

Optometry Victoria South Australia Limited (OV/SA)
ACN 634 919 994



Notice of General Meeting
Explanatory Memorandum and Proxy Form

Date and Time of Meeting:
5.30pm (AEST) on 18 JULY 2023

Meeting Location:
OV/SA, Level 1, 28 Drummond St, Carlton, Vic.

This Meeting will be conducted as a hybrid meeting at the premises of OV/SA at 28 Drummond St, Carlton and virtually at
<https://us06web.zoom.us/j/85870237391?pwd=YUh1d2RseWUwbFhXMnNUOHpaR01udz09>

Members are requested to register your attendance in advance by using this link:

<https://www.optometry.org.au/institute-of-excellence/cpd-events/ov-sa-extraordinary-general-meeting/>

If you wish to vote by proxy, Members need to lodge their completed Proxy Forms (using the BigPulse platform using the details that will be sent to you via email in July, or sending in hard copy) in accordance with the instructions specified below.

In accordance with section 110D(1) of the Corporations Act 2001 OV/SA will not be sending hard copies of this Notice of Meeting to Members unless a Member has requested a hard copy of this Notice or made an election for the purposes of Section 110E of the Corporations Act to receive documents from OV/SA in physical form. This Notice can be viewed and downloaded from OV/SA's website at <https://www.optometry.org.au/institute-of-excellence/cpd-events/ov-sa-extraordinary-general-meeting/>

**THIS DOCUMENT CONTAINS IMPORTANT INFORMATION ABOUT VOTING ON OV/SA'S
CONSTITUTION AND POSSIBLE INTEGRATION WITH OPTOMETRY AUSTRALIA.**

Optometry Victoria South Australia Limited
ACN 634 919 994

This Notice of General Meeting of Optometry Victoria South Australia Limited (OV/SA) and Explanatory Memorandum should be read in their entirety.

Business

Resolution 1 - Approval to Amend Constitution of OV/SA

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

“That pursuant to section 136(2) of the Corporations Act and for all other purposes, the current constitution of Optometry Victoria South Australia Limited ACN 634 919 994 be amended (in the form as signed by the Chair of this Meeting for identification purposes) as further described in the Explanatory Memorandum which accompanies this Notice of Meeting.”

Resolution 2 - Approval of the Proposed Restructure

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

*“That Members approve the transfer of certain back-office and other service assets of Optometry Victoria South Australia Limited (OV/SA) to Optometry Australia, and that OV/SA engage Optometry Australia to provide back-office and other services to OV/SA and Members (**Proposed Restructure**) and authorise the board of directors of OV/SA to finalise and implement the Proposed Restructure upon terms as determined by the board, as further described in the Explanatory Memorandum which accompanies this Notice of Meeting.”*

Other information:

An Explanatory Memorandum accompanies and forms part of this Notice of General Meeting. All Members should read the Explanatory Memorandum carefully and in its entirety.

Voting and appointing a proxy:

Only financial Members are entitled to vote using the BigPulse confidential voting platform. A unique email with voting instructions will be sent to all financial members in the week of 10 July 2023.

All financial members are also entitled attend the Meeting in person at 5.30pm (AEST) on 18 July 2023 at 28 Drummond St Carlton and vote in person or appoint a proxy to vote on their behalf.

Proxies:

Any Member entitled to vote at this Meeting is entitled to appoint a proxy to attend in person or electronically (by logging in to the BigPulse platform using your unique link sent via email in the week of 10 July) and vote instead of that Member. The proxy does not need to be a Member of OV/SA, and can be any person nominated by the Member, or the Chair of the Meeting. If the proxy is not a member, they must attend in person.

Members can cast their votes by directing their proxy how to vote on one or both resolutions (including to abstain from voting) or leaving it to the discretion of their proxy as how to vote on one or both resolutions.

