

21 October 2022

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

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## Notice of 2022 Annual General Meeting

VGI Partners Asian Investments Limited (VG8, the Company) wishes to advise that its 2022 Annual General Meeting (AGM) is scheduled to be held at 1:00pm (AEDT) on Wednesday, 23 November 2022 at Dexus Place, Level 15, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000.

VG8 shareholders and proxyholders may also attend the AGM online at <https://web.lumiagm.com/356-886-219>. Shareholders who join the AGM online will be able to listen to the AGM, vote, ask questions and make comments online.

A Letter to VG8 shareholders, the 2022 Notice of AGM, the AGM Proxy Form and AGM Online Guide accompany this announcement (the Meeting Materials). Copies of the Meeting Materials will be distributed to VG8 shareholders today and are also available on VG8's website at [www.vgipartners.com/lics/vg8/](http://www.vgipartners.com/lics/vg8/) under the "AGMs" section.

Please contact the Company's share registry, Boardroom Pty Limited, on 1300 737 760 (inside Australia) or +61 2 9290 9600 (outside Australia), or via [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au) to request paper copies of the Meeting Materials if you require them.

### AUTHORISED FOR RELEASE BY:

Ian Cameron, Company Secretary



### INVESTOR CONTACT INFORMATION:

**Ingrid Groer, CFA**  
Regal Partners Limited, VG8  
Phone: 1800 571 917 (inside Australia)  
+61 2 9237 8923 (outside Australia)  
Email: [investorrelations@regalpartners.com](mailto:investorrelations@regalpartners.com)

21 October 2022

Dear Fellow Investor,

## 2022 Annual General Meeting – Letter to VG8 shareholders

On behalf of the Board of Directors (Board) of VGI Partners Asian Investments Limited (the Company or VG8), I am pleased to invite you to the Company's 2022 Annual General Meeting (AGM).

The AGM will be held at 1:00pm (AEDT) on Wednesday, 23 November 2022 at Dexus Place, Level 15, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000. If it becomes necessary to make alternative arrangements with respect to any aspect of the AGM, VG8 will advise shareholders of any changes through the website and by making an announcement to the ASX.

VG8 shareholders and proxyholders may also attend the AGM online at <https://web.lumiagm.com/356-886-219>. Shareholders who join the AGM online will be able to listen to the AGM, vote, ask questions and make comments online. Shareholders will also have an option to listen to the AGM and ask questions via telephone. For further instructions on how to participate online and via telephone, please refer to the attached AGM Online Guide.

Enclosed for your attention you will find the 2022 Notice of AGM, which includes an Explanatory Memorandum containing further information with respect to the business to be considered at the AGM and the Board's voting recommendations, a Proxy Form and the AGM Online Guide (the Meeting Materials).

Copies of the Meeting Materials are also available on VG8's website at [www.vgipartners.com/lics/vg8/](http://www.vgipartners.com/lics/vg8/) under the "AGMs" section.

The AGM will commence at 1:00pm (AEDT) on Wednesday, 23 November 2022 at Dexus Place, Level 15, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000 with an address from me, the Chair. Following this opening address, each of the proposed resolutions outlined in the 2022 Notice of AGM will be considered and, as part of this consideration, shareholders will be given an opportunity to ask the Board or the auditor questions on each item of business. Given we have recently provided full portfolio updates by webinar - which I hope you were able to attend - we will focus the AGM on formal matters of business as outlined.

If you are unable to attend the AGM, you are encouraged to appoint a proxy who can attend the AGM and vote on your behalf. Please ensure that your Proxy Form or online instruction to appoint your proxy or proxies is received by the Company's share registry, Boardroom, by no later than 1:00pm (AEDT) on Monday, 21 November 2022. Proxy Forms or online instructions received after this time will be invalid. Details on how your proxy or proxies can be appointed are outlined in the 2022 Notice of AGM.

We encourage you or your proxyholders to submit questions in advance of the meeting by emailing [investorrelations@regalpartners.com](mailto:investorrelations@regalpartners.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, 16 November 2022.

I look forward to welcoming you at the 2022 AGM.

Yours sincerely,



**Lawrence Myers**  
Chairman

## Notice of 2022 Annual General Meeting

Notice is given that the 2022 Annual General Meeting (2022 AGM or Meeting) of VGI Partners Asian Investments Limited ACN 635 219 484 (the Company or VG8) will be held at 1:00pm (AEDT) on Wednesday, 23 November 2022 at Dexus Place, Level 15, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000 and online at <https://web.lumiagm.com/356-886-219>.

