

Optional question for the Chair or auditor

We aim to provide Shareholders with the best opportunity to ask questions about the Company and its auditor at the AGM. If you would like to ask a question, please email your question to our Head of Investor Relations, Ms. Ingrid Groer, at investor.relations@vgipartners.com. To allow time to collate questions and prepare answers, you must submit any questions by 5:00pm (AEDT) on Wednesday, 11 November 2020.

By order of the board of directors of the Company.

Ian Cameron
Company Secretary

14 October 2020

Explanatory Memorandum

This Explanatory Memorandum provides Shareholders with important information in relation to each item of business for the AGM, including the proposed resolutions to be considered by Shareholders of the Company.

Terms and abbreviations defined in the Notice of Meeting have the same meaning when used in this Explanatory Memorandum.

Financial statements and reports (not voted on)

The business of the AGM will include the receipt and consideration of the Company's annual report, financial statements, directors' report and the auditor's report for the financial year ended 30 June 2020 (**Reports**) as required by section 317 of the Corporations Act. The Reports are included in the Company's annual report, which was lodged with the ASX on 18 August 2020.

A copy of the annual report is available from the Company's website at www.vgipartners.com/lics/vg1.

Neither the Corporations Act, nor the Company's Constitution, require a vote of Shareholders on the Reports. However, Shareholders will be given reasonable opportunity to ask questions and make comments in relation to both the Reports, and the business and management of the Company.

Shareholders will also be given reasonable opportunity to ask questions of a representative of the Company's auditor, Pitcher Partners, relevant to the conduct of the audit, the preparation and content of the Company's financial statements and auditor's report, 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.

Resolution 1: Adoption of the FY20 Remuneration Report (non-binding resolution)

Resolution 1 provides Shareholders the opportunity to vote on the Company's Remuneration Report. Under section 250R(2) of the Corporations Act, the Company must put the adoption of the Remuneration Report to a vote at its AGM. The Remuneration Report forms part of the directors' report and is set out in the Company's annual report for the financial year ended 30 June 2020 on pages 13 to 14.

The Remuneration Report describes the policies of the board of directors of the Company (**Board**) in relation to the nature and level of remuneration paid to the Company's directors. Messrs. David Jones, Robert Luciano and Douglas Tynan are directors of the investment manager, VGI Partners Limited, and do not receive directors' fees from the Company.

While the vote on the Remuneration Report is advisory only and does not bind the directors or the Company, the Board will take the outcome of the vote into account when considering the Company's future remuneration arrangements.

Additionally, under the Corporations Act, if 25% or more of the votes cast are against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (**Spill Resolution**) that another meeting be held within 90 days (**Spill Meeting**) at which all of the Company's directors, other than the managing director, will cease to hold office unless re-elected at the Spill Meeting. The Spill Resolution is an ordinary resolution.

Shareholders will be given a reasonable opportunity at the AGM to ask questions about, and make comments on, the Remuneration Report.

The voting exclusion statement for Resolution 1 is set out on page 3 of the Notice of Meeting.

*The Board unanimously recommends that Shareholders **vote in favour** of adopting the Remuneration Report.*

Resolution 2: Re-election of Mr. Noel Whittaker as a director of the Company

Rule 6.7(b) of the Company's Constitution requires that at every annual general meeting, one third, or the nearest to one third (rounded up to the nearest whole number) of the Company's directors must retire from office. The directors to retire each year are the directors longest in office since last being elected or re-elected. Each retiring director of the Company is eligible for re-election in accordance with the ASX Listing Rules and the Company's Constitution.

Having regard to the above, the Board has determined that Messrs. Noel Whittaker and Lawrence Myers are required to retire from office at the AGM.

Messrs. Noel Whittaker and Lawrence Myers, being eligible, will each stand for re-election as directors of the Company at the AGM.

