



Altium®

NOTICE OF ANNUAL GENERAL MEETING 2019

Altium Limited
ACN 009 568 772

Notice of Annual General Meeting

Altium Limited ACN 009 568 772

Dear Shareholder,

The Altium Limited Board ('Board') would like to invite you, or your representatives, to attend the 2019 Annual General Meeting ('Meeting') of Altium Limited ('Altium' or 'Company').

Date: Friday, 6 December 2019
Time: 2pm (AEDT)
Venue: **Sheraton Grand Sydney Hyde Park,**
161 Elizabeth St, Sydney NSW 2000, Australia

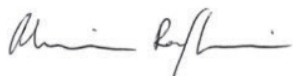
Technology Presentation

Prior to the Meeting, **all shareholders are invited to attend a technology presentation** delivered by Altium senior management commencing at **10am** and expected to run for approximately 2 hours, followed by lunch.

Annual Report & Corporate Governance Statement

- The 2019 Altium Limited Annual Financial Report is available at:
www.altium.com/company/investor-relations/publications-and-reports/annual-reports
- The 2019 Corporate Governance Statement is available at:
www.altium.com/company/investor-relations/publications-and-reports/key-documents

Dated 29 October 2019
By Order of the Board



Alison Raffin
Company Secretary

General Business

Financial statements and reports

1. To receive the Financial Report, Directors' Report and Auditor's Report for the Company for the financial year ended 30 June 2019.

Remuneration Report

2. To receive, consider and adopt the Remuneration Report of the Company for the financial year ended 30 June 2019, which forms part of the Directors' Report. Please note that the vote on the Remuneration Report is advisory only and does not bind the Directors or the Company.

Note: A voting exclusion applies to this resolution.

Election of directors

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

Raelene Murphy a director retiring from office in accordance with Articles 7.2—7.4 of the Constitution of the Company, is re-elected as a director of the Company.

Special Business

Renewal of Proportional Takeover Provision - Special Resolution

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

That articles 3.17 to 3.18 inclusive of the Company's Constitution requiring prior shareholder approval for a proportional takeover of the Company, be re-adopted for a further period of three years from the date of this Meeting in accordance with Section 648G of the Corporations Act.

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Notes to the Notice of Meeting

Explanatory Notes

The Company's shareholders should read the Explanatory Notes accompanying, and forming part of, this Notice of Meeting for more details on the resolutions to be voted on at the Meeting. The information provided is intended to assist shareholders in understanding the reasons for and the effect of the resolutions, if passed.

Voting Exclusion - there is a voting exclusion in place on Item 2

The Company will disregard any votes cast on Item 2, by or on behalf of Key Management Personnel ("KMP") and closely related parties of KMP, whether the votes are cast as a shareholder, proxy or in any other capacity.

However, the Company need not disregard a vote on Item 2 if:

- a. it is cast by a person as proxy for a person who is entitled to vote on that Item, in accordance with the written direction on the Proxy Form; or
- b. it is cast by the person chairing the meeting as proxy for a person who is entitled to vote on that Item, in accordance with a direction on the Proxy Form to vote as the proxy decides.

If the Chairman is your proxy or is appointed as your proxy by default, and you do not direct your proxy how to vote on these Items on the Proxy Form (this is known as an "undirected proxy"), you are directing the Chairman to vote as he or she decides, even if that resolution is connected directly or indirectly with the remuneration of the Chairman or other KMPs. Therefore, if you do not wish to have the Chairman voting on these Items as he or she decides, you should direct the Chairman how to vote by marking either the "for", "against" or "abstain" box for each Item.

For the purposes of these voting exclusion statements:

- KMP includes employees and officers of the Company who have authority and responsibility for planning, directing and controlling the activities of the Company either directly or indirectly, including the Company's Directors (whether executive or otherwise); and
- Closely related parties of a member of the KMP include any of the following:
 - a. the spouse, children or dependents of a member;
 - b. the children or dependents of the member's spouse;
 - c. anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company; or
 - d. a company controlled by the member.

If you cannot attend the meeting and plan to appoint a proxy to attend and vote on your behalf, please note that recent changes to the Corporations Act apply to this meeting and could affect whether or not your proxy is able to vote on your behalf, particularly in relation to Item 2. Please read this Notice of Meeting carefully and consider directing your proxy on how to vote on each resolution by marking the appropriate box on the Proxy Form.

