

23 October 2023

## DURATEC LTD – 2023 ANNUAL GENERAL MEETING

Dear Shareholder,

I am pleased to invite you to attend the 2023 Annual General Meeting of Duratec Ltd (**Duratec**), which will be held at 11:00am (AWST) on Friday 24 November 2023 (**Meeting**) as a virtual meeting via a live webcast.

In accordance with the *Corporations Act 2001* (Cth), the Notice of Meeting and the accompanying Explanatory Statement are being made available to shareholders electronically. The Duratec Notice of Meeting is available for you to view and download on the Duratec website at [www.duratec.com.au/investors/announcements](http://www.duratec.com.au/investors/announcements) or from the ASX market announcements platform ([www.asx.com.au](http://www.asx.com.au)) using the ASX code: DUR.

Shareholders will be able to participate via a live webcast of the meeting through the Computershare online platform (webcast link: <https://meetnow.global/MV57HTD>), including the ability to ask questions (written or oral) and vote online during the Meeting.

Your participation in the Meeting is important to us. If you are unable to attend the Meeting at the scheduled time, you can participate in the Meeting by lodging a proxy vote. As voting on all resolutions at the Meeting will be conducted by poll, your lodged proxy vote will be included in the vote on each resolution.

Shareholders can either lodge the proxy appointment online at [www.investorvote.com.au](http://www.investorvote.com.au) or sign and return the proxy form to the Company's share registry, Computershare Investor Services Pty Limited, in accordance with the instructions on the form, so that it is received by **11:00am (AWST) on 22 November 2023**.

Duratec is committed to promoting positive environmental outcomes, so it encourages all shareholders to provide an email address to receive their communications electronically. This ensures the Company is providing shareholders with the information they need in the fastest, most cost-effective manner possible, while also significantly reducing the Company's environmental impact.

You can make an election as to whether you would like to receive certain documents, including annual reports and documents related to shareholder meetings (for example, notices of meeting and proxy/voting forms), as follows:

1. You can make a standing election to receive the documents in physical or electronic form;
2. You can make a one-off request to receive a document in physical or electronic form; or
3. You can elect not to receive certain documents such as annual reports.

To update your communication preferences (including to provide your email address and elect to receive communications electronically), visit <https://www.computershare.com.au/easyupdate/DUR> and follow the prompts. You will need your Holder Identification Number (HIN) or Security Reference Number (SRN) and postcode to login in and manage your details.

#### HEAD OFFICE

108 Motivation Drive, Wangara WA 6065  
08 6206 6900  
[info@duratec.com.au](mailto:info@duratec.com.au)  
[duratec.com.au](http://duratec.com.au)

Duratec Limited  
ABN 94 141 614 075  
ASX code: DUR

#### DIRECTORS AND COMPANY SECRETARY

Martin Brydon - Non-Executive Chairman  
Phil Harcourt - Executive Director, Managing Director  
Chris Oates - Executive Director, General Manager  
Gavin Miller - Non-Executive Director  
Krista Bates - Non-Executive Director  
Dennis Wilkins - Company Secretary



Of course, you will always be able to access and read the Company's annual report, notices of meeting and other shareholder documents when they are published on the Company's website and the ASX market announcements platform.

For a detailed overview of Duratec's performance and operations for the year ended 30 June 2023, I encourage you to read the 2023 Annual Report prior to the Meeting. The 2023 Annual Report can be found on the Duratec website at [www.duratec.com.au](http://www.duratec.com.au).

If you are unable to access the meeting materials online, please call the Company Secretary on +61 8 9389 2111.

For and on behalf of the Board,

**Dennis Wilkins**  
Company Secretary

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**Duratec Limited**  
**ACN 141 614 075**

**Notice of 2023 Annual General Meeting**  
**and**  
**Explanatory Statement**

**Date of Meeting**

24 November 2023

**Time of Meeting**

11:00am (AWST)

**Place of Meeting**

Virtual Meeting via Live Webcast

***THIS IS AN IMPORTANT DOCUMENT***

*Please read it carefully and in its entirety. If you do not understand it, please consult with your professional advisers.*

THE ANNUAL REPORT IS AVAILABLE ON THE COMPANY'S WEBSITE

[www.duratec.com.au](http://www.duratec.com.au)

**Duratec Limited**  
**ACN 141 614 075**  
**(Company)**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the annual general meeting of the Shareholders of Duratec Limited will be held on 24 November 2023 at 11:00am (AWST) as a virtual meeting via live webcast for the purpose of transacting the following business, in each case, as more particularly described in the Explanatory Statement accompanying this Notice.