### **BUSINESS TO BE CONSIDERED AT THE 2022 AGM**

#### **Item 1. Consideration of Financial Statements and Reports**

To receive and consider the Financial Report, Directors' Report and Auditor's Report of the Company for the financial year ended 30 June 2022.

**Note:** This item of business is for discussion only and there is no requirement for Shareholders to approve these reports.

#### **Resolution 1. Adoption of the 2022 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 for the financial year ended 30 June 2022 (contained in the Financial Report, Directors' Report and Auditor's Report of the Company for the financial year ended 30 June 2022) be adopted."

A voting exclusion statement for this resolution is set out below in this notice and further information on this resolution is set out below in the Explanatory Memorandum.

**Note:** The vote on this resolution is advisory only and does not bind the Directors of the Company.

#### **Resolution 2. Re-Election of Director – William Brown**

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

"That William Brown, who retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election as a Director of the Company, be re-elected as a Director of the Company."

Further information on this resolution is set out below in the Explanatory Memorandum.

#### **Resolution 3. Re-Election of Director – Adelaide McDonald**

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

"That Adelaide McDonald, who retires in accordance with the Company's Constitution and, being eligible, offers herself for re-election as a Director of the Company, be re-elected as a Director of the Company."

Further information on this resolution is set out below in the Explanatory Memorandum.

#### **Resolution 4. Approval of the change of Company name**

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

“That approval is given for the name of VGI Partners Asian Investments Limited to be changed to “Regal Asian Investments Limited”.

Further information on this resolution is set out below in the Explanatory Memorandum.

#### **Resolution 5. Approval to increase the Non-Executive Directors’ fee cap**

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

“That approval is given for all purposes, including Clause 63 of the Company’s Constitution and ASX Listing Rule 10.17, for the aggregate amount of remuneration that may be paid to Non-Executive Directors of the Company be increased from \$300,000 per annum to \$500,000 per annum.”

Further information on this resolution is set out below in the Explanatory Memorandum.

#### **Resolution 6. Approval for the issue of ordinary shares in VG8 (Shares) to various shareholders of Regal Partners Limited under the Reinvestment Agreement pursuant to the performance fee Reinvestment Mechanism**

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

“That for the purposes of the ASX waiver granted to the Company on 24 October 2019 from ASX Listing Rules 7.1 and 10.11 and for all other purposes, shareholders approve the periodic issue of ordinary shares in the Company by the Company to various shareholders of Regal Partners Limited, the parent company of the investment manager, under the Reinvestment Agreement in lieu of part payment of any performance fees payable under the Management Agreement on the terms and conditions described in the Explanatory Memorandum.”

Further information on this resolution is set out below in the Explanatory Memorandum.

### **VOTING EXCLUSION STATEMENT**

#### **Resolution 1 (Remuneration Report)**

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) named in the Remuneration Report of the Company for the year ended 30 June 2022 or their closely related parties, regardless of the capacity in which the votes are cast; or
- as proxy by a person who is a member of the KMP on the date of the 2022 AGM, or their closely related parties.

However, votes will not be disregarded if they are cast by proxy for a person entitled to vote:

- in accordance with the directions on the Proxy Form; or
- by the Chair of the Meeting, in accordance with an express authorisation in the Proxy Form to exercise the proxy even though Resolution 1 is connected with the remuneration of KMP.

### **Resolution 5 (Approval to increase the Non-Executive Directors' fee cap)**

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a Director of the Company or any of their associates.

However, votes cast in favour of Resolution 5 will not be disregarded if they are cast by:

- a person as proxy or attorney for a shareholder entitled to vote on Resolution 5, in accordance with a direction given to the proxy or attorney to vote on Resolution 5 in that way; or
- the Chair of the Meeting as proxy or attorney for a shareholder entitled to vote on Resolution 5, in accordance with a direction to the Chair of the Meeting to vote on the resolution as the Chair decides; or
- a shareholder 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 shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 5; and
  - the shareholder votes on the resolution in accordance with directions given by the beneficiary to the shareholder to vote in that way.

### **Resolution 6 (Approval for the issue of Shares to various shareholders of Regal Partners Limited under the Reinvestment Agreement pursuant to the performance fee Reinvestment Mechanism)**

In accordance with ASX Listing Rule 14.11, the Company will disregard a vote cast in favour of Resolution 6 by or on behalf of:

- any person who is to receive 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 6 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way;
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the Chair to vote on the resolution 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 6; and
  - the holder votes on Resolution 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

## ENTITLEMENT TO ATTEND AND VOTE

In accordance with the Constitution and the *Corporations Act 2001* (Cth) (the Corporations Act), the Board has determined that, for the purposes of determining voting entitlements at the Meeting, those persons who are registered as holding shares in the Company at 7:00pm (AEDT) on Monday, 21 November 2022 will be entitled to vote. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the AGM.

