

19 September 2024

ENERGY ONE LIMITED – NOTICE OF ANNUAL GENERAL MEETING 2024 AND VOTING FORM

The following documents are attached:

- Notice of Annual General Meeting (**AGM**) 2024
- Sample voting form
- Online Voting instructions

Energy One Limited will hold its AGM on Tuesday 22 October 2024 at 10:00am. The meeting will be held at the Vibe Hotel Level 9, 171 Pacific Highway North Sydney NSW 2060.

The meeting will also be accessible by way of video conference (Microsoft Teams) for those unable to make the meeting in person. All votes must be cast either through the voting options provided by EOL's share register Link Market Services, or physically in person at the AGM. The Board encourages shareholders use the online voting platform provided by Link Market Services to ensure votes are correctly registered by the close of voting.

The Notice of Meeting and Online Meeting Guide include detailed information about how shareholders can participate in the AGM including how to register, view proceedings, vote and ask questions.

Release of market announcement authorised by:

Andrew Bonwick
Board Chairman

For further information please contact
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Chief Financial Officer & Company Secretary
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Energy One Limited

Notice of 2024

Annual General Meeting

10am (Sydney NSW) on Tuesday 22nd October 2024

19 September 2024

Dear fellow EOL shareholder

I am pleased to invite you to the 2024 Annual General Meeting (AGM) of Energy One Limited. The meeting will be held on Tuesday 22nd October 2024 commencing at 10:00am.

At the meeting the Group Chief Executive Officer and myself will provide an update to shareholders with additional information found in our Annual Report which can be viewed either via the ASX's market announcements platform or our website: <https://www.energyone.com/investors/>

The items of business to consider are:

1. Financial statements and reports
2. Adoption of the Remuneration Report
3. Re-election of Mr. Ian Ferrier as Director
4. Re-election of Mr. Michael Ryan as Director
5. Re-election of Mr. Richard Kimber as Director
6. Grant of Performance and Service Rights to the Managing Director and CEO, Mr. Shaun Ankers
7. Grant of Service Rights to the Non-Executive Directors
8. Increase to Non-Executive Director fee pool
9. Approval of potential leaver benefit payments to Mr. Shaun Ankers
10. Approval of Energy One Employee Share Plans

The items of business to be considered at the AGM are set out on the following pages, which also include explanatory notes and the Board's voting recommendations.

This year's AGM is being held physically to allow shareholders to meet the directors and management in person. In recognition that not all shareholders are able to physically attend, the meeting will also be available via video conference. We would ask that any questions you have are submitted in advance to the Company Secretary (guy.steel@energyone.com) so that we may best answer those questions during the AGM.

I look forward to welcoming you to our 2024 AGM.

Yours sincerely

Andrew Bonwick
Energy One Limited – Chairman

Notice of 2024 Annual General Meeting

Energy One Limited (**EOL** or **the Company**) will hold its Annual General Meeting (**AGM**) at 10:00am (Sydney, NSW time) on Thursday 22nd October 2024 at the Vibe Hotel Level 9, 171 Pacific Highway North Sydney NSW 2060, for the purposes of transacting business set out in this Notice. Whilst this is a physical meeting, shareholders and proxy holders may participate in the meeting online via a link to be provided closer to the meeting date. The voting and participation information and the explanatory notes form part of this Notice.

Items of business

Financial statements and reports

1. To receive the Financial Statements, Directors' Report and Auditor's Report for EOL and its controlled entities for the year ended 30 June 2024.

There is no requirement for shareholders to approve these reports.

Adoption of the Remuneration Report

2. To adopt the remuneration report for the year ended 30 June 2024.

This resolution is advisory only and does not bind the directors or EOL. The directors will consider shareholder feedback, comments and the outcome of the vote, with respect to the remuneration report at the next meeting of the Remuneration Committee, where company remuneration policies are considered.

Re-election of Mr. Ian Ferrier as Director

3. To re-elect Mr. Ferrier as a director of the Company who retires in accordance with the constitution of EOL and offers himself for re-election.

Re-election of Mr. Michael Ryan as Director

4. To re-elect Mr. Ryan as a director of the Company who was appointed during FY2024 as an additional director in accordance with the constitution and offers himself for re-election by shareholders.