Shareholders will be able to attend the Meeting through the Computershare online platform, including the ability to listen, ask questions (written and oral), and vote online during the Meeting. For more information on Shareholder questions and how to vote, refer to the Notes section in the Notice.

**Registration for the meeting will open at 10:30am (AWST) on 24 November 2023.**

**Webcast link:** <https://meetnow.global/MV57HTD>

Duratec recommends that participants register at least 15 minutes before the scheduled commencement of the AGM.

Even if you plan to attend the AGM, you are encouraged to submit your Proxy Form in advance of the AGM so that your votes can still be counted if for any reason you cannot attend on the day (for example, if you experience an issue with your internet connection).

Capitalised terms and abbreviations used in this Notice and Explanatory Statement are defined in the Glossary.

**FINANCIAL STATEMENTS AND REPORTS**

To receive and consider the Financial Report of the Company, the Directors' Report (including the Remuneration Report) and the Auditor's Report for the financial year ended 30 June 2023.

**RESOLUTION 1: ADOPTION OF REMUNERATION REPORT**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*That, for the purpose of section 250R(2) of the Corporations Act, the Remuneration Report, which forms part of the Directors' Report for the financial year ended 30 June 2023, be adopted.*

**Note:** In accordance with section 250R(3) of the Corporations Act, the vote on this Resolution will be advisory only and does not bind the Directors or the Company.

A Voting Prohibition Statement for this Resolution is set out below.

**RESOLUTION 2: RE-ELECTION OF MR MARTIN BRYDON AS A DIRECTOR**

To consider and, if thought fit, to pass, with or without amendment, the following **ordinary resolution**:

*That, for the purposes of clause 14.4 of the Constitution, Listing Rule 14.4, and for all other purposes, Mr Martin Brydon, who retires by rotation in accordance with the Constitution and the Listing Rules and, being eligible, offers himself for re-election as a Director, is re-elected as a Director.*

**RESOLUTION 3: ELECTION OF MS KRISTA BATES AS A DIRECTOR**

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

*That, for the purposes of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Ms Krista Bates, who was appointed by the Board in accordance with the Constitution and, being eligible, offers herself for election as a Director, is elected as a Director.*

**By order of the Board:**



**Dennis Wilkins**  
Company Secretary  
27 September 2023

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## VOTING EXCLUSIONS AND PROHIBITIONS

### Resolution 1 – Adoption of Remuneration Report:

#### *Voting Prohibition*

The Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the KMP whose remuneration details are included in the Remuneration Report for the year ended 30 June 2023 or a Closely Related Party of any such member of the KMP (regardless of the capacity in which the vote is cast); or
- as a proxy by a person who is a member of the KMP at the time of the Meeting, or by a Closely Related Party of any such member of the KMP,

unless the vote is cast as proxy for a person entitled to vote on Resolution 1 and:

- the vote is cast in accordance with a direction on the Proxy Form specifying how the proxy is to vote on the Resolution; or
- the vote is cast by the Chair and the Proxy Form expressly authorises the Chair to exercise the proxy and vote as the Chair decides even though the Resolution is connected directly or indirectly with the remuneration of members of the KMP.

## NOTES

### PROVISION OF ANNUAL GENERAL MEETING MATERIALS

In accordance with the Corporations Act, the Company will issue notices of annual general meetings electronically unless a Shareholder has made an election to receive a paper copy of these documents.

All Shareholders will be able to access the Notice of Meeting (including the Proxy Form) and a link to the Online Meeting Guide on the Company's website at: [www.duratec.com.au/investors/announcements](http://www.duratec.com.au/investors/announcements). The Company has also provided the Meeting materials on the Company's ASX announcements page, which are available through the ASX market announcements platform by inserting Duratec's ASX code (DUR) into the search function on <https://www.asx.com.au/asx/statistics/announcements.do>.