Proxies

If you are unable to attend and vote at the Meeting and wish to appoint a person who is attending as your proxy, please complete the enclosed Form of Proxy. The instrument appointing a proxy must be in writing under the hand of the appointer or their attorney duly authorised in writing, or if such appointer is a corporation, under its common seal or under the hand of its duly authorised officer or attorney.

A shareholder entitled to attend and vote is entitled to appoint a proxy and if entitled to cast two or more votes at the Meeting, may appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If no such proportion or number is specified, each proxy may exercise half of the shareholder's votes. A proxy can be an individual or a body corporate and need not be a member of the Company.

Subject to any applicable voting restrictions, where an appointment specifies the way the proxy is to vote on the resolution:

- the proxy is not required to vote on a show of hands, but if the proxy does so, the proxy must vote that way;
- if the proxy has two or more appointments that specify different ways to vote on the resolutions, the proxy must not vote on a show of hands;
- if the proxy is not the Chairman, the proxy need not vote on a poll but if the proxy does so, the proxy must vote that way; and
- if the proxy is the Chairman, the proxy must vote on a poll and must vote that way.

In addition, there are now some circumstances where the Chairman will be taken to have been appointed as a shareholder's proxy for the purposes of voting on a particular resolution even if the shareholder has not expressly appointed the Chairman as their proxy. This will be the case where:

- the appointment of proxy specifies the way the proxy is to vote on a particular resolution;
- the Chairman is not named as the proxy;
- a poll is being called on the resolution; and
- either of the following applies:
 - a. the proxy is not recorded as attending the Meeting; or
 - b. the proxy attends the Meeting but does not vote on the resolution.

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Shareholders should consider directing their proxy as to how to vote on each resolution by crossing either a “For” or “Against” box when lodging their Proxy Form to ensure that their proxy is permitted to vote on their behalf in accordance with their instructions.

The Proxy Form together with the authority (if any) under which it is signed or a notarially certified copy of that authority must be received at the Company's registered office or by the Company's share register, Computershare Investor Services Pty Ltd (Ph: 1300 850 505) no later than **2pm (AEDT), Wednesday, 4th December 2019**. Please note that the Company's registered office and the Company's share registry office are closed outside of regular business hours.

The completed Form of Proxy may be lodged:

ONLINE:	Share Registry	www.investorvote.com.au or by scanning QR Code found on the enclosed Proxy Form with your mobile device.
IN PERSON:	Share Registry	Computershare Investor Services Pty Limited, Yarra Falls, 452 Johnston Street, Abbotsford VIC 3067 Australia
	Registered Office	Altium Limited The Zenith, Tower B Level 6, 821 Pacific Highway, Chatswood NSW 2067
BY MAIL:	Share Registry	Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001, Australia
BY FAX:	Share Registry	(within Australia) 1800 783 447 (overseas) +61 3 9473 2555

Custodian Voting

For Intermediary Online subscribers only (custodians), please visit www.intermediaryonline.com to submit your voting intentions.

Voting Entitlement Cut-offs

Pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* and Article 6.1 of the Company's Constitution, the time nominated by the Board for the purposes of determining the voting entitlements at the Meeting is **7pm (AEDT), Wednesday, 4th December 2019**.

Explanatory Notes

Item 1: Financial statements and reports

As required by section 317 of the *Corporations Act 2001* (Cth) (“**Corporations Act**”), the Financial Report, Directors' Report and Auditor's Report of Altium Limited (“Altium” or the “Company”) for the financial year ended 30 June 2019 will be laid before the Meeting. There is no requirement for a formal resolution on this item. Shareholders will be given reasonable opportunity to ask questions and make comments on these reports at the Meeting.