Re-election of Mr. Richard Kimber as Director

5. To re-elect Mr. Kimber as a director of the Company who was appointed during FY2024 as an additional director in accordance with the constitution and offers himself for re-election by shareholders.

Grant of Performance and Service Rights to the Managing Director and CEO, Mr. Shaun Ankers

6. That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 239,055 Performance and Service Rights to the Managing Director and CEO, Shaun Ankers, as detailed in the accompanying explanatory notes.

Grant of Service Rights to the Non-Executive Directors

7. That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of:

- a. 10,965 service-based Share Rights to Andrew Bonwick
- b. 10,392 service-based Share Rights to Ian Ferrier
- c. 4,891 service-based Share Rights to Michael Ryan
- d. 10,392 service-based Share Rights to Richard Kimber

The basis, and conditions of issue for the share Rights above is detailed in the accompanying explanatory notes.

The grant of Share Rights to each director will be considered as four separate resolutions to be voted on by Shareholders.

Increase to Non-Executive Director fee pool

8. That, for the the purposes of ASX Listing Rule 10.17, section 11.9 of the Company's Constitution and for all other purposes, the total aggregate amount of directors' fees payable to Non-Executive Directors is increased by \$200,000 per annum from \$500,000 to \$700,000.

Approval of potential leaver benefit payments to Mr. Shaun Ankers

9. That, for the purposes of section 200B and 200E of the *Corporations Act 2001* (Cth) and for all other purposes to approve payments under the Energy One Equity Incentive Plan to the Managing Director (Shaun Ankers), were he to cease to hold office at EOL as detailed in the accompanying explanatory notes.

Approval of Energy One Employee Share Plans

10. That, for the purposes of ASX Listing Rule 7.2 Exception 13(b) and for all other purposes, Shareholders approve any issues of securities under the:

- a. Energy One Limited Equity Incentive Plan
- b. Contigo Software Limited Share Incentive Plan
- c. Performance Share Rights Plan for Key Employees of eZ-Nergy
- d. 2024-2025 Performance Share Rights Plan for Key People of Egssis
- e. Sub-Plan For Share Allocation For The Employees of Egssis

as detailed in the accompanying explanatory notes.

Chairman's voting intentions

The Chairman intends to vote undirected proxies in favour of all resolutions set out in this Notice.

The Chairman will call a poll for proposed resolutions. Please refer to the explanatory notes for further information on both the resolutions and any voting exclusions.

Shareholder Questions

Shareholders physically present at the meeting will be able to direct questions during the meeting to the Chairman. These questions should be limited to EOL's operations, management or to EOL's auditor in respect of the conduct of the audit and contents of the audit report.

Questions may also be asked in advance of the meeting by emailing the Company Secretary (guy.steel@energyone.com). Please submit any questions no later than 5.00pm (Sydney NSW time) Friday 18th October 2024.

We note that the time allotted for the meeting may preclude EOL from answering all questions and each shareholder raising a question will receive a written response where their question is not answered in the AGM.

By order of the Board
Guy Steel
Company Secretary
19 September 2024

Eligibility to participate and vote

A shareholder is eligible to vote at the AGM if they are a registered shareholder at 7pm (Sydney, NSW time) on Sunday 20th October 2024.

Meeting Attendance

The meeting is being held in premises that have restricted floor access and as such we ask that attendees present at the foyer of the Vibe Hotel Level 9, 171 Pacific Highway North Sydney by 9.45am. This will enable shareholders to be checked in and escorted to the meeting location.

How to vote

Voting prior to the meeting

You may cast a direct vote prior to the meeting either online at www.linkmarketservices.com.au or, by completing and submitting a Voting Form.

If you use the Voting Form to cast your direct vote on each resolution, you must complete the voting directions on Items 2 to 10 by marking “For” or “Against” for your vote to be counted.

If you cast a direct vote prior to the meeting you may still participate in the meeting. If you participate in the meeting, the Chairman has determined that your direct vote will not be cancelled unless you cast a live vote during the meeting.

Voting in the meeting

You will also be able to vote in the meeting if you attend in person. To vote in the meeting you will need to provide your original and signed voting form as well as photo identification. Where you are voting in the capacity of an authorised representative of a body or person you will need to provide either an original or certified copy of the documents appointing you to act in this capacity.