Any Shareholders that have nominated an email address and have elected to receive electronic communications from the Company will also receive an email to their nominated address with a link to an electronic copy of the Notice of Meeting (including the Proxy Form).

Receiving your communications electronically is the best way to stay informed and has the added advantage of being more cost effective, which benefits all Shareholders. If you haven't already, we encourage you to make the switch to paperless communications and provide us with your email address. To make the change, visit <http://www.computershare.com.au/easyupdate/DUR> and follow the prompts.

If you are unable to access the relevant Meeting materials online, please contact the Company Secretary on +61 8 9389 2111.

### HOW TO ATTEND

Shareholders will be able to participate in the AGM in real-time using the online platform. To use the online platform, you will require a computer, tablet, or mobile device with an internet connection.

It is recommended that Shareholders login to the online platform at least 15 minutes prior to the scheduled start time for the Meeting using the following instructions:

- Online registrations will open from 10:30am (AWST).
- Shareholders can participate in the Meeting via the online platform using a web browser or mobile device: <https://meetnow.global/MV57HTD>
- Click on "Join Meeting Now".
- Enter your SRN / HIN. Proxyholders will need to contact Computershare on +61 3 9515 4024 prior to the meeting to obtain their login details.
- Enter your postcode registered to your holding if you are an Australian Shareholder. If you are an overseas Shareholder select the country of your registered holding from the drop down list.

- Read and, if you are prepared to do so, accept the Terms and Conditions and click “*Continue*”.
- Participating in the Meeting online enables Shareholders to listen to the AGM live, ask questions (written or oral), and vote in real-time at appropriate times during the Meeting.

It is possible that technical difficulties may arise during the course of the Meeting, in which case the Chair has discretion as to whether and how the Meeting should proceed. Where the Chair considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to appoint a proxy and submit a completed Proxy Form by no later than 11:00am (AWST) on 22 November 2023.

More information about online participation is available in the Online Meeting Guide available online at [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide).

## VOTING INFORMATION

### Eligibility to vote

The Board has determined, pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), that persons who are registered holders of Shares as at 5:00pm (AWST) on Wednesday, 22 November 2023 will be entitled to attend and vote at the Meeting.

If more than one joint holder of Shares is present at the Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

### Voting procedure

All Resolutions will be decided by a poll rather than a show of hands. The Chair (where appropriately authorised) intends to vote all available undirected proxies in favour of all Resolutions.

### How to vote

If you attend the Meeting, you will be able to vote via the virtual platform on the Resolutions in real time.

Voting on the Resolutions at the Meeting is important, and the Board encourages all Shareholders to either vote at the Meeting via the online platform or submit a valid Proxy Form. Shareholders can either lodge the proxy appointment online at [www.investorvote.com.au](http://www.investorvote.com.au) or sign and return the Proxy Form to the Company's share registry, Computershare Investor Services Pty Limited, in accordance with the instructions on the form, so that it is received by **11:00am (AWST) on 22 November 2023**.

## SHAREHOLDER QUESTIONS

Shareholders attending the Meeting will have a reasonable opportunity to ask questions relevant to the business of the Meeting.

Shareholders will be able to ask their questions and make comments either in writing or orally. In order for Shareholders to ask their questions or make comments orally, a working microphone connected to the online platform is required.

Shareholders who are unable to attend the Meeting or wish to submit questions prior to the Meeting may submit written questions by emailing [agm@duratec.com.au](mailto:agm@duratec.com.au). In order for questions to be appropriately considered, it is recommended that questions be received by 11:00am (AWST) on 22 November 2023.

The more frequently raised Shareholder issues will be addressed by the Chair during the Meeting. There will be an allotted time for questions and the Board will endeavour to respond to as many Shareholder questions as possible. However, there may still not be sufficient time available at the Meeting to address all the questions raised. Please note that individual responses will not be sent to Shareholders.