The experience, skills and qualifications of Mr. Noel Whittaker are as follows:

Qualifications: *AM, FCPA, CTA*

Experience and expertise: Mr. Whittaker is a pioneer in the field of consumer financial education. He writes weekly columns in many major newspapers including the Brisbane Sunday Mail, the Sydney Morning Herald and The Age. Mr. Whittaker also broadcasts regularly on ABC radio. For 30 years, Mr. Whittaker was a Director of Whittaker Macnaught, one of Australia's leading financial advisory companies, with more than two billion dollars under management. In 2011 he was made a Member of the Order of Australia for service to the community in raising awareness of personal finance. Mr. Whittaker is a Chartered Tax Adviser, a member of the Australian Securities and Investment Commission Regional Liaison committee and is currently an Adjunct Professor with the Faculty of Business at the Queensland University of Technology. Mr. Whittaker has been a director of the Company since 7 July 2017.

Other current directorships: Mr. Whittaker does not hold any other directorships in listed companies.

Former directorships (last three years): Mr. Whittaker has not held any other directorships of listed companies within the last 3 years.

*The Board (excluding Mr. Noel Whittaker due to his conflict of interest) unanimously supports the re-election of Mr. Noel Whittaker and recommends that Shareholders **vote in favour** of Resolution 2.*

Resolution 3: Re-election of Mr. Lawrence Myers as a director of the Company

As noted in relation to Resolution 2 above, the Board has determined that Messrs. Lawrence Myers and Noel Whittaker are required to retire from office at the AGM.

Mr. Lawrence Myers, being eligible, will stand for re-election as a director of the Company at the AGM.

The experience, skills and qualifications of Mr. Lawrence Myers are as follows:

Qualifications: *B.Acct (UniSA), CA, CTA*

Experience and expertise: Mr. Myers is the Founder and Managing Director of MBP Advisory Pty Limited, a prominent, high-end Sydney firm of Chartered Accountants which he established in 1998. His client base spans a broad range of industries and activities and he specialises in advising ultra high net worth individuals and families, their businesses and commercial endeavours. Mr. Myers' specialist areas of practice include mergers and acquisitions, corporate and business advisory, tax consulting and advisory, succession planning and family office services. Mr. Myers also sits on the Foundation board of the Art Gallery of New South Wales.

Other current directorships: Mr. Myers has been an Independent Director and Chairman of the Audit and Risk Committee of ASX listed Breville Group Limited since 2013 and has been its Lead Independent Director since August 2014. Mr. Myers is also Independent Chairman of VGI Partners Asian Investments Limited.

Former directorships (last three years): Mr. Myers has not held any other directorships of listed companies within the last 3 years.

*The Board (excluding Mr. Lawrence Myers due to his conflict of interest) unanimously supports the re-election of Mr. Lawrence Myers and recommends that Shareholders **vote in favour** of Resolution 3.*

Background to Resolution 4: Approval for the issue of Shares to various shareholders of VGI Partners Limited under the Reinvestment Agreement pursuant to the performance fee Reinvestment Mechanism

On 19 July 2017, the Company entered into an investment management agreement with VGI Partners Limited (which at the time, was called VGI Partners Pty Ltd) (**Manager**). The investment management agreement was supplemented by a letter deed entered into prior to the completion of the initial public offering (**IPO**) of the Manager in June 2019 (the investment management agreement as supplemented by the letter deed, the **Reinvestment Agreement**).

The Reinvestment Agreement contains a mechanism whereby certain shareholders of the Manager, namely entities controlled by Messrs. Robert Luciano, Douglas Tynan and Robert Poiner (**Manager Shareholders**) have agreed, to the maximum extent permitted by law, to re-invest, from the dividends which they receive from the Manager, their 'look through' after tax share (based on their percentage ownership in the Manager and their own personal effective tax rate) of any performance fees received by the Manager from managing the Company's investment portfolio (**Performance Fee Reinvestment Amount**) into Shares (**Reinvestment**

Mechanism). Any such Shares that the Manager Shareholders acquire under the Reinvestment Mechanism are voluntarily escrowed on a long-term basis.

The Reinvestment Mechanism in the Reinvestment Agreement replaces a substantially similar mechanism in the investment management agreement (as disclosed in the replacement prospectus for the Company's IPO dated 27 July 2017).