Item 2: Remuneration Report

Section 300A of the Corporations Act requires listed companies to include a Remuneration Report within the Directors' Report. The Remuneration Report must be put to a vote of members at the Meeting. The vote on the resolution will be advisory only and will not bind the directors or the Company. However, under changes to the Corporations Act which came into effect on 1 July 2011, if the Remuneration Report receives a “no” vote of at least 25% at the Meeting, and then again at the 2020 Annual General Meeting,

a resolution will be required to be put to shareholders at the 2020 Annual General Meeting as to whether another meeting of shareholders should be held within 90 days at which all Directors (other than the Chief Executive Officer) who were in office at the date of the relevant Directors' Report must stand for re-election.

Shareholders will be given reasonable opportunity to ask questions and make comments on these reports at the Meeting.

Recommendation

Noting that each director has a personal interest in their own remuneration from the Company, as described in the Remuneration Report, the Board unanimously recommends the adoption of the Remuneration Report.

The Chair of the Meeting intends to vote undirected proxies in favour of Item 2.

This resolution is subject to a Voting Exclusion.

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Items 3: Election of directors

ASX Listing Rule 14.4 provides that a director of an entity must not hold office (without re-election) past the third Annual General Meeting (AGM) following the director's appointment or three years, whichever is longer. However, a director appointed to fill a casual vacancy or as an addition to the Board must not hold office (without re-election) past the next AGM of the entity. This rule does not apply to the Chief Executive Officer.

Retirement and re-election

Under the Constitution at each annual general meeting any Director required to retire under the Listing Rules must retire from office. A Director so retiring is eligible for re-election. While

the Listing Rules so require there must be an election of Directors each year. Where the operation of Articles 7.2 and 7.6 do not require a Director to retire in a year, the Director who must retire in that year, to accommodate Article 7.3 is to be determined by the Directors.

Casual vacancy and addition to board

Under section 7.5 of the Constitution the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, provided the total number of Directors does not exceed the number then most recently fixed in accordance with Article 7.1.

Candidate information



Name

Raelene Murphy

Title

Non-executive Director

Qualification

BBus, FCA, GAICD

Experience & Expertise

Raelene was appointed to the Altium Board on the 21 September 2016. During her career, Raelene has been a partner at a national accounting firm, held senior executive roles in finance with the Mars Group and was CEO of the Delta Group. She served as Managing Director of KordaMentha and is an experienced Non-executive Director and Audit Chair across a portfolio of ASX listed companies.

Raelene is highly experienced in driving financial and operational performance and growth as an executive, advisor and Non-executive Director in a number of industry sectors in the private and public arenas.

Raelene is the Chair of the Altium Audit and Risk Committee and a member of the Human Resources Committee.

Other current directorships:

Raelene is currently a Non-executive Director of ASX listed Bega Cheese Limited, Integral Diagnostics Limited and Clean Seas Seafood Ltd. She recently retired as a Non-executive Director of Service Stream Limited at the Annual General Meeting held on the 23 October 2019.

Recommendation

The Board has benefited significantly from the contribution of Raelene especially in terms of her commercial, financial and audit experience. The Board (other than each director in relation to their own election) unanimously recommends that shareholders vote in favour of Item 3.

The Chair of the Meeting intends to vote undirected proxies in favour of Item 3

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Item 4: Renewal of Proportional Takeover Approval Provisions

The Company proposes to put to the shareholders a resolution to renew the Company's proportional takeover approval provisions contained in articles 3.17 to 3.18 inclusive of the Company's Constitution.

The Constitution of the Company contains provisions that prohibit the registration of any transfer of shares giving effect to an offer made under a proportional takeover scheme (that is, an offer for some but not all of the holders' shares in the Company) unless and until the persons holding shares in a class which the offer under the takeover was made have passed an ordinary resolution approving the scheme.

The offeror and any associate of the offeror are excluded from voting on that resolution. To remain effective, these provisions must be renewed by the shareholders in a general meeting every 3 years. In accordance with section 648G of the Corporations Act these proportional takeover approval provisions cease to apply unless otherwise renewed.

Effect of the provisions

If articles 3.17 to 3.18 of the Company's Constitution are renewed and a proportional takeover bid is made for a class of securities in the Company, the Directors will be required to convene a general meeting of the holders in that class to vote on a resolution to approve the proportional takeover bid or to conduct a postal ballot to approve the proportional takeover bid. The resolution must be voted on at least 15 days before the bid closes. The bidder and any associates of the bidder will be excluded from voting.

