



ASX / Media Release

## Results of 2022 Annual General Meeting

Fremont, California and Sydney, Australia; 19 MAY 2022 – Pivotal Systems Corporation (“Pivotal” or the “Company”) (ASX: PVS), a leading provider of innovative gas flow control (GFC) solutions to the semiconductor industry, advises the results of the Annual General Meeting (“AGM”) held on Thursday, 19 May 2022 in Sydney, Australia are set out as follows, and attached.

No resolutions were withdrawn prior to the meeting.

### Resolution 1. Ratification of BDO USA LLP as auditor for the financial year ended 31 December 2021

Resolution 1, stated below, was passed by way of a poll.

*“That, BDO USA LLP having consented in writing to act in the capacity of Auditor, be appointed, ratified and confirmed as the Auditor of Pivotal Systems Corporation for the financial year ending 31 December 2021.”*

	FOR	AGAINST	ABSTAIN	DISCRETIONARY/OPEN
Valid proxies received	124,266,476	0	0	0
Poll Result	124,266,476	0	0	0

### Resolution 2. Re-Election of Peter McGregor as a Director

Resolution 2, stated below, was passed by way of a poll.

*“That Peter McGregor who retires in accordance with Article VIII of the Company’s Amended and Restated Certificate of Incorporation, clause 2.2 of the Company’s Amended and Restated Bylaws and ASX Listing Rule 14.4 and, being eligible for re-election, is re-elected as a Director of the Company.”*

	FOR	AGAINST	ABSTAIN	DISCRETIONARY/OPEN
Valid proxies received	124,266,471	5	0	0
Poll Result	124,266,471	5	0	0



**Resolution 3. Election of Jason Korman as a Director**

Resolution 3, stated below, was passed by way of a poll.

*“That Jason Korman who was appointed by the Board in accordance with Article X of the Company’s Amended and Restated Certificate of Incorporation and being eligible for election, is elected as a Director of the Company.”*

	FOR	AGAINST	ABSTAIN	DISCRETIONARY/OPEN
Valid proxies received	124,266,471	5	0	0
Poll Result	124,266,471	5	0	0

**Resolution 4. Issue of options to Proposed New Director, Kevin Hill**

Resolution 4, stated below, was passed by way of a poll.

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue by the Company of 800,000 unlisted options to Kevin Hill under the Company’s 2012 Equity Incentive Plan on the terms described in the accompanying Proxy Statement which forms part of the Notice of Annual Meeting, are approved.”*

	FOR	AGAINST	ABSTAIN	DISCRETIONARY/OPEN
Valid proxies received	74,346,615	8,530,497	41,389,364	0
Poll Result	74,346,615	8,530,497	41,389,364	0

**Resolution 5. Issue of options to Director, John Hoffman**

Resolution 5, stated below, was passed by way of a poll.

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue by the Company of 200,000 unlisted options to John Hoffman under the Company’s 2012 Equity Incentive Plan on the terms described in the accompanying Proxy Statement which forms part of the Notice of Annual Meeting, is approved.”*

	FOR	AGAINST	ABSTAIN	DISCRETIONARY/OPEN
Valid proxies received	72,735,379	8,530,502	41,388,824	0
Poll Result	72,735,379	8,530,502	41,388,824	0

#### Resolution 6. Approval of 2022 Equity Incentive Plan

Resolution 6, stated below, was passed by way of a poll.

*“That, for the purposes of ASX Listing Rule 7.2 exception 13 and for all other purposes, Security Holders approve the 2022 Equity Incentive Plan (“2022 Incentive Plan”), and the grant of securities under the 2022 Incentive Plan, on the terms and conditions in the accompanying Proxy Statement which forms part of the Notice of Annual Meeting.”*

	FOR	AGAINST	ABSTAIN	DISCRETIONARY/OPEN
Valid proxies received	70,511,941	8,530,497	41,388,824	0
Poll Result	70,511,941	8,530,497	41,388,824	0

#### Resolution 7. Approval of 2022 Equity Stock Purchase Plan

Resolution 7, stated below, was passed by way of a poll.

*“That, for the purposes of ASX Listing Rule 7.2 exception 13 and for all other purposes, Security Holders approve the 2022 Equity Incentive Plan (“2022 Stock Plan”), and the grant of securities under the 2022 Stock Plan, on the terms and conditions in the accompanying Proxy Statement which forms part of the Notice of Annual Meeting.”*

	FOR	AGAINST	ABSTAIN	DISCRETIONARY/OPEN
Valid proxies received	78,941,657	100,781	41,388,824	0
Poll Result	78,941,657	100,781	41,388,824	0

**THIS RELEASE DATED 19 MAY 2022 HAS BEEN AUTHORISED FOR LODGEMENT TO ASX BY THE BOARD OF DIRECTORS OF PIVOTAL SYSTEMS.**



- ENDS -

For further information, interview and photos:

**Investor Relations & Media (Australia):**

Dr Thomas Duthy  
Nemean Group  
[tduthy@pivotalsys.com](mailto:tduthy@pivotalsys.com)  
+61 402 493 727

**Investor Relations Contact (US):**

Leanne Sievers  
Shelton Group  
[shetonir@sheltongroup.com](mailto:shetonir@sheltongroup.com)  
+1 949 836 4276

**ASX Representative:**

Danny Davies  
Company Matters Pty Ltd  
[davies@companymatters.com.au](mailto:davies@companymatters.com.au)

If investors wish to subscribe to Pivotal Systems' email alert service for ASX Announcements, please follow this [link](#).