The Reinvestment Mechanism is designed to take account of the relationship between the market price of the Shares and the Company's net tangible asset value per Share on the applicable balance date (**NTA Price**) as follows:

- (a) If the prevailing market price for Shares is higher than or equal to the NTA Price on the applicable balance date, the Manager Shareholders will be issued new Shares in the Company at the NTA Price (or, if required by applicable laws, at the prevailing market price), such that the value of the total new issuance of Shares is equal to the Performance Fee Reinvestment Amount (rounded down to the nearest whole number of Shares).
- (b) If the prevailing market price for Shares is less than the NTA Price on the applicable balance date or if otherwise required by applicable laws, the Company will procure the purchase of Shares on-market (at or below the NTA Price) to satisfy its obligations under the Reinvestment Agreement. In these circumstances, the Company will engage a broker who will have 20 trading days to purchase Shares with an aggregate purchase price (including all brokerage, stamp duties and any other transfer fees) equal to the Performance Fee Reinvestment Amount (rounded down to the nearest whole number of Shares). If the broker is not able to acquire sufficient Shares on-market within the fixed period, the outstanding balance of the Performance Fee Reinvestment Amount will be used to subscribe for new Shares, which the Company will issue at the NTA Price.

If a dividend paid by the Manager in respect of a period is insufficient to fully fund a Manager Shareholder's Performance Fee Reinvestment Amount for that period, the relevant Manager Shareholder must reinvest future dividends until the full relevant Performance Fee Reinvestment Amount has been reinvested.

Resolution 4: Approval for the issue of Shares to various shareholders of VGI Partners Limited under the Reinvestment Agreement pursuant to the performance fee Reinvestment Mechanism

On 28 June 2019, the Company was granted a waiver from ASX Listing Rules 7.1 and 10.11 to allow the Company to issue new Shares to the Manager Shareholders (or their nominees) in accordance with the terms of the Reinvestment Agreement (**ASX Waiver**).

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the number of equity securities that a listed company can issue or agree to issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period (**Placement Capacity**). The effect of the ASX Waiver is that any issue of Shares under the Reinvestment Agreement will not count towards the Company's Placement Capacity, provided the conditions in the waiver are satisfied.

ASX Listing Rule 10.11 provides that, subject to a number of exceptions in ASX Listing Rule 10.12, a listed entity must not issue or agree to issue equity securities to a related party or an associate of a related party (among others). The Company is required to rely on the ASX Waiver in order to issue Shares to related parties

and/or associates of related parties (among others) under the Reinvestment Agreement, without needing to obtain Shareholder approval in respect of each such issue of Shares.

The ASX Waiver allows the Company to issue Shares under the Reinvestment Agreement without the issue counting towards the Company's Placement Capacity and/or otherwise needing to seek Shareholder approval prior to each issue subject to certain conditions, including:

- (a) that details of all Shares issued in accordance with the Reinvestment Agreement are disclosed in the Company's annual report each year in which Shares are issued;
- (b) that the Company release to the market an Appendix 3B for each issue of Shares under the Reinvestment Agreement; and
- (c) that every 3 years, the issue of new Shares under the Reinvestment Agreement is approved by Shareholders commencing on the date on which the Company was admitted to the official list of the ASX.

Given that the Company was admitted to the official list of the ASX in 2017, the Company is seeking Shareholder approval in accordance with the terms of the ASX Waiver, and in particular, condition (c) above. Accordingly, Resolution 4 seeks Shareholders approval for the issue of new Shares to facilitate the reinvestment of performance fees that may be payable under the Reinvestment Agreement as required from time to time in accordance with the terms and conditions of the ASX Waiver as described above.

If Resolution 4 is passed, the Company will be able to issue Shares under the Reinvestment Agreement pursuant to the Reinvestment Mechanism without the issue counting towards the Company's Placement Capacity and without seeking Shareholder approval under ASX Listing Rule 10.11 for a period of three years from the date of this AGM. If Resolution 4 is not passed, the Company will not be able to issue Shares under the Reinvestment Agreement pursuant to the Reinvestment Mechanism going forward without the issue counting towards the Company's Placement Capacity and/or obtaining separate Shareholder approval in respect of the issue.

The voting exclusion statement for Resolution 4 is set out on page 3 of the Notice of AGM.