All voting at the 2022 AGM will be by way of a poll.

## PROXIES

A shareholder entitled to attend and vote at the 2022 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 <https://www.votingonline.com.au/vg8agm2022> (using the personalised Voting Access Code sent to you by email or post on 21 October 2022);
- by posting a completed Proxy Form or delivering a completed Proxy Form by hand to the share registry (addresses below); or
- by faxing a completed Proxy Form to the share registry (fax number below).

**Hand deliveries to our share registry:**  
(until 28 October 2022)

Boardroom Pty Limited  
Level 12  
225 George Street  
Sydney NSW 2000

**Hand deliveries to our share registry**  
(from 31 October 2022)

Boardroom Pty Limited  
Level 8  
210 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 1:00pm (AEDT) on Monday, 21 November 2022. 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 AGM 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.

## QUESTIONS FROM SHAREHOLDERS

We aim to provide shareholders with the best opportunity to ask questions about any of the resolutions being considered or general questions about the Company's management or performance. Shareholders may also ask questions of the Company's auditor about the content of the Audit Report for the year ended 30 June 2022 or the conduct of the audit of the Company's Financial Report for the year ended 30 June 2022.

Shareholders and proxyholders will be given an opportunity to ask questions in person at the 2022 AGM, by submitting written questions via the online platform or orally over the telephone. For further instructions on how to participate online and via telephone, please refer to the attached AGM Online Guide.

Shareholders may also submit written questions to the Company or the Company's auditor in advance of the Meeting by no later than 5:00pm (AEDT) on Wednesday, 16 November 2022. Please email your question to Investor Relations at [investorrelations@regalpartners.com](mailto:investorrelations@regalpartners.com).

The Chair retains the ultimate discretion to ensure equitable participation by all Shareholders. The Chair will endeavour to address as many of the more frequently raised relevant questions as possible. However, there may not be sufficient time available at the AGM to address all of the questions raised. Please note that individual responses will not be sent to shareholders.

By order of the Board



**Ian Cameron**  
Company Secretary  
21 October 2022

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum provides shareholders with important information in relation to each item of business to be put to shareholders at the 2022 AGM. The Explanatory Memorandum forms part of the Notice of Meeting and should be read with the Notice of Meeting.

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

### Item 1. Consideration of Financial Statements and Reports

As required by section 317 of the Corporations Act, the Financial Report, Directors' Report and Auditor's Report of the Company for the financial year ended 30 June 2022 will be laid before the 2022 AGM. Shareholders will be provided with a reasonable opportunity to ask questions or raise comments about the reports or on the management of the Company. Also, a reasonable opportunity will be given to Shareholders to ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the Financial Report and the independence of the auditor in relation to the conduct of the audit.

A copy of the Financial Report, Directors' Report and Auditor's Report of the Company for the financial year ended 30 June 2022 is available from the Company's website at [www.vgipartners.com/lics/vg8](http://www.vgipartners.com/lics/vg8).

As there is no requirement for a formal resolution on this item, a resolution will not be put to the AGM.

### Resolution 1. Adoption of the 2022 Remuneration Report

Under the Corporations Act, the Company is required to include in the Directors' Report a detailed Remuneration Report setting out certain prescribed information relating to Directors' and executives' remuneration and submit this for adoption by ordinary resolution of shareholders at the 2022 AGM.

The Company's Remuneration Report for the financial period ended 30 June 2022 is set out in the Directors' Report which forms part of the Company's 2022 Annual Report, a copy of which is available on the Company's website at [www.vgipartners.com/lics/vg8](http://www.vgipartners.com/lics/vg8).

The Remuneration Report describes the policies of the Board in relation to the nature and level of remuneration paid to the Company's Directors.

The vote on this resolution is advisory only and does not bind the Directors or the Company.

### Board Recommendation

The Board unanimously recommend that Shareholders vote **in favour** of the resolution to adopt the 2022 Remuneration Report.

### Resolution 2. Re-Election of Director – William Brown

William Brown will retire at the 2022 AGM, and being eligible, will offer himself for re-election as a Director of the Company. The Company's Constitution sets out the provisions relating to the re-appointment of Directors under Clause 60.

The experience, skills and qualifications of William Brown are as follows:

Qualifications:	<i>B.A (Econ) (University of Pennsylvania), MBA (Columbia Business School)</i>
Experience and expertise:	Mr. Brown has over 30 years of investment experience as a principal and advisor.