## PROXY INFORMATION

### Voting by proxy

To vote by proxy, please complete and sign the enclosed personalised Proxy Form and return **by no later than 11:00am (AWST) on 22 November 2023**, being 48 hours prior to the commencement of the Meeting:

- by **lodging your Proxy Form online** at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information provided on your Proxy Form or by using your mobile device to scan the personalised QR code; or

- by **posting your completed Proxy Form** to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001; or
- by **delivering your completed Proxy Form by fax** to 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia).

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder entitled to attend and vote at the Meeting has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company and can be an individual or a body corporate; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two proxies and the appointment does not specify the proportion or number of the member's votes, each proxy may exercise one-half of the votes.

### **Chair as proxy**

If you appoint the Chair of the Meeting as your proxy (or the Chair becomes your proxy by default) and you do not direct your proxy how to vote on the proposed Resolutions set out in this Notice, then you will be authorising the Chair to vote as he or she decides on the proposed Resolutions (even if the Resolution is connected with the remuneration of a member of the Company's KMP). The Chair intends to vote (where appropriately authorised) as proxy in favour of each Resolution.

If you appoint the Chair as your proxy and wish to direct the Chair how to vote, you can do so by marking the boxes for the relevant Resolution (i.e., by directing the Chair to vote "For", "Against" or "Abstain").

If you appoint a member of the KMP (other than the Chair) or any Closely Related Party of a member of the KMP as your proxy, you must direct that person how to vote on Resolution 1 if you want your Shares to be voted on that Resolution. If you appoint a member of the KMP (other than the Chair) or any Closely Related Party of a member of the KMP and you do not direct them how to vote on Resolution 1, such a person will not cast your votes on that Resolution and your votes will not be counted in calculating the required majority if a poll is called on that Resolution.

### **CORPORATE REPRESENTATIVES**

A body corporate which is a Shareholder, or that has been appointed as a proxy, must appoint a person to act as its representative at the Meeting if it wishes to attend and vote at the Meeting. If you are a corporate representative, you will need to provide evidence of your appointment as a corporate representative with the share registry or the Company prior to the Meeting or at the registration desk on the day of the Meeting.

### **POWERS OF ATTORNEY**

If you appoint an attorney to attend and vote at the Meeting on your behalf, the power of attorney (or a certified copy) must be received by the share registry by 11:00am (AWST) on 22 November 2023, unless the power of attorney has previously been lodged with the share registry.

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**Duratec Limited**  
**ACN 141 614 075**  
**(Company)**

**Explanatory Statement**

This Explanatory Statement is prepared for the benefit of Shareholders of Duratec to better understand the Resolutions to be put to the annual general meeting of the Company to be held on 24 November 2023 at 11:00am (AWST) as a virtual meeting via live webcast.

This Explanatory Statement forms part of, and should be read together with, the Notice of Meeting. Capitalised terms used in this Explanatory Statement are defined in the Glossary.

**ACCOUNTS AND REPORTS**

The Company's Financial Report, the Directors' Report (including the Remuneration Report) and the Auditor's Report for the year ended 30 June 2023 will be laid before the Meeting. A copy of the Company's Annual Report for the year ended 30 June 2023, which includes these reports, is available on the Company's website at [www.duratec.com.au](http://www.duratec.com.au) and on ASX's website [www.asx.com.au](http://www.asx.com.au), under the Company's code "DUR".

There is no requirement for Shareholders to approve these reports. Shareholders will be given a reasonable opportunity at the AGM to ask questions or make comments about these reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask the Company's Auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit.

**RESOLUTION 1: ADOPTION OF REMUNERATION REPORT**

**1.1. General**

Section 250R(2) of the Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted. The vote on this Resolution is advisory only and does not bind the Directors or the Company. However, the outcome of the vote and the discussion will be considered by the Company's Remuneration and Nomination Committee when evaluating the remuneration arrangements of the Company in the future.

The Remuneration Report of the Company for the period ended 30 June 2023 is set out in the Company's Annual Report on pages [38] to [43]. This report includes information about the principles used to determine the nature and amount of remuneration and sets out the remuneration arrangements for each Director and member of the KMP.