*The Board (excluding Mr. Robert Luciano due to his conflict of interest) unanimously recommends that Shareholders **vote in favour** of Resolution 4.*

All Correspondence to:

✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** www.boardroomlimited.com.au

☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 2:00pm (AEDT) on Saturday, 14 November 2020.**

🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/vg1agm2020>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the Meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the Company. Do not write the name of the Company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the Meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting Boardroom, the Company's securities registry (using the contact details at the top of this page) or you may copy this form.

To appoint a second proxy you must:

- (a) Complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- (b) Return both Proxy Forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as they choose. If you mark more than one box on an item for all your securities, your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the virtual Meeting must have provided an "Appointment of Corporate Representative" prior to the Meeting. An Appointment of Corporate Representative form can be obtained from Boardroom, the Company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: Where the holding is in more than one name, all the securityholders must sign.

Power of Attorney: To sign under a Power of Attorney, you must have already lodged the Power of Attorney with Boardroom, the Company's securities registry. Alternatively, you may attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: This form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the Meeting, therefore by **2:00pm (AEDT) on Saturday, 14 November 2020.** Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/vg1agm2020>
- 📠 **By Fax** +61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

VGI Partners Global Investments Limited

ABN 91 619 660 721

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **VGI Partners Global Investments Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held **online at <https://web.lumiagn.com/304638978> on Monday, 16 November 2020 at 2:00pm (AEDT)** and at any adjournment of that Meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of members of the key management personnel of the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a poll and your vote will not be counted in calculating the required majority.

		For	Against	Abstain*
Resolution 1	Adoption of the FY20 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr. Noel Whittaker as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr. Lawrence Myers as a director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval for the issue of Shares to various shareholders of VGI Partners Limited under the Reinvestment Agreement pursuant to the performance fee Reinvestment Mechanism	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2020

VGI Partners Global Investments Limited – 2020 Annual General Meeting Guide

VGI Partners Global Investments Limited (**Company**) will hold its 2020 Annual General Meeting (**AGM**) online at <https://web.lumiagm.com/304638978> at **2:00pm (AEDT) on Monday, 16 November 2020**. A listen-only telephone facility will also be made available for the AGM, as detailed overleaf. The formal AGM is part of a broader program of activity outlined below. If you plan to attend the virtual AGM, we encourage you to also join the Portfolio Manager’s presentation at 10:00am (AEDT) to ask questions about the portfolio.

Program (based on AEDT time)

10:00am	Portfolio Manager’s Presentation
2:00pm	VGI Partners Global Investments Limited (VG1) AGM
3:00pm	VGI Partners Asian Investments Limited (VG8) AGM

10:00am – Portfolio Manager’s Presentation

This session is an opportunity to hear from Mr. Robert Luciano, Executive Chairman and Portfolio Manager of VGI Partners Limited (the investment manager of the Company’s investment portfolio). It is open to both shareholders of the Company and guests. Questions can be pre-submitted to investor.relations@vgipartners.com, or submitted online during the Zoom webinar using the Q&A button on the bottom ribbon of your browser. The Chat button should not be used for questions and will not be monitored.

Pre-register for the Portfolio Manager’s webinar at:

https://vgipartners.zoom.us/webinar/register/WN_Y55EJCKsQo2uV32PYuNOnQ

Once you have successfully pre-registered, you will receive a confirmation email which contains your unique link to join the webinar. Please note that the webinar will be accessible by browser if you do not have the Zoom software or app already installed. Further information on how to join and participate in a Zoom webinar can also be found at the Zoom Help Centre “[Joining and participating in a webinar \(attendee\)](#)”.

A recording will be available on the VG1 website at www.vgipartners.com/lics/vg1 shortly after the event.

Listen-Only Dial-in Numbers (webinar ID 919 0042 7608, passcode 751627, no participant ID needed):

Australia	1800 945 157 (Toll Free) +61 2 8015 6011 +61 3 7018 2005 +61 7 3185 3730 +61 8 6119 3900 +61 8 7150 1149	US	877 853 5257 (Toll Free) +1 929 205 6099 (New York)
		UK	0800 456 1369 (Toll Free) +44 330 088 5830
		Japan	+81 524 564 439
		New Zealand	+64 9 884 6780
Other	Available at: https://vgipartners.zoom.us/j/abw1z5iW9		

2:00pm – Annual General Meeting

Webcast and Live Online Voting

Online registration will open at 1:00pm (AEDT) on Monday, 16 November 2020 (one hour before the AGM).