Currently, Mr. Brown is the Chief Investment Officer of Terrace Tower Group, a Sydney and New York based real estate and investment company started by John Saunders, one of two co-founders of Westfield Group.

Mr. Brown also has served as a Partner and member of the investment committee at AIM13, a multi-family investment office with more than US\$1 billion invested in alternative assets. Previously, he was a Senior Portfolio Manager at Hartz Capital, a privately-owned multi-strategy hedge fund associated with the Leonard Stern family office.

Prior to joining Hartz, Mr. Brown worked at Berenson & Company, Credit Suisse First Boston, Lazard Frères and Lehman Brothers. Mr. Brown began his investment career in 1989 as an investment banking analyst at Salomon Brothers Inc.

Time in office: Mr. Brown has been a Director of the Company since August 2019.

Independence: The Board considers Mr. Brown to be independent.

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

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

Mr. Brown is a member of the Company's Audit and Risk Committee.

Prior to submitting himself for re-election, Mr. Brown acknowledged to the Company that he would have sufficient time to properly fulfil his duties to the Company.

#### Board Recommendation

The Board (with William Brown abstaining) unanimously recommend that Shareholders vote **in favour** of the resolution to re-elect William Brown as a Director of the Company.

#### Resolution 3. Re-Election of Director – Adelaide McDonald

Adelaide McDonald will retire at the 2022 AGM, and being eligible, will offer herself for re-election as a Director of the Company. The Company's Constitution sets out the provisions relating to the re-appointment of Directors under Clause 60.

The experience, skills and qualifications of Adelaide McDonald are as follows:

Qualifications: *B.Com (Acc/Fin) (UQLD), B.BusMan (UQLD), CFA*

Experience and expertise: Ms. McDonald has over 15 years' experience in corporate advisory and equity research. Ms. McDonald is currently an Executive Director of MDH Pty Ltd, one of Australia's largest integrated beef producers. In addition, Ms. McDonald has held roles as a Director at KPMG in the Mergers and Acquisitions practice with previous roles at Wilson HTM and BDO Kendalls.

Time in office: Ms. McDonald has been a Director of the Company since August 2019.

Independence: The Board considers Ms. McDonald to be independent.

Other current listed directorships: Ms. McDonald has been a Non-Executive Director of XTEK Limited (ASX:XTE) since August 2022.

Ms. McDonald is also an Independent Director of VGI Partners Global Investments Limited.

Former directorships (last three years): Ms. McDonald has not held any other directorships of listed companies within the last three years.

Ms. McDonald is the Chair of the Company's Audit and Risk Committee.

Prior to submitting herself for re-election, Ms. McDonald acknowledged to the Company that she would have sufficient time to properly fulfil her duties to the Company.

#### **Board Recommendation**

The Board (with Adelaide McDonald abstaining) unanimously recommend that Shareholders vote **in favour** of the resolution to re-elect Adelaide McDonald as a Director of the Company.

#### **Resolution 4. Approval of the change of Company name**

Under section 157 of the Corporations Act, a company may change its name by special resolution of its members. A change of name will take effect when the Australian Securities & Investments Commission (ASIC) alters the details of the company's registration to reflect the change.

Shareholders are asked to approve, as a special resolution, a change of name of the Company from "VGI Partners Asian Investments Limited" to "Regal Asian Investments Limited".

The Board believes the change of name appropriately reflects VG8's differentiated market proposition, changes in the management of the portfolio by Regal Funds Management Pty Ltd (Regal), under the investment management agreement between the Company and VGI Partners Asian Investments Management Pty Ltd (Manager) (Management Agreement), and leverages Regal's brand to provide a strong and clear story to our investors. The Company's investment strategy remains aligned to its Initial Public Offering (IPO) Prospectus.

Subject to shareholder approval of the change of the Company's name, the Company will change its ASX code from 'VG8' to 'RG8' and the Manager will change its name from 'VGI Partners Asian Investments Management Pty Ltd' to 'Regal Asian Investments Management Pty Ltd'.

Subject to shareholder approval of the change of the Company's name, the Management Agreement will also be amended to: (i) include provisions under which the Manager is required to use reasonable endeavours to procure that Regal Partners Limited grants to the Company a personal, non-transferable licence to use the 'Regal' name; (ii) remove the obligation for the Company to pay a fee to the Manager in the event that the Management Agreement is terminated by the Company and the words 'VGI Partners' are not removed from the Company's name within three months of termination so that the Company's name does not begin with 'V'; and (iii) include an obligation for the Company to pay a fee to the Manager in the event that the Management Agreement is amended and the words 'Regal' are not removed from the Company's name so that the Company's name does not begin with 'R'.