If you wish to appoint a person as your proxy, please complete and return the attached Proxy Form (or appoint your proxy electronically using the BigPulse platform using the link that will be emailed to you in July) in accordance with the instructions on the Proxy Form. Proxies must be lodged with OV/SA Company Secretary, Ilsa Hampton

- (a) by post to the address specified below; or
- (b) email to the email address specified below;

not later than 5.00pm (AEST) on 16 July 2023.

Post: **Attention:** Company Secretary, OV/SA, 28 Drummond St, Carlton, 3053

Email: **Attention:** Company Secretary Ilsa Hampton at i.hampton@optometry.org.au

Direct Voting

Members can cast their votes by Direct Voting by completing the 'Direct Voting' section of the attached Proxy Form and returning that Direct Vote to OV/SA Company Secretary, Ilsa Hampton, (or via the BigPulse platform using your unique link sent via email) by the same methods and time as specified above for proxy voting.

Voting Intentions

The Chair, as proxy holder, intends to vote all undirected proxies in favour of all Resolutions on the agenda.

Members' Questions

Members are encouraged to submit their questions to the Board in advance of the Meeting. These questions will be responded to by the Board during the Meeting if appropriate. Questions should be submitted to m.andrews@optometry.org.au by 5.00pm (AEST) on 16 July 2023 and include the Member's name and Member number. It may not be possible to respond to all questions asked at the Meeting or submitted in advance of the Meeting, but OV/SA will do its best to address Members' queries.

By order of the Board

Ilsa Hampton
Company Secretary
Optometry Victoria South Australia Limited

Optometry Victoria South Australia Limited

ACN 634 919 994

Explanatory Memorandum

This Explanatory Memorandum sets out further information regarding the proposed Resolutions to be considered by Members of **Optometry Victoria South Australia Limited (OV/SA)** at a General Meeting to be held commencing at 5.30pm AEST on 18 July 2023.

The meeting will be conducted as a hybrid meeting, with Directors and Members entitled to attend in person at OV/SA premises, Level 1, 28 Drummond St Carlton, Victoria or attending virtually by logging in to the Zoom link <https://us06web.zoom.us/j/85870237391?pwd=YUh1d2RseWUwbFhXMnNUOHpaR01udz09> at 5.30pm AEST Tuesday 18 July 2023.

Members are requested to register attendance in advance by using this link: <https://www.optometry.org.au/institute-of-excellence/cpd-events/ov-sa-extraordinary-general-meeting/>

Members wishing to vote electronically may do so via the BigPulse platform at using their unique link sent via email.

Introduction

The purpose of Resolution 1 set out in this Notice is to **update the existing constitution** of OV/SA, including to allow OV/SA to hold entirely virtual meetings of Members in accordance with changes to the *Corporations Act 2001* (passed after the special member meeting provisions applicable during the Covid-19 period had lapsed). This change will add another format by which OV/SA may choose to hold a meeting of Members - it is not mandatory and does not remove any of the existing meeting formats.

OV/SA was originally established to serve the optometry profession, as health care professionals, and the community, by advancing the understanding and capability of the optometry profession and promoting the role that the optometry profession plays in providing eye health care for the benefit of the community.

Circumstances and operating procedures have now changed such that it is proposed by the board of directors of OV/SA (**Board**) and the board of directors of Optometry Australia ACN 004 622 431 (**Optometry Australia**) that it would be more effective and efficient if the administrative and services functions of OV/SA be transferred to Optometry Australia and that Optometry Australia, along with the assets used to undertake these functions, be engaged by OV/SA to provide these administrative and services functions to OV/SA and its members (**Proposed Restructure**).

Whilst the Board is of the view that the Constitution does not require OV/SA to seek member approval to proceed with and implement the Proposed Restructure, the Board thought it prudent to give Members the opportunity to vote upon the proposed transfer of administrative and services functions to Optometry Australia to ensure that the proposed restructure reflects the wishes of the respective members, hence Resolution 2.