Shareholders and appointed proxies can join and participate in the AGM by logging into the webcast at <https://web.lumiagm.com/304638978> with their username and password, or use the Lumi app. Shareholders and appointed proxies will be able to submit questions and vote online while the AGM is in progress.

Non-shareholders can view the webcast by registering online as a guest.

If a shareholder has appointed a proxy prior to the AGM, but wishes to view the live webcast, they can visit <https://web.lumiagm.com/304638978>, or use the Lumi app. If they wish to ask questions during the AGM (and/or change a vote made prior to the AGM) they should log on with their username and password. Alternatively, they can register as a guest, but will not be able to ask questions or vote.

Please refer to the attached instructions for more information on using Lumi.

A recording will be available on the VG1 website at www.vgipartners.com/lics/vg1 shortly after the event.

Listen-only Telephone Facility

Pre-register for the AGM call to avoid delays: <https://s1.c-conf.com/diamondpass/10010302-872ksj.html>

Participant Dial-in Numbers (conference ID 10010302) if no pre-registration:

Australia	1800 908 299 or 1800 455 963 (Toll Free) +61 2 9007 8048 (Local)	Hong Kong	800 968 273 (Toll Free)
		Japan	0066 3386 8000 (Toll Free)
New Zealand	0800 452 795 (Toll Free)	China	10800 140 1776 (Toll Free)
US/Canada	1855 624 0077 (Toll Free)	India	0008 0010 08070 (Toll Free)
UK	0800 051 1453 (Toll Free)	Malaysia	1800 816 441 (Toll Free)
Singapore	800 101 2702 (Toll Free)	Other	+61 7 3145 4005 (Metered)

For investor queries, please contact:

Ingrid Groer, CFA

Head of Investor Relations

VGI Partners Global Investments Limited

Phone: 1800 571 917 (inside Australia)
+61 2 9237 8923 (outside Australia)

Email: investor.relations@vgipartners.com

VGI Partners Global Investments Limited

Virtual AGM - 16 November 2020 - Lumi Instructions

Getting Started

In order to participate in the AGM, please visit <https://web.lumiagm.com/304638978> via a web browser on a PC, tablet or smartphone (using the latest version of Chrome, Safari, Internet Explorer 11, Edge or Firefox).

Alternatively, download the Lumi App onto your smartphone device from the Google Play Store™ or the Apple® App Store by searching for the app name “Lumi AGM”.

Online registration will open at 1:00pm (AEDT) on Monday, 16 November 2020 (one hour before the meeting). To log in to the portal, you will need the following information:

Meeting ID: 304-638-978

Shareholder (if Australian registered address) Username (Voting Access Code*) and Password (postcode of your Australian registered address)

* The **Voting Access Code** can be found in the personalised email or letter sent on 14 October 2020 about the Virtual AGM. It is also located on the front page of your proxy form (available via your InvestorServe account under Statements & Advices).

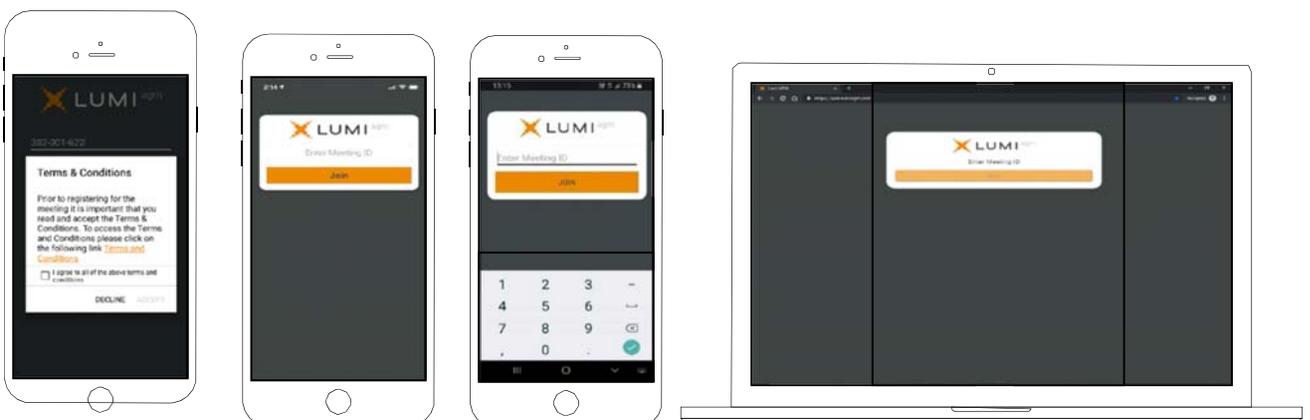
Shareholder (if overseas resident) Username (Voting Access Code*) and Password (three character country code e.g. New Zealand – NZL)