#### **Board Recommendation**

The Board unanimously recommend that shareholders vote **in favour** of the resolution to change the name of the Company to "Regal Asian Investments Limited".

#### **Resolution 5. Approval to increase the Non-Executive Directors' fee cap**

In accordance with ASX Listing Rule 10.17 and Clause 63 of the Company's Constitution, shareholder approval is required to increase the aggregate amount that may be paid as remuneration to Non-Executive Directors (the fee cap).

The current Non-Executive Directors' fee cap is \$300,000 per annum. If Resolution 5 is passed, the fee cap will be increased by \$200,000 to \$500,000 per annum. If Resolution 5 is not passed, the fee cap will remain at \$300,000 per annum.

The increase is intended to provide flexibility for the Company to attract and retain Non-Executive Directors of a high calibre and enable the Company to increase the number of Non-Executive Directors, if the Board

considers it appropriate to do so, as part of the process of achieving a broad range of skills, experience and expertise on the Board, which are complementary to the Company's business activities. It is not intended to distribute all of the proposed fee cap, if approved, in the current financial year.

Following completion of the merger between the parent company of the Investment Manager, Regal Partners Limited (formerly VGI Partners Limited), and Regal Funds Management Pty Limited on 3 June 2022, David Jones resigned from his executive role and now serves as a Non-Executive Director of RPL. As David Jones is now a Non-Executive Director of VG8, his Directors' fees will be included within the Company's fee cap for the financial year ending 30 June 2023.

In the past three years, the Company has not issued any securities to Non-Executive Directors pursuant to Listing Rules 10.11 and 10.14.

### **Board Recommendation**

Noting the Board's interest in this item, the Board has refrained from making a recommendation to Shareholders in relation to the resolution to increase the Non-Executive Directors' fee cap.

### **Resolution 6. Approval for the issue of Shares to various shareholders of Regal Partners Limited under the Reinvestment Agreement pursuant to the performance fee Reinvestment Mechanism**

Shareholder approval is required in accordance with the waiver granted to VG8 from ASX Listing Rule 7.1 and 10.11 to the extent necessary to permit VG8 to issue Shares to certain Regal Partners Limited (RPL) shareholders (being Robert Luciano, Douglas Tynan and Robert Poiner) (the Relevant Holders), in connection with the payment of any performance fees payable under the investment management agreement between VG8 and the Manager (a wholly owned subsidiary of RPL) (Management Agreement).

The Company, RPL and the Relevant Holders have entered into an agreement (Reinvestment Agreement), which contains a mechanism whereby the Relevant Holders have agreed, to the maximum extent permitted by law, and subject to the Reinvestment Agreement, to re-invest, from the dividends which they receive from RPL, their 'look through' after tax share (based on their percentage ownership in RPL and their own personal effective tax rate) of any performance fees received by RPL from managing the Company's investment portfolio (Performance Fee Reinvestment Amount) into Shares (Reinvestment Mechanism). Any such Shares that Robert Luciano acquires under the Reinvestment Mechanism will be subject to a voluntary escrow until the earlier of the date of termination of the Management Agreement and the date on which Robert Luciano is no longer an employee or a director of RPL. Any such Shares that Douglas Tynan and Robert Poiner acquire under the Reinvestment Mechanism will not be subject to a voluntary escrow because their voluntary escrow arrangements terminated when they ceased being employees or directors of RPL.

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 Relevant Holders 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); and
- 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.

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 (which are set out below) 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) without approval of its shareholders. The ASX Waiver enables the Company to issue Shares to related parties and/or associates of related parties (among others) under the Reinvestment Agreement provided that the conditions in the waiver are satisfied.

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 three years, the issue of new Shares under the Reinvestment Agreement in lieu of any performance fees payable under the Management 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 2019, the Company is now seeking to renew the shareholder approval required by the ASX Waiver and described in condition (c) above. Accordingly, the resolution seeks shareholder 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 the resolution 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 the AGM. If the resolution 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 Manager did not earn performance fees during the year ended 30 June 2022 and no shares were issued in lieu of performance fees in that period.

A completed Appendix 3B will be lodged with ASX if any shares are issued in lieu of performance fees. Details of any shares issued in lieu of performance fees will also be disclosed in VG8's annual report each year in which such shares are issued.