1. Resolution 1 - Amendment of OV/SA's Constitution

1.1 Background

Resolution 1 proposes the amendment of OV/SA's existing Constitution

The amended Constitution is available for review on OV/SA's website at <https://www.optometry.org.au/institute-of-excellence/cpd-events/ov-sa-extraordinary-general-meeting/>

A copy of the amended Constitution will be exhibited at the Meeting and executed by the Chair for identification purposes.

Pursuant to section 136(2) of the Corporations Act, OV/SA may only modify its Constitution by special resolution.

OV/SA's Constitution was last updated in 2019. The Board has recently undertaken a review of its Constitution and has determined that certain modifications are needed to:

- reflect developments in prevailing commercial and corporate governance practices;
- facilitate a more efficient means to effect the Proposed Restructure (see Resolution 2), including to:
 - give the Board a specific power to sell, transfer and dispose of assets (to Optometry Australia); and
 - amend the objects and various other clauses to reflect the fact that OV/SA will no longer itself provide services directly to members (as services will be provided by Optometry Australia);
- include provisions allowing (but not compelling) OV/SA to hold an entirely virtual meeting of Members in accordance with the changes to the Corporations Act 2001; and
- remove the transitional provisions that were included in the Constitution to facilitate the merger of Optometry South Australia Incorporated and OV/SA (as these provisions are now obsolete).

The amendment to allow Member meetings to be held virtually does not mean that all Member meetings must be held virtually, it will just give the OV/SA Board the entitlement to convene a virtual Member meeting should it wish to do so. The Board is of the view that holding a Member meeting virtually has advantages, including the potential to save OV/SA meeting costs (as compared to holding a physical meeting) and therefore is supported by the Board.

If Resolution 1 is not approved, then the Constitution will remain as it currently stands, meaning that it will include some redundant and outdated provisions and will not permit entirely virtual Member meetings.

1.2 Recommendation

The Directors of OV/SA believe that Resolution 1 is in the best interests of OV/SA and unanimously recommend that Members vote in favour of this Resolution 1.

2. Resolution 2 - Approval of the Proposed Restructure

2.1 Introduction

The Optometry Australia Federation is made up of five Divisions, whose members are individuals practicing as optometrists (**Optometrist Members**), and Optometry Australia ACN 004 622 431 (**Optometry Australia**), created by the States/Territories to advance the interests of Optometrist Members. The State Divisions are the members of Optometry Australia. In 2019 the Victorian and South Australian divisions merged to form a single entity, OV/SA. All six organisations are not for profit entities.

Following recent (2020 – 2022) discussions amongst the State Divisions, OV/SA and Optometry Tasmania each elected to pursue unification discussions with Optometry Australia via a formal Unification Exploration Project (**Project**). The preferred structure for this unification is for operational integration. That is, OV/SA and Optometry Tasmania will maintain representation at the member level of Optometry Australia, with all 'back office' operations/services for OV/SA and Optometry Tasmania being transferred to, and delivered by, Optometry Australia. This would mean that there would be no staff employed or services being provided by OV/SA or Optometry Tasmania directly to their members.

To provide these services to OV/SA and Optometry Tasmania, Optometry Australia will enter into a services agreement with each of OV/SA and Optometry Tasmania to provide such services to the members of those divisions. The fee for these services for OV/SA will be the membership fees paid by members of OV/SA and all other income generated by OV/SA less the capitation fee payable by OV/SA to Optometry Australia.

Resolution 2 relates to the implementation of the above arrangement, including the transfer by OV/SA of certain assets used to provide the operations/services for OV/SA to Optometry Australia (i.e. the **Proposed Restructure**). Resolution 2 does not concern the transfer of any assets by, and the arrangements relating to, Optometry Tasmania.

The OV/SA and Optometry Australia Boards have reached agreement on the general terms of the transfer of assets and services agreements (**Agreements**) and are in the process of finalising the documentation. The transfer of assets shall be for nominal value. Resolution 2 seeks member approval for the Board to finalise the terms of the Agreements as it deems fit and the authorisation for the Board to undertake and complete all steps, and execute all documents (including the Agreements), required to implement the Proposed Restructure.