As set out in the Remuneration Report, in determining executive remuneration, the Board aims to ensure that remuneration practices:

- (a) are competitive and reasonable, enabling the Company to attract and retain key talent while building a diverse, sustainable, and high achieving workforce;
- (b) are aligned to the Company's strategic and business objectives and the creation of Shareholder value;
- (c) promote a high performance culture recognising that leadership at all levels is a critical element in this regard;
- (d) are transparent; and
- (e) are acceptable to Shareholders.

Further details regarding the Company's remuneration policy and structure of executive and non-executive remuneration are set out in the Annual Report.

Shareholders will be given a reasonable opportunity to ask questions about, or comment on, the Remuneration Report at the Meeting.

Resolution 1 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

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## 1.2 Directors' recommendation

Based on the information available, including the information contained in this Explanatory Statement and the Remuneration Report, all the Directors consider that Resolution 1 is in the best interests of the Company and recommend that Shareholders vote in favour of Resolution 1.

## RESOLUTION 2: RE-ELECTION OF MR MARTIN BRYDON AS A DIRECTOR

### 2.1 General

Mr Martin Brydon was appointed as a Director on 1 September 2020. The Board consider Mr Brydon to be an independent Director.

Clause 14.4 of the Constitution and Listing Rules 14.4 and 14.5 require that a Director must retire from office at the third annual general meeting after the Director was elected or last re-elected (other than the Managing Director), and that an election of a Director must be held at each annual general meeting. The Directors to retire at an annual general meeting are those who have held office the longest since their last election. If two or more Directors have held office for the same period, those Directors may agree between themselves which of them will retire, otherwise they are to draw lots.

Accordingly, Mr Brydon retires as a Director of the Company and being eligible, offers himself for re-election as a Director.

Resolution 2 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

### 2.2 Director's biography and experience

Mr Brydon is currently a non-executive director of the New Zealand and Australian listed company Fletcher Building Limited and resides in Perth.

Mr Brydon has more than 30 years' experience in the Australian construction materials and building product industries commencing as an electrical engineer at Cockburn Cement Limited (CCL) in WA before moving into roles in operations management, sales & marketing and general management before ultimately becoming Chief Executive Officer.

When CCL was merged into Adelaide Brighton Limited (ABL) in 1999, Mr Brydon became Executive General Manager - Strategy and Business Development and worked closely with the Managing Director in formulating and executing strategy. This included ABL entering the downstream businesses of concrete and concrete aggregates and masonry products through a series of acquisitions.

Mr Brydon was appointed Chief Executive Officer of ABL in May 2014, and was appointed to the ABL Board as Managing Director in November 2015. He retired from ABL in January 2019. During his tenure, ABL grew to have a market capitalisation of over \$4 billion and was included in the S&P ASX100 index.

Mr Brydon is currently a member of the Audit and Risk Committee and chair of the Remuneration and Nomination Committee. Mr Brydon holds securities in the Company, as detailed in his most recent Appendix 3Y lodged with ASX on 9 May 2023, available on the ASX website at [www.asx.com.au](http://www.asx.com.au) (code: DUR) and on Duratec's website at [www.duratec.com.au](http://www.duratec.com.au).

### 2.3 Directors' recommendation

Based on the information available, including the information contained in this Explanatory Statement, all the Directors consider that Resolution 2 is in the best interests of the Company, as Mr Brydon has a wealth of experience and expertise which is valuable to the Company. The Directors (other than Mr Brydon because of his interest in this Resolution) unanimously recommend that Shareholders vote in favour of Resolution 2.

## RESOLUTION 3 – ELECTION OF MS KRISTA BATES AS A DIRECTOR

### 3.1 General

The Board appointed Ms Krista Bates as a Director effective from 1 July 2023 pursuant to clause 14.2(b) of the Constitution, which allows the Directors to appoint at any time any person to be a Director (subject to the Corporations Act).

Pursuant to clause 14.2(c) of the Constitution and Listing Rule 14.4, any Director so appointed holds office until the next AGM and is then eligible for election by Shareholders. If the appointment is not confirmed by Shareholders at that meeting, the person will cease to be a director at the conclusion of the meeting. Accordingly, Resolution 3 proposes the election of Ms Bates as a Director at this AGM.