A full list of country codes can be found at the end of this guide.

Appointed Proxy To receive your Username and Password, please contact our share registry, Boardroom Pty Ltd on **1300 737 760** or **+61 2 9290 9600** between 8:30am to 5:00pm (AEDT) Monday to Friday or email proxy@boardroomlimited.com.au.

Guest Name and email address

To join the meeting, you will be required to enter the unique 9 digit meeting ID (304-638-978) and select 'Join'. To proceed to registration, you will be asked to read and accept the terms and conditions.



If you are a **Shareholder**, select 'I have a login' and enter your Username (Voting Access Code) and Password (postcode or country code). If you are a **Proxyholder**, you will need to enter the unique Username and Password provided by Boardroom. Select '**Login**'.

If you are not a Shareholder or Proxyholder, select 'I am a guest'. You will be asked to enter your name and email details, then select 'Enter'. Please note, guests are not able to ask questions or vote at the meeting.



Navigating

Once you have registered, you will be taken to the **homepage** which displays your name and meeting information. Icons will be displayed in different areas depending on the device being used.

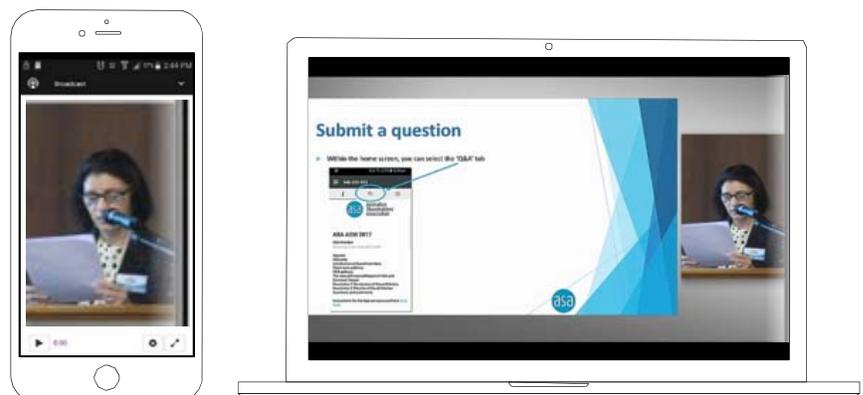


To activate the webcast, please click on the **Broadcast bar** on the screen. If prompted, you may have to click the play button in the window to initiate the broadcast.

Once you select to view the webcast it can take up to approximately 30 seconds for the live feed to appear on some devices. If you attempt to log into the app before the meeting commences, a dialog box will appear.

Please toggle the up/down arrow to view another screen.

NOTE: We recommend once you have logged in, you keep your browser open for the duration of the meeting. If you close your browser you will be asked to repeat the log in process.

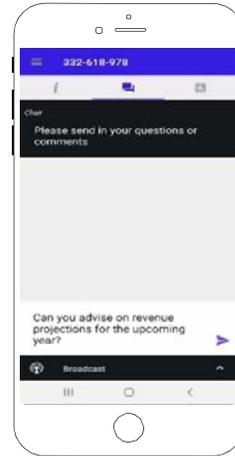


To Ask a Question

If you would like to ask a question:

1. Select the question icon .
2. Please type the resolution number first (if relevant) and then the question.
3. Select the send icon .
4. You will receive confirmation that your question has been received.