2.2 Proposed resolution

Resolution 2 seeks member approval of the transfer of certain administrative and operating assets of OV/SA to Optometry Australia so that Optometry Australia can deliver OV/SA services. The transfer and services arrangements would be on terms determined by the Board and the Optometry Australia Board.

As a result of the Proposed Restructure OV/SA will still exist, members of OV/SA will remain with the same membership and the Board will not change. The Board members will also have a role in ensuring the interests of OV/SA's members in Victoria and South Australia are properly represented in Optometry Australia through their appointment of a director to the Optometry Australia Board.

The Proposed Restructure has the advantage of achieving economies of scale in combining administration / membership / other services without a formal merger and flexibility in the future as this structure is relatively simple to unwind should that be required. The major disadvantage is the cost of the continuing maintenance of OV/SA, but the Board is of the view that the advantages of the Proposed Restructure

outweigh this disadvantage, noting that these ongoing costs would still apply if the Proposed Restructure did not take place.

If Resolution 2 is not approved, then the Proposed Restructure will not occur at this time.

2.3 Board Recommendation

The Directors recommend that Members vote in favour of this Resolution 2.

Glossary

In this Explanatory Memorandum, and the Notice of Meeting:

Board means the board of directors of OV/SA.

Constitution means the constitution of OV/SA.

Corporations Act means the *Corporations Act 2001 (Cth)*.

Director means a director of OV/SA.

Explanatory Memorandum means this explanatory memorandum, which forms part of the Notice of Meeting.

General Meeting or Meeting means the general meeting of OV/SA to be held on 18 July 2023 pursuant to the Notice of Meeting.

Member means a member of OV/SA.

Notice of Meeting or **Notice** means this notice of the General Meeting.

Optometry Australia means Optometry Australia ACN 004 622 431.

Optometry Australia Board means the the board of directors of Optometry Australia.

OV/SA means Optometry Victoria South Australia Limited ACN 634 919 994.

Proxy Form means the proxy form accompanying this Notice of Meeting.

Resolution means the resolutions referred to in the Notice of Meeting.

Optometry Victoria South Australia Limited ACN 634 919 994 (OV/SA)

Proxy Information, Proxy Form and Direct Voting Form - General Meeting

For use with hard copy lodgement of the Proxy Form or Direct Voting.

For Members wishing to vote online please use the unique link to be emailed to you by BigPulse in the week of 10 July 2023.

Your vote is important – appointing a proxy means that your vote on the Restructure of OV/SA and the amendment of the OV/SA Constitution counts even if you cannot physically vote using the unique link from BigPulse OR attend this General Meeting in person on 18 July 2023 at 28 Drummond St Carlton (**General Meeting**). To vote via a Proxy complete sections 1, 2 and 3 (only) below and read the Proxy instructions (overleaf). To complete your vote by Direct Voting, complete sections 1 and 4 (only) below and return this Form in accordance with the instructions (overleaf). Before any voting you should read the accompanying Notice of Meeting for details of each item of business.

1. Registered name and member number

2. Appointment of proxy

I, being a member of OV/SA hereby appoint:

☐ Chair of the Meeting **OR**
(mark this box with **X**)

print name of person
you wish to appoint
as your proxy

OR if the Member named does not attend, or if no Member is named, the Chair of the Meeting as my proxy to act on my behalf at the Meeting and to vote as directed below. If no direction is given below the proxy can vote as he/she sees fit at the General Meeting and at any adjournment of that Meeting.

3. Voting directions to your proxy

For each item of business please mark **X** in one box only to indicate your voting instruction. If you do not specifically indicate how to vote below then your proxy may decide how to vote on any motion at the Meeting.

