

16 October 2020

Dear Shareholder,

### **L1 Long Short Fund Limited's 2020 Annual General Meeting**

On behalf of the Board of Directors, I am pleased to invite you to attend the 2020 Annual General Meeting (AGM) of L1 Long Short Fund Limited ('LSF' or 'Company') which will commence at 10.00am (AEDT) on Thursday 19 November 2020.

Due to the ongoing coronavirus (COVID-19) pandemic and uncertainty associated with government restrictions on travel and large gatherings, we are making some changes to our approach for this year's AGM. As a result, this year LSF's AGM will be conducted as a virtual meeting.

The AGM is an important opportunity for Shareholders to engage with the Company and its Board and, although Shareholders will not be able to attend the 2020 AGM physically, we have adopted measures to allow Shareholders to participate fully in this year's AGM online.

Shareholders will be able to participate in the meeting on a computer or mobile device through a secure online platform that allows Shareholders to view a live webcast of the AGM, ask questions in relation to the business of the meeting and vote in real time at the meeting. Information on how to participate virtually in this year's AGM are detailed below and in the Notice of Meeting.

### **Notice of Meeting**

The Notice of Meeting and other important information about the AGM are available for download from LSF's website at <https://www.l1longshort.com/2020-agm/>.

### **Items of Business**

At the AGM, I will present the Company's Annual Report, Directors' Report and Remuneration Report to Shareholders. Mark Landau, L1 Capital's Joint Managing Director and Chief Investment Officer, and I will also provide an overview of LSF's operations and performance during the financial year ended 30 June 2020.

The AGM also provides you with an opportunity to vote on matters important to you as a Shareholder. We encourage you to consider and vote on the following resolutions:

- The re-election of Non Executive Director Mr Harry Kingsley and the re-election of Executive Director Mr Mark Landau;
- The adoption of the L1 Long Short Fund Limited Remuneration Report; and
- The amendment of the constitution.

The LSF Board recommends Shareholders vote **in favour** of all resolutions. Further details on each of these resolutions is set out in the Notice of Meeting.

### **How to participate in the AGM online, vote and ask questions**

Shareholders, proxyholders and authorised representatives may participate in this year's AGM via the online meeting platform accessible at the following website address <https://agmlive.link/LSF20>.

The online meeting platform will allow Shareholders to cast their votes in real time during the meeting, however if a Shareholder cannot attend the AGM or has concerns about their access to technology, we encourage Shareholders to submit their votes in advance of the meeting. The enclosed personalised proxy form provides instructions on how to appoint a proxy to vote on your behalf. You can cast your proxy by filling out the proxy form and mailing it back in the reply-paid envelope provided, or by lodging your proxy appointment online at [www.investorcentre.linkmarketservices.com.au](http://www.investorcentre.linkmarketservices.com.au). Proxy forms must be received, and proxy appointments made, by no later than 10.00am (AEDT) on Tuesday 17 November 2020.

Shareholders will be able to ask questions during the meeting through the online meeting platform. Shareholders are also encouraged to submit written questions in advance of the meeting through the Company's Share Registry website at [www.investorcentre.linkmarketservices.com.au](http://www.investorcentre.linkmarketservices.com.au) or by emailing [info@L1.com.au](mailto:info@L1.com.au). Written questions must be received by the Company or Link Market Services Limited by 7.00pm (Melbourne time) on 12 November 2020, and can be submitted online, by mail, by fax or in person (as set out on the top of the Shareholder Question Form). We will attempt to address the more frequently asked questions in the Chairman and Group Managing Director's presentations to the AGM.

Further detail on how to participate in this year's virtual AGM is set out in the Notice of Meeting and in the Virtual Meeting Online Guide accessible at <https://www.l1longshort.com/2020-agm/>. The Guide explains how you can check whether your browser is compatible with the online meeting platform, as well as a step-by-step guide to log in and navigate the site successfully.

### **Further Information**

L1 Long Short Fund Limited is closely monitoring developments and government advice in relation to the COVID-19 pandemic and Shareholders are encouraged to monitor L1 Long Short Fund's website at <https://www.l1longshort.com/2020-agm/> and the ASX for any important announcements from the Company in relation to this year's AGM.

We look forward to your virtual attendance and the opportunity to engage with you at our 2020 AGM.

Yours faithfully



**Andrew Larke**

Chairman

L1 Long Short Fund Limited