Resolution 3 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders entitled to vote on it.

### **3.2 Director's biography and experience**

Ms Bates has extensive experience as an executive and non-executive director for London Stock Exchange and Australian Stock Exchange listed companies.

In addition, she has over 25 years' experience as a lawyer leading transaction with deal values of up to \$5.5bn with an exceptional legal background (magic circle firms Clifford Chance and Linklaters and leading independent Western Australia firm Lavan Perth) including acting as Head of Africa for a large London law firm.

Ms Bates advises a diverse base of private and listed companies, private equity funds, governments and individuals on mergers, acquisitions and disposals (including by auction), private equity investments, joint ventures, management buy-outs, schemes of arrangements (both solvent and insolvent), corporate governance issues, commercial contracts and general corporate advice with transactional experience in over 50 jurisdictions across a multitude of sectors.

Prior to moving to Perth, she was consistently over many years recognised as a Band One/Tier One leading lawyer by Chambers Global, IFLR and PLC Which Lawyer, and clients have praised Krista's strong commercial and pragmatic approach to guiding clients through transactions.

Admitted to practice as a lawyer in England and Australia, Ms Bates now heads up her own multidisciplinary firm, KB Corporate Advisors, which provides a range of advisory services to clients across multiple sectors.

### **3.3 Directors' recommendation**

Based on the information available, including the information contained in this Explanatory Statement, all the Directors consider that Resolution 3 is in the best interests of the Company, as Ms Bates has a wealth of experience and expertise which is valuable to the Company. The Directors (other than Ms Bates because of her interest in this Resolution) unanimously recommend that Shareholders vote in favour of Resolution 3.

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## GLOSSARY

In this Explanatory Statement and the Notice, the following terms have the following meanings unless the context otherwise requires:

**AGM** means an annual general meeting of shareholders;

**Annual Report** means the Directors' Report, the Financial Report and Auditor's Report, in respect of the financial year ended 30 June 2023;

**ASX** means ASX Limited ABN 98 008 624 691 and where the context permits, Australian Securities Exchange operated by ASX Limited;

**Auditor** means the auditor of the Company, being RSM Australia Partners;

**Auditor's Report** means the Auditor's report on the Financial Report;

**AWST** means Australian Western Standard Time (Perth time);

**Board** means the board of Directors of Duratec, as constituted from time to time;

**Chair** means the chair of the Meeting;

**Closely Related Party** has the meaning given in the Corporations Act;

**Company** or **Duratec** means Duratec Limited ACN 141 614 075;

**Constitution** means the constitution of the Company adopted in 2022, as amended;

**Corporations Act** means the *Corporations Act 2001* (Cth), as amended;

**Director** means a director of the Company;

**Directors' Report** means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company;

**Explanatory Statement** means the Explanatory Statement accompanying the Notice;

**Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company;

**KMP** means the key management personnel of Duratec from time to time;

**Listing Rules** means the Listing Rules of the ASX;

**Meeting** means the annual general meeting of Shareholders for the purpose of considering the Resolutions;

**Notice** or **Notice of Meeting** means the notice of meeting accompanying this Explanatory Statement, including the Proxy Form;

**Online Meeting Guide** means the guide containing instructions on how to participate in the Meeting which is available online at [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide);

**Proxy Form** means the proxy form attached to the Notice;

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report;

**Resolution** means a resolution contained in the Notice;

**Section** means a section of the Explanatory Statement;

**Share** means a fully paid ordinary share in the capital of the Company; and

**Shareholder** means the holder of a Share.

## Need assistance?

**Phone:**1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)**Online:**[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AWST) on Wednesday, 22 November 2023.**

# 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.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 182861**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://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.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

**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.

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

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

the Chair of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chair 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 Chair 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 Duratec Limited to be held as a virtual meeting on Friday, 24 November 2023 at 11:00am (AWST) and at any adjournment or postponement of that meeting.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolution 1 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
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Mr Martin Brydon as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Ms Krista Bates as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair 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  Securityholder 2  Securityholder 3  / /  
 Sole Director & Sole Company Secretary Director 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

For personal use only