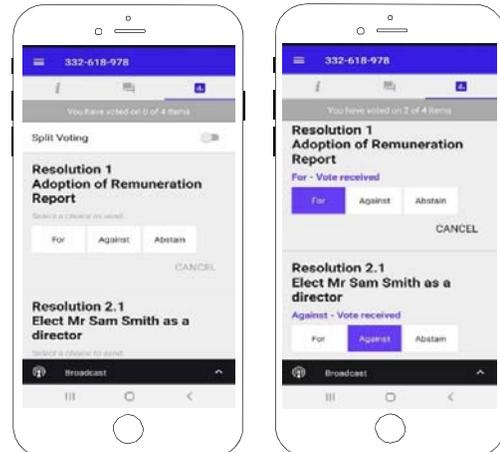
The Chair will give all Shareholders a reasonable opportunity to ask questions and will endeavour to answer all questions at the meeting.



To Vote

If you would like to cast a vote:

1. When the Chair declares the polls open, the resolutions and voting choices will appear under the voting icon .
2. Press the option corresponding with the way in which you wish to vote.
3. Once the option has been selected, the vote will appear in blue.
4. If you change your mind and wish to change your vote, you can simply press the new vote or cancel your vote at any time before the Chair closes the polls.
5. The number of items you have voted upon (and the total to be voted) will be shown at the top of the screen.
6. Please note that on some devices the webcast may need to be minimised to vote. This can be done by selecting the arrow in the Broadcast bar. Audio will still be available during this. To return to the webcast after voting, please select the arrow again.



Upon conclusion of the meeting the home screen will be updated to state that the meeting is now closed.

Need help? If you require any help using this system prior to or during the Meeting, please call **1300 737 760** or **+61 2 9290 9600** so that the share registry (Boardroom Pty Ltd) can assist you.

Country Codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

ABW	Aruba
AFG	Afghanistan
AGO	Angola
AIA	Anguilla
ALA	Aland Islands
ALB	Albania
AND	Andorra
ANT	Netherlands Antilles
ARE	United Arab Emirates
ARG	Argentina
ARM	Armenia
ASM	American Samoa
ATA	Antarctica
ATF	French Southern
ATG	Antigua & Barbuda
AUS	Australia
AUT	Austria
AZE	Azerbaijan
BDI	Burundi
BEL	Belgium
BEN	Benin
BFA	Burkina Faso
BGD	Bangladesh
BGR	Bulgaria
BHR	Bahrain
BHS	Bahamas
BIH	Bosnia & Herzegovina
BLM	St Barthelemy
BLR	Belarus
BLZ	Belize
BMU	Bermuda
BOL	Bolivia
BRA	Brazil
BRB	Barbados
BRN	Brunei Darussalam
BTN	Btn
BUR	Burma
BVT	Bouvet Island
BWA	Botswana
CAF	Central African Republic
CAN	Canada
CCK	Cocos (Keeling) Islands
CHE	Switzerland
CHL	Chile
CHN	China
CIV	Cote D'ivoire
CMR	Cameroon
COD	Democratic Republic of Congo
COK	Cook Islands
COL	Colombia
COM	Comoros
CPV	Cape Verde
CRI	Costa Rica
CUB	Cuba
CYM	Cayman Islands
CYP	Cyprus
CXR	Christmas Island
CZE	Czech Republic
DEU	Germany
DJI	Djibouti
DMA	Dominica
DNK	Denmark
DOM	Dominican Republic