If the resolution is rejected by the holders, then the bid will be deemed to be withdrawn and registration of any transfer of securities resulting from the proportional takeover bid will be prohibited. Acceptances will be returned and any contracts formed by acceptances will be rescinded.

If the resolution is approved, transfers of securities to the bidder will be registered provided they comply with the other provisions of the Constitution.

If no resolution is voted on at least 15 days before the close of the bid, then a resolution to approve the proportional takeover bid will be deemed to have been passed.

The renewed provisions will expire after three years, unless again renewed by the holders by a special resolution.

Reasons for proposing resolution

Part 6.5 Subdivision 5 C of the Corporations Act 2001 (Cwlth) permits the inclusion and renewal of proportional takeover approval provisions in the Constitution.

The Directors consider that the holders should continue to have the opportunity to vote on a proposed proportional takeover bid. Without the provisions, a proportional takeover bid for the Company might enable a bidder to obtain control of the Company without the holders having the opportunity to dispose of all their securities. The provisions give the holders the opportunity to decide whether a proportional takeover bid should proceed. If it does proceed, individual holders can make a separate decision as to whether they wish to accept the bid for their securities.

Present acquisition proposals

As at the date of this statement, none of the Directors are aware of a proposal by a person to acquire, or to increase the extent of, a substantial interest in the Company.

Review of the advantages and disadvantages of the proportional takeover approval provisions during the period they have been in effect. During the period in which articles 3.17 to 3.18 have been in effect there have been no proportional takeover bids made for the Company and the article has therefore not been activated. It may be argued that during the period for which articles 3.17 to 3.18 have been in effect it has had the disadvantage of discouraging proportional takeover bids and reducing any takeover speculation element in the Company's share price.

Potential advantages and disadvantages

The provisions enable the Directors to ascertain the views of the holders on a proportional takeover bid. Apart from this, there is no specific advantage for Directors, as Directors, in renewing the proportional takeover approval provisions.

The provisions also ensure that all holders will have an opportunity to study a proportional takeover bid proposal and vote on whether it should be permitted to proceed. This should ensure that the terms of any future proportional bids are structured to be attractive to a majority of independent holders.

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It may be argued that the proportional takeover approval provisions make a proportional takeover more difficult to achieve and therefore proportional bids will be discouraged. This in turn may reduce opportunities which the holders may have to sell some of their securities at an attractive price to persons securing control of the Company, and it may reduce an element of takeover speculation from the Company's security price. It may also be argued that the provisions constitute an additional restriction on the ability of the holders to deal freely with their securities.

Recommendation

The Directors consider that, on balance, renewal of the provisions in the Constitution is in the best interests of the holders and accordingly recommend that you vote in favour of the resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of Item 4.

Annual Report Note

- Altium Limited moved to on-line annual reporting after notification to shareholders in 2007.
- Hard copies of the Annual Report are only sent to shareholders who have registered to receive one with our share register Computershare. If in future, you would like to receive a hard copy of the annual report please change your preferences and update your online details at www-au.computershare.com/investor

If you would like a hard copy of the Annual Report, please contact Altium.

Email: investor.relations@altium.com

Phone: +61 2 9474 7890

Post: Attention: Company Secretary
PO Box 6006
Frenchs Forest
NSW 2086 Australia





Altium Limited
ABN 93 009 568 772



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MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2pm (AEDT) on Wednesday, 4 December 2019.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

ATTENDING THE MEETING

If you are attending in person, please bring this form with you to assist registration.

Corporate Representative

If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Appointment of Corporate Representative" prior to admission. A form may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Lodge your Proxy Form:

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Online:

Use your computer or smartphone to appoint your proxy and vote at www.investorvote.com.au or scan your personalised QR code below using your smartphone.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Altium Limited hereby appoint

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the Chairman
of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Altium Limited to be held at Sheraton Grand Sydney Hyde Park, 161 Elizabeth St, Sydney NSW 2000 on Friday, 6 December 2019 at 2pm (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Item 2** (except where I/we have indicated a different voting intention in step 2) even though **Item 2** is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Item 2** by marking the appropriate box in step 2.

Step 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Election of Director - Raelene Murphy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Renewal of Proportional Takeover Provision	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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Computershare