To direct your proxy to vote the same way on all items please tick the appropriate box here

All items	<u>In favour</u>	<u>Against</u>	<u>Abstain</u>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

OR to direct your proxy to vote separately on each item please mark **X** in the appropriate boxes below

Item	<u>In favour</u>	<u>Against</u>	<u>Abstain</u>
Special Resolution			
1. Amendment of OV/SA Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ordinary Resolution			
2. Restructure of OV/SA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. Direct Voting

For each item of business please mark **X** in one box only to indicate your direct vote. If you do not specifically indicate how to vote below then your vote will not count on that proposed resolution at the Meeting.

Item	<u>In favour</u>	<u>Against</u>	<u>Abstain</u>
Special Resolution			
1. Amendment of OV/SA Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ordinary Resolution			
2. Restructure of OV/SA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

5. Signature of Member

NOTE your actual signature must be on this document, you can print, sign and return or use your electronic signature. Please do not just print your name.

Please sign and date.

____ / ____ / 2023

Signature

INSTRUCTIONS FOR COMPLETING YOUR PROXY FORM

1. Registered name and member number

This is your name and member number as it appears in OV/SA's database. If the information is incorrect please contact the OV/SA office on 03 9652 9100.

2. Appointment of proxy

A proxy need not be a Member. If you want your proxy to be a person other than the Chair of the Meeting please insert their name (**Named Proxy**) in the larger box in section 2 on the previous page.

If you do not include a Named Proxy in section 2 or your Named Proxy is unable to attend the Meeting, then the Chair will be your proxy unless you indicate otherwise.

3. Voting directions to your proxy

You may **direct** your proxy how to vote on a given item of business by placing 'X' in one of the three boxes opposite each Resolution, or one of the three boxes in the 'All items' section. If you **direct** your vote in section 3 above then your proxy must vote that way in accordance with your vote.

1. If you want your proxy to vote in favour of the resolution(s) cross the box under **In favour**.
2. If you want your proxy to vote against the resolution(s) cross the box under **Against**.
3. If you do not want your proxy to vote at all regarding a particular resolution cross the box under **Abstain for that resolution**.
3. If you are undecided and want to leave the voting decision on one or both Resolutions to your proxy at the Meeting, do not mark any box in section 3 above against the particular Resolution (or both Resolutions) - in which case provided you have completed Section 2 above your proxy will decide how to vote on that Resolution (or both Resolutions) at the Meeting.

If you place an 'X' in more than one box against one resolution your vote will be invalid.

5. Signature

You, as the Member appointing the proxy, must sign this Proxy Form. If this Proxy Form is signed under power of attorney, you must provide a copy of the power of attorney at the same time as returning this Proxy Form. Your actual signature must be on the document. You can print and sign, or use a copy of your signature that is saved electronically.

6. Lodging your proxy (or Direct Vote)

The OV/SA constitution requires your Proxy Form (or Direct Vote) be lodged with the Secretary not less than 24 hours before the meeting to allow proper validation of the Form. A copy of this format of Proxy Form (which also operates as a Direct Voting form) (which does not include your particular Membership details) is attached to the Notice of Meeting and can be completed in hard copy and used by any financial Member.

If you require a personalised Proxy Form (or a personalised Direct Voting form) (including your particular Membership details), please request that form either **Electronically** (by following the instructions on this e-proxy ballot as follows) or request a paper proxy form (or a Direct Voting paper form) from the OV/SA office by calling 03 9652 9100.

To lodge your Proxy Form (or a Direct Voting form) in hard copy you can only do so by one of the following three methods:

1. **Mail** to The Secretary, 28 Drummond Street Carlton, 3053 VIC by not later than 5.00pm (AEST) on 16 July 2023.
2. **Deliver** to The Secretary, 28 Drummond Street Carlton, 3053 VIC by **not later than 5.00pm (AEST) on 16 July 2023**.
3. **Email** a scanned copy to i.hampton@optometry.org.au by not later than 5.00pm (AEST) on 16 July 2023