DZA	Algeria
ECU	Ecuador
EGY	Egypt
ERI	Eritrea
ESH	Western Sahara
ESP	Spain
EST	Estonia
ETH	Ethiopia
FIN	Finland
FJI	Fiji
FLK	Falkland Islands (Malvinas)
FRA	France
FRO	Faroe Islands
FSM	Micronesia
GAB	Gabon
GBR	United Kingdom
GEO	Georgia
GGY	Guernsey
GHA	Ghana
GIB	Gibraltar
GIN	Guinea
GLP	Guadeloupe
GMB	Gambia
GNB	Guinea-Bissau
GNQ	Equatorial Guinea
GRC	Greece
GRD	Grenada
GRL	Greenland
GTM	Guatemala
GUF	French Guiana
GUM	Guam
GUY	Guyana
HKG	Hong Kong
HMD	Heard & Mcdonald Islands
HND	Honduras
HRV	Croatia
HTI	Haiti
HUN	Hungary
IDN	Indonesia
IMN	Isle Of Man
IND	India
IOT	British Indian Ocean Territory
IRL	Ireland
IRN	Iran Islamic Republic of
IRQ	Iraq
ISM	British Isles
ISL	Iceland
ISR	Israel
ITA	Italy
JAM	Jamaica
JEY	Jersey
JOR	Jordan
JPN	Japan
KAZ	Kazakhstan
KEN	Kenya
KGZ	Kyrgyzstan
KHM	Cambodia
KIR	Kiribati
KNA	St Kitts And Nevis
KOR	Korea Republic of
KWT	Kuwait
LAO	Lao Pdr
LBN	Lbn

LBR	Liberia
LBY	Libyan Arab Jamahiriya
LCA	St Lucia
LIE	Liechtenstein
LKA	Sri Lanka
LSO	Lesotho
LTU	Lithuania
LUX	Luxembourg
LVA	Latvia
MAC	Macao
MAF	St Martin
MAR	Morocco
MCO	Monaco
MDA	Republic Of Moldova
MDG	Madagascar
MDV	Maldives
MEX	Mexico
MHL	Marshall Islands
MKD	Macedonia Former Yugoslav Rep
MLI	Mali
MLT	Mauritania
MMR	Myanmar
MNE	Montenegro
MNG	Mongolia
MNP	Northern Mariana Islands
MOZ	Mozambique
MRT	Mauritania
MSR	Montserrat
MTQ	Martinique
MUS	Mauritius
MWI	Malawi
MYS	Malaysia
MYT	Mayotte
NAM	Namibia
NCL	New Caledonia
NER	Niger
NFK	Norfolk Island
NGA	Nigeria
NIC	Nicaragua
NIU	Niue
NLD	Netherlands
NOR	Norway Montenegro
NPL	Nepal
NRU	Nauru
NZL	New Zealand
OMN	Oman
PAK	Pakistan
PAN	Panama
PCN	Pitcairn Islands
PER	Peru
PHL	Philippines
PLW	Palau
PNG	Papua New Guinea
POL	Poland
PRI	Puerto Rico
PRK	Korea Dem Peoples Republic of
PRT	Portugal
PRY	Paraguay
PSE	Palestinian Territory Occupied
PYF	French Polynesia
QAT	Qatar Re
REU	Reunion

ROU	Romania
RUS	Russian Federation
RWA	Rwanda
SAU	Saudi Arabia Kingdom Of
SDN	Sudan
SEN	Senegal
SGP	Singapore
SGS	Sth Georgia & Sth Sandwich Isl
SHN	St Helena
SJM	Svalbard & Jan Mayen
SLB	Solomon Islands
SCG	Serbia & Outlying
SLE	Sierra Leone
SLV	El Salvador
SMR	San Marino
SOM	Somalia
SPM	St Pierre And Miquelon
SRB	Serbia
STP	Sao Tome And Principe
SUR	Suriname
SVK	Slovakia
SVN	Slovenia
SWE	Sweden
SWZ	Swaziland
SYC	Seychelles
SYR	Syrian Arab Republic
TCA	Turks & Caicos Islands
TCD	Chad
TGO	Togo
THA	Thailand
TJK	Tajikistan
TKL	Tokelau
TKM	Turkmenistan
TLS	East Timor
TMP	East Timor
TON	Tonga
TTO	Trinidad & Tobago
TUN	Tunisia
TUR	Turkey
TUV	Tuvalu
TWN	Taiwan
TZA	Tanzania United Republic of
UGA	Uganda
UKR	Ukraine
UMI	United States Minor
URY	Uruguay
USA	United States of America
UZB	Uzbekistan
VNM	Vietnam
VUT	Vanuatu
WLF	Wallis & Futuna
WSM	Samoa
YEM	Yemen
YMD	Yemen Democratic
YUG	Yugoslavia Socialist Fed Rep
ZAF	South Africa
ZAR	Zaire
ZMB	Zambia
ZWE	Zimbabwe