### **Board Recommendation**

The Board unanimously recommend that shareholders vote **in favour** for the resolution to approve the issue of Shares to various shareholders of Regal Partners Limited under the Reinvestment Agreement pursuant to the performance fee Reinvestment Mechanism.

**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 1:00pm (AEDT) on Monday, 21 November 2022.**

**🖥 TO VOTE ONLINE** **📱 BY SMARTPHONE**

- STEP 1: VISIT** <https://www.votingonline.com.au/vg8agm2022>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**



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 issuer 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 the company's securities registry 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 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 he or she chooses. 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 meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from 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 should sign.
- Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, 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 **1:00pm (AEDT) on Monday, 21 November 2022.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged in any of the following ways:

- 💻 **Online** <https://www.votingonline.com.au/vg8agm2022>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 👤 **In Person**

<b>Until 28 October 2022</b>	<b>From 31 October 2022</b>
Boardroom Pty Limited Level 12, 225 George Street Sydney NSW 2000 Australia	Boardroom Pty Limited Level 8, 210 George Street Sydney NSW 2000 Australia

**Attending the Meeting**

If you wish to attend the meeting please bring this form with you to assist registration.

**VGI Partners Asian Investments Limited**

ABN 58 635 219 484

**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 Asian 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 as a hybrid meeting both **virtually at <https://web.lumiagm.com/356-886-219> and in person at Dexus Place, Level 15, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000 on Wednesday, 23 November 2022 at 1:00pm (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.

The Chair of the Meeting is 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 Resolutions 1 and 5, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolution 1 and 5 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1 and 5). 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 show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the 2022 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-Election of Director – William Brown	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-Election of Director – Adelaide McDonald	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of the change of Company name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval to increase the Non-Executive Directors' fee cap	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval for the issue of Shares to various shareholders of Regal 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 / / 2022

## 2022 Annual General Meeting AGM Online Guide for 23 November 2022

VGI Partners Asian Investments Limited will hold its 2022 Annual General Meeting (AGM) at 1.00pm (AEDT) on Wednesday, 23 November 2022 at Dexu Place, L15, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000 and online at <https://web.lumiagm.com/356-886-219>. A phone facility will also be provided for the AGM.

This guide provides information for online attendees and phone participants.

### Shareholders and Appointed Proxyholders

- May join and participate in the AGM by logging into the webcast at <https://web.lumiagm.com/356-886-219> with their username and password (postcode or country code). During the AGM, registered shareholders and proxyholders may:
  - Vote online via Lumi. If the shareholder or proxyholder voted online prior to the AGM, the vote during the AGM will override the pre-AGM vote.
  - Submit questions online.
- Or may prefer to ask questions by phone at **1800 434 182** or **+61 2 8000 4164**. Shareholders should provide their personal Voting Access Code (VAC), their name and the name of the holding to the call centre operator. Once registered with the call centre, a shareholder will be able to listen to the AGM proceedings over the phone. Phone participants will be notified when it is time to register questions for each item of business and when it is their turn to ask a question. It will not be possible to vote by phone.
- Or may view the webcast by registering as a guest, but will not be able to vote or ask questions.

### Guests and Non-Shareholders

- May view the webcast at <https://web.lumiagm.com/356-886-219> and register as a guest. Guests will not be able to vote or ask questions.
- Or may listen by phone. Guests should call **1800 434 182** or **+61 2 8000 4164** and provide their name to the operator. Guests will be on a muted line and it will not be possible to vote by phone.

### Voting Access Code (VAC)

Shareholders who wish to attend online (to vote and/or ask questions), or wish to use the phone to ask questions, will require their VAC. The VAC can be found in the personalised AGM email or personalised letter sent on 21 October 2022 to shareholders. The VAC is also in the personalised proxy form that is available via the shareholder's InvestorServe account under Statements & Advices.

If you cannot locate your VAC, please contact Boardroom Pty Ltd on 1300 737 760 or +61 2 9290 9600 between 8.30am to 5.30pm (AEDT) Monday to Friday or [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au). You will need to provide to Boardroom your account name, registered address and SRN/HIN or Boardroom Reference Number (which starts with "S" and can be found on personalised communications such as dividend statements). If you cannot locate your

SRN/HIN, please contact Boardroom well in advance of the meeting so that it can be posted to your registered address. For security reasons, your SRN/HIN cannot be provided by Boardroom by email or phone. You may also be able to obtain your HIN from your broker.

Please refer to the following instructions for more information on using Lumi and the AGM phone facility.

## Step-by-Step Instructions for Lumi/Online and Phone

Online registration will open at 12.00pm (AEDT) on Wednesday, 23 November 2022 (one hour before the AGM).