Appointing a proxy

You can appoint a proxy to participate and vote on your behalf as an alternative to participating in the meeting or casting a direct vote in advance of the meeting.

You may appoint a proxy either online at www.linkmarketservices.com.au or by completing and submitting a Voting Form prior to the meeting.

Implications of appointing a proxy on your voting instructions

If you appoint the Chairman as your proxy and do not direct them how to vote, you are authorising the Chairman to cast your undirected vote on all proposed resolutions. If you appoint any other member of EOL's Key Management Personnel (KMP) or their closely related party as your proxy, they will not be able to vote your proxy on Item 2 (Remuneration Report), Item 6 (Grant of Performance and Service Rights to the Managing Director and CEO, Mr. Shaun Ankers), Item 7 (Grant of Service Rights to the Non-Executive Directors), Item 8 (Increase to Non-Executive Director fee pool) and Item 10 (Approval of EOL Employee Share Plans) unless you have directed them how to vote.

"Closely related party" is defined in the Corporations Act and includes a spouse, dependent and certain other close family members, as well as any companies controlled by a KMP. If you intend to appoint a KMP or their closely related party or the Chairman as your proxy, you are encouraged to direct them how to vote on Items 2 to 10 by marking "For", "Against" or "Abstain" for each of those items of business.

The Chairman's voting intentions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the resolutions in this Notice. If the Chair changes their voting intention this will be announced to the market.

The Chairman's decision on the validity of a direct vote, vote cast by a proxy or vote cast by a shareholder (including an attorney or corporate representative) is conclusive.

Submitting your voting form

Your completed voting form must be received no later than 10:00am (Sydney NSW time) Sunday 20th October 2024. An original or certified power of attorney under which the voting form was executed must also be received by this time unless previously provided to Link market Services.

How to lodge your vote

You can lodge your vote:

- **Electronically** – www.linkmarketservices.com.au using the login details as shown on the Proxy Form and in the voting instructions attached to this Notice. You will need your Securityholder Number (SRN) or Holder Identification Number (HIN) which is set out in the enclosed voting form
- **Mail** - Energy One Limited C/- Link Market Services Limited, Locked Bag A14, Sydney NSW 1235
- **Delivery** – Link Market services, Level 12, 680 George Street Sydney NSW 2000 (during business hours 9.00am to 5.00pm Monday to Friday)

The company strongly suggests shareholders vote online to ensure their vote is recorded correctly and by the close of voting.

Explanatory Notes

Item 1: Financial statements and reports

The Corporations Act 2001 (Cth) (**Corporations Act**) requires the Company to lay its Financial Report and the reports of the directors and auditor for the last financial year before the Annual General Meeting.

The Financial Statements, Directors' Report and Auditor's Report for EOL for the year ended 30 June 2024 will be laid before the meeting. There is no requirement for shareholders to approve these reports. However, the Chairman will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the operations and management of EOL.

Shareholders will be given a reasonable opportunity to ask the auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by EOL in relation to the preparation of the Financial Statements and the independence of the auditor in relation to the conduct of the audit. The Chairman will allow reasonable opportunity for the auditor or their representative to answer any written questions submitted to the auditor under section 250PA of the Corporations Act (which requires questions to be submitted no later than 5 business days prior to the AGM). The auditor may either be physically present at the meeting or attend via video conference and in both instances will be available for shareholder questions.

Item 2: Adoption of the Remuneration Report

A resolution for adoption of the Remuneration Report is required to be considered and voted on in accordance with the Corporations Act.

The Remuneration Report of the Company for the financial year ended 30 June 2024 ("FY24") is set out in EOL's 2024 Annual Report. The report outlines EOL's executive remuneration framework and the FY24 remuneration outcomes for the EOL Board, the CEO and KMP. The Chairman will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting. The resolution is advisory only and does not bind the Directors of the Company.

The Board will consider and take into account the outcome of the vote and feedback from shareholders on the Remuneration Report when reviewing the Company's remuneration policies.

Board recommendation

The Board recommends that Shareholders vote in favour of this Resolution.