**Safe Harbor Statement**

This press release and the accompanying presentation contains forward-looking statements, which address a variety of subjects including, for example, our statements regarding expected growth rates, expected product offerings, product development, marketing position and technical advances. Statements that are not historical facts, including statements about our beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and information currently available to management and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. The Company's management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. We do not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from our historical experience and our present expectations or projections.

**About Pivotal Systems Corporation (ASX: PVS)**

Pivotal Systems Corporation (ARBN 626 346 325), is a company incorporated in Delaware, USA, whose stockholders have limited liability. Pivotal Systems provides the best-in-class gas flow monitoring and control technology platform for the global semiconductor industry. The Company's proprietary hardware and software utilizes advanced machine learning to enable preventative diagnostic capability resulting in an order of magnitude increase in fab productivity and capital efficiency for existing and future technology nodes. For more information on Pivotal Systems Corporation, visit <https://www.pivotalsys.com/>.

**Notice to U.S. persons: restriction on purchasing CDIs**

Pivotal Systems is incorporated in the State of Delaware and its securities have not been registered under the U.S. Securities Act of 1933 or the laws of any state or other jurisdiction in the United States. Trading of Pivotal Systems' CHES Depositary Interests ("CDIs") on the Australian Securities Exchange is not subject to the registration requirements of the U.S. Securities Act in reliance on Regulation S under the U.S. Securities Act and a related 'no action' letter issued by the U.S. Securities and Exchange Commission to the ASX in 2000. As a result, the CDIs are "restricted securities" (as defined in Rule 144 under the U.S.

Pivotal Systems Corporation  
ARBN 626 346 325  
48389 Fremont Blvd. Suite 100, Fremont, CA, 94538  
Phone +1 (510) 770 9125, Fax +1 (510) 770 9126  
Web / <https://www.pivotalsys.com>



Securities Act) and may not be sold or otherwise transferred except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act. For instance, U.S. persons who are qualified institutional buyers (“QIBs”, as defined in Rule 144A under the U.S. Securities Act) may purchase CDIs in reliance on the exemption from registration provided by Rule 144A. To enforce the transfer restrictions, the CDIs bear a FOR Financial Product designation on the ASX. This designation restricts CDIs from being purchased by U.S. persons except those who are QIBs. In addition, hedging transactions with regard to the CDIs may only be conducted in compliance with the U.S. Securities Act.



PIVOTAL SYSTEMS CORPORATION

RESULT OF ANNUAL GENERAL MEETING (ASX REPORT)

ANNUAL GENERAL MEETING  
Thursday, 19 May, 2022

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution Voted on at the meeting			Proxy Votes (as at proxy close)				Total votes cast in the poll (where applicable)			
No	Short Description	Strike Y/N/NA	For	Against	Discretionary (open votes)	Abstain	For	Against	Abstain **	Result
1	RATIFICATION OF BDO USA LLP AS AUDITOR FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021	NA	124,266,476 100.00%	0 0.00%	0 0.00%	0	124,266,476 100.00%	0 0.00%	0	Carried
2	RE-ELECTION OF PETER MCGREGOR AS A DIRECTOR	NA	124,266,471 100.00%	5 0.00%	0 0.00%	0	124,266,471 100.00%	5 0.00%	0	Carried
3	ELECTION OF JASON KORMAN AS A DIRECTOR	NA	124,266,471 100.00%	5 0.00%	0 0.00%	0	124,266,471 100.00%	5 0.00%	0	Carried
4	ISSUE OF OPTIONS TO PROPOSED NEW DIRECTOR, KEVIN HILL	NA	74,346,615 89.71%	8,530,497 10.29%	0 0.00%	41,389,364	74,346,615 89.71%	8,530,497 10.29%	41,389,364	Carried
5	ISSUE OF OPTIONS TO DIRECTOR, JOHN HOFFMAN	NA	72,735,379 89.50%	8,530,502 10.50%	0 0.00%	41,388,824	72,735,379 89.50%	8,530,502 10.50%	41,388,824	Carried
6	APPROVAL OF 2022 EQUITY INCENTIVE PLAN	NA	70,511,941 89.21%	8,530,497 10.79%	0 0.00%	41,388,824	70,511,941 89.21%	8,530,497 10.79%	41,388,824	Carried
7	APPROVAL OF 2022 EQUITY STOCK PURCHASE PLAN	NA	78,941,657 99.87%	100,781 0.13%	0 0.00%	41,388,824	78,941,657 99.87%	100,781 0.13%	41,388,824	Carried

\*\* - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item