To participate in the AGM, please visit <https://web.lumiagm.com/356-886-219> via a web browser on a PC, tablet or smartphone (using the latest version of Chrome, Safari, Edge or Firefox).

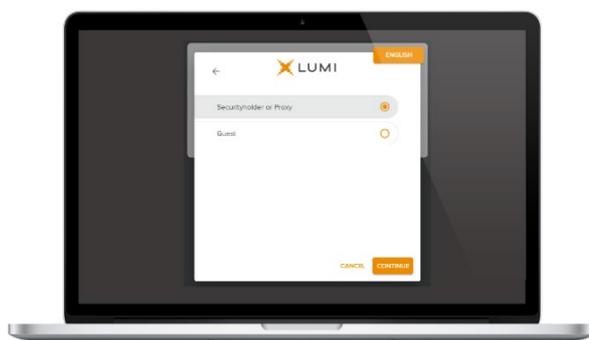
To log into the portal, you will need the following information:

Meeting ID: 356-886-219

<b>Shareholder (if Australian registered address)</b>	<b>Username</b> (Voting Access Code) and <b>Password</b> (postcode of your Australian registered address). The VAC can be found in the personalised email or letter sent on 21 October 2022, or on your personalised proxy form in InvestorServe.
<b>Shareholder (if overseas resident)</b>	<b>Username</b> (Voting Access Code) and <b>Password</b> (three character country code e.g. New Zealand – NZL) A full list of country codes can be found at the end of this guide.
<b>Appointed Proxy</b>	To receive your Username and Password, please contact our share registry, Boardroom Pty Ltd on <b>1300 737 760</b> or <b>+61 2 9290 9600</b> between 8.30am to 5.30pm (AEDT) Monday to Friday or email <a href="mailto:proxy@boardroomlimited.com.au">proxy@boardroomlimited.com.au</a> . Usernames and passwords for proxyholders will become available on Tuesday, 22 November 2022 (the business day prior to the AGM).
<b>Guest</b>	Name and email address

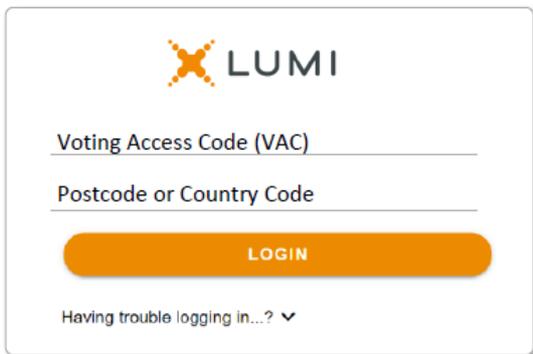
To join the meeting, enter the unique 9 digit meeting ID (356-886-219) and select “Join”. To proceed to registration, you will be asked to read and accept the terms and conditions.

On the next page, please select whether to join as a “Securityholder or proxy” or “Guest” and then click “Continue”.



If you are a **Shareholder**, 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**, and have elected "Guest", you will be asked to enter your name and email details, then select "Continue". Please note, guests are not able to vote or ask questions at the meeting.



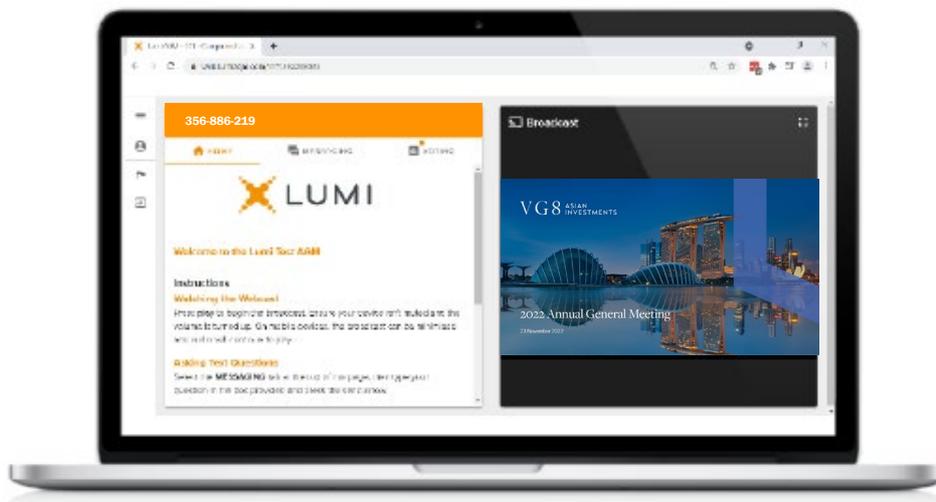
The image shows a login screen for LUMI. At the top is the LUMI logo. Below it are two input fields: "Voting Access Code (VAC)" and "Postcode or Country Code". A large orange "LOGIN" button is centered below the fields. At the bottom left, there is a link: "Having trouble logging in...?" with a dropdown arrow.