Voting exclusions

EOL will disregard any votes cast on this resolution:

- by or on behalf of a member of the KMP named in the Remuneration Report for the year ended 30 June 2024, or that KMP's closely related party, regardless of the capacity in which the vote is cast
- as a proxy by a member of the KMP at the date of the meeting, or that KMP's closely related party

Where the vote is cast by a person excluded for voting by the above (KMP named in the Remuneration report) as a proxy the vote will not be excluded where:

- the vote is cast as a proxy for a person who is entitled to vote on this resolution
- in accordance with their directions on how to vote as set out in the proxy appointment or
- by the Chairman pursuant to an express authorisation to exercise the proxy as the Chairman thinks fit.

Item 3: Re-election of Mr. Ian Ferrier as Director

The EOL constitution requires that a third of directors (excluding the Managing Director and any Directors appointed during a financial year as additional directors such as Mr. Ryan and Mr. Kimber) rounded to the nearest whole number retire at each AGM and offer themselves for re-election. On this basis Mr. Ian Ferrier retires in accordance with EOL's constitution and offers himself for re-election.

Mr. Ferrier was appointed a director of Energy One Ltd in November 1996. Mr. Ferrier has over 40 years' experience in corporate recovery and turnaround and is a Fellow of the Institute of Chartered Accountants. Mr. Ferrier was a founder of Ferrier Hodgson, a specialist accounting firm and was also Chairman of Goodman Limited until his retirement in 2020.

Board recommendation

The Board (excluding Mr. Ferrier) recommends that Shareholders vote in favour of this Resolution.

Item 4: Re-election of Mr. Michael Ryan as Director

The EOL constitution section 11.8 and ASX Listing Rule 14.4 allows for a director to be appointed to fill a casual vacancy or as an additional director until the conclusion of the next Annual General Meeting of the company and is eligible for re-election at that meeting. On this basis Mr. Ryan was appointed as director on 29 January 2024. In accordance with the EOL constitution and ASX Listing rule 14.4 Mr. Ryan offers himself for re-election.

Mr. Ryan is an accomplished executive and director with extensive capital markets expertise. Throughout his 40 year career, Mr. Ryan has specialised in steering companies towards growth and successful turnarounds. He has held a number of key positions across a range of industries, including executive and board roles at Goldman Sachs JBWere, Morgan Stanley, Citibank, CIMB, and Shaw and Partners. Mr. Ryan is Chairman of Sequoia Financial Group (SEQ), Director of PM Capital Global Opportunities Fund (PGF), East33 (E33) and a member of the Advisory Board of Centrestone Fund.

Mr. Ryan will receive remuneration equivalent to a base salary of \$80,000 plus an amount equivalent to the applicable Superannuation Guarantee Charge amount (currently 11.5%) equating to \$89,200 for FY2025. Mr. Ryan will receive 75% of his remuneration in cash and 25% in share Rights and is further detailed at Explanatory Note 7: Grant of Service Rights to the Non-Executive Directors.

Board recommendation

The Board (excluding Mr. Ryan) recommends that Shareholders vote in favour of this Resolution.

Item 5: Re-election of Mr. Richard Kimber as Director

The EOL constitution section 11.8 and ASX Listing Rule 14.4 allows for a director to be appointed to fill a casual vacancy or as an additional director until the conclusion of the next Annual General Meeting of the company and is eligible for re-election at that meeting. On this basis, Mr. Kimber was appointed as director on 14 March 2024. In accordance with the EOL constitution and ASX Listing rule 14.4 Mr. Kimber offers himself for re-election.

Mr. Kimber has over 30 years of global leadership experience that includes several Chief Executive, Board and Chair roles, and has extensive experience in financial services, capital markets, marketing technology, cloud-based businesses, AI and data analytics. He has a unique blend of change leadership in large established businesses, as well as creating and scaling early-stage technology businesses.

Mr. Kimber is currently a Non-Executive Director of Daisee; an Australian Artificial Intelligence software company he established in 2017. Prior to this role he was CEO of OFX Group, one of the world's leading international payment and foreign exchange companies listed on the ASX. Earlier, Mr. Kimber was the first Regional Managing Director of Google in Southeast Asia (including Australia and NZ); while at Google, Mr. Kimber led all of Google's commercial and country operations in the region and more than doubled its multi-billion-dollar revenue. Prior to his role at Google he was Chief Executive of firstdirect Bank in the UK – the first 'neobank' in the UK – famous for delivering incredible service through direct channels. This followed several international roles with the HSBC Group including being the first Global Head of Internet Marketing based out of New York and the Asia Pacific leader for eCommerce based out of Hong Kong.

