

ASX ANNOUNCEMENT

ASX: SMN

18 August 2022

**STRUCTURAL
MONITORING
SYSTEMS**
plc



Annual General Meeting

Structural Monitoring Systems Plc (“SMS or “the Company”) (ASX: SMN) has scheduled the Annual General Meeting (AGM) to be held on 11 November 2022 in Perth, Western Australia. A Notice of Meeting will be dispatched to all shareholders in due course.

In accordance with ASX Listing Rule 3.13.1 the Company advises that the closing date for the receipt of nominations from persons wishing to be considered for election as a director of the Company is 7 October 2022, being at least 35 days before the date of the Annual General Meeting.

All shareholders may nominate persons to become directors. Upon receipt of nominations prior to 5:00pm on 7 October 2022, the board will consider the nominee's skills and experience against the board's current composition, succession planning and board skills matrix and suggest a board ticket that represents the best candidates available who will act in the best interests of all shareholders.

We welcome the persons nominated by Drake Private Investments LLC (Drake Private) to be part of this process as we do all shareholders of the Company.

We encourage shareholders to review the letter from the Chair to shareholders dated 4 August 2022 for more discussion on these points.

We note that Drake Private has attempted to requisition a general meeting of the Company to replace certain directors with their nominees (the two previously attempted requisitions did not meet the criteria required by both UK law and the Company Articles). We ask Drake Private to exercise patience and wait for the new board to publish their plans and proposed board matrix as part of the forthcoming AGM before they pursue this path. If Drake Private is dissatisfied with the process and board ticket over the next few months, they are free to propose their own resolutions and nominate their own directors at the AGM.

A properly constituted AGM as advised in this notice will provide the same opportunity to all shareholders to nominate and vote on all Director positions and in a way that provides more certainty, transparency and time to consider all the relevant information for all shareholders.

In the meantime, the new board remains focused on progressing the commercialisation strategy for CVM™ and pursuing positive, ongoing engagement with potential customers both in the US and more broadly.

This ASX release has been approved for release by Ross Love on behalf of the Board of Directors.

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