The image shows a login screen for LUMI for guests. At the top is the LUMI logo. Below it are three input fields: "First Name", "Last Name", and "Email". At the bottom right, there are two buttons: "CANCEL" and "CONTINUE".

## 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.



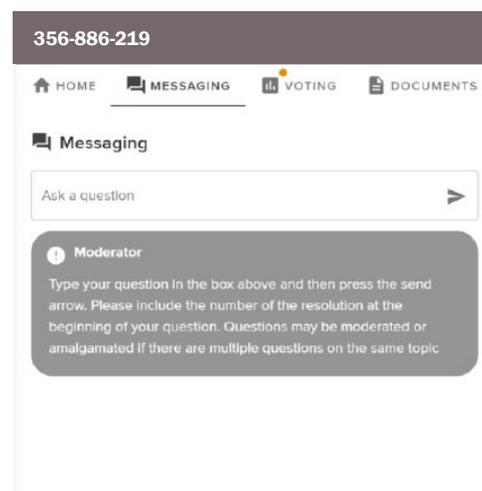
To activate the webcast, please click on the **Broadcast bar** on the screen. You may have to click the play button in the window to initiate the broadcast. Once you select to view the webcast it can take up to approximately 30 seconds for the live feed to appear on some devices. During the meeting, mobile users can minimise or maximise the webcast at any time by selecting the arrow by the **Broadcast** button. Computer users can watch the webcast in "full screen" mode by selecting the full screen icon .

**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 login process.

## To Ask a Question (for Shareholders and Appointed Proxyholders Only)

### Asking a Question Online

1. Select the messaging/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.



### Asking a Question By Phone

1. Please call **1800 434 182** or **+61 2 8000 4164** if outside Australia. You will be asked for your "Voting Access Code", your name and the name of your holding. If you are also logged into the online Lumi platform, please mute your webcast while on the phone.
2. You will be in a waiting room if you join before the AGM begins. At the start of the AGM, you will be admitted to the meeting and can listen to proceedings. When it is time for questions for each item of business, please press \*1 to join the question queue for that item. When it is your turn, you will be introduced to the meeting, your line will be unmuted and you may start speaking. Your line will be muted again once your question is answered. To register a second question for that item of business, or to make a follow-up comment, please press \*1 again.
3. If you would like to cancel your question, please press \*2. If you need assistance from the operator, please press \*0.
4. Please note that you will not be able to vote by phone.

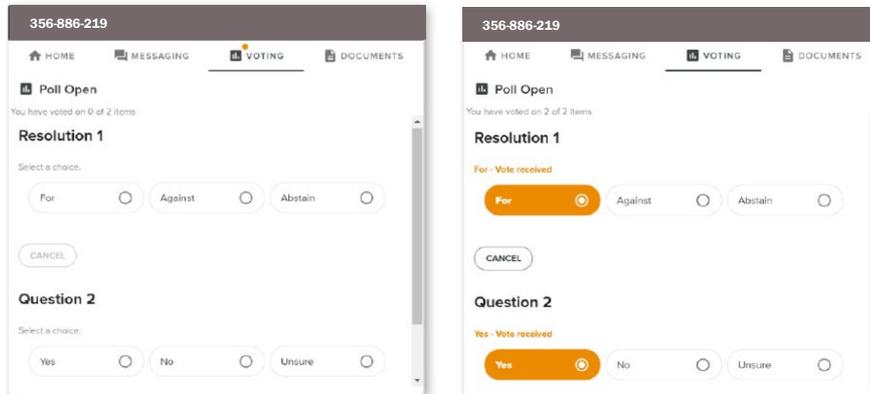
The Chair will give all shareholders a reasonable opportunity to ask questions and will endeavour to answer all questions at the meeting. Questions that are similar may be grouped together and answered as one question.

To ensure all shareholders are given a reasonable opportunity to participate, shareholders may be limited to asking two questions per item of business, or one question and one follow-up comment. The Chair retains ultimate discretion to ensure equitable participation by all shareholders.

## To Vote (for Shareholders and Appointed Proxyholders Only)

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, 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. There is no need to press a “submit” or “send” button. Your vote is automatically counted.
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.

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

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

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

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