Mr. Kimber is a Non-Executive Director at ING Bank Australia and Chair of the Technology & Transformation committee. He is Non-Executive Director of Kina Securities (ASX:KSL) and a member of the People and Remuneration Committee. He is non-executive Chairman of Stone & Chalk (and Chairman of AustCyber) – a not-for-profit organisation developing successful growth and support frameworks for emerging technology companies in Australia. Mr. Kimber has a Bachelor of Science and an MBA with distinction from Macquarie University (1992).

Mr. Kimber will receive remuneration equivalent to a base salary of \$80,000 as well as \$5,000 per annum as Chair of the Risk Committee, plus an amount equivalent to the applicable Superannuation Guarantee Charge amount (currently 11.5%) equating to \$94,775 for FY2025. Mr. Kimber will receive 50% of his remuneration in cash and 50% in share Rights and is further detailed at Explanatory Note 7: Grant of Service Rights to the Non-Executive Directors.

Board recommendation

The Board (excluding Mr. Kimber) recommends that Shareholders vote in favour of this Resolution.

Item 6: Grant of Performance and Service Rights to the Managing Director and CEO, Mr. Shaun Ankers

Background

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities under an employee incentive scheme without the approval of its shareholders:

- 10.14.1 a director of the Company;
- 10.14.2 an associate of a director of the Company; or
- 10.14.3 a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

As Mr. Ankers is a director of EOL, the proposed grant of Performance and Service Rights to acquire shares ("**Rights**") constitutes the acquisition of securities under an employee incentive scheme and falls within ASX Listing Rule 10.14.1, which therefore requires the approval of Shareholders under ASX Listing Rule 10.14.

This Resolution seeks the required Shareholder approval to issue the Rights to Mr. Ankers under and for the purposes of ASX Listing Rule 10.14.

If this Resolution is passed, the Rights will be granted to Mr. Ankers.

If this Resolution is not passed, the Rights will not be granted to Mr. Ankers.

The Rights, awarded in accordance with the Energy One Limited Equity Incentive Plan ("EOLEIP"), are being issued to Mr. Ankers as an appropriate remuneration strategy to align his interests with those of Shareholders.

A Right entitles Mr. Ankers to receive one ordinary share in the Company at a point in the future, subject to meeting specified performance, service and/or other conditions. If the applicable conditions (vesting conditions) are met, the vested Rights can be exercised into ordinary shares in the Company. A summary of the material terms of the EOLEIP is contained in this Notice of Meeting.

LTI arrangements for Mr. Ankers

Mr. Ankers' performance and remuneration arrangements have been reviewed by the Remuneration Committee under the Company's annual review process. That process has led to a recommendation to seek Shareholder approval to grant Performance Rights under the Company's EIP as outlined below.

The remuneration arrangements for Mr. Ankers are based on the Company's 'Total Annual Reward' (TAR) framework. TAR seeks to provide fair and appropriate rewards, comprised of fixed and 'at risk' elements, designed to attract, retain and motivate employees. These Rights represent the majority of Mr. Ankers' "at risk" remuneration.

The Non-Executive Directors of the Remuneration Committee have concluded that the remuneration arrangement for Mr. Ankers (including the proposed grants of Rights) is reasonable and appropriate having regard to the circumstances of the Company and Mr. Ankers' duties and responsibilities.

The number and value of securities that can be granted to Mr. Ankers is:

Rights awarded under the EIP	<p>117,930 Rights will vest to shares where results are at target (\$10 share price achieved), valued at \$4.56 per right and \$537,761 in total (based on the average EOL closing share price for the period 21/8/2024 to 27/8/2024). Where outcomes meet or exceed the maximum threshold for T3 rights in the relevant year 250% of rights will vest which equates to 239,055 shares being issued to Mr. Ankers at a value of \$1,090,091.</p> <p>No price is payable by Mr Ankers for the grant or exercise of the Rights.</p> <p>Importantly, no value will be received by Mr Ankers if the Rights lapse prior to the vesting date or Mr Ankers does not maintain continuous employment at all times up to the vesting date.</p>				
Number of Rights	Tranche Number	Target Rights No.	Maximum Rights No.	Vesting Date	Performance Criteria for Vesting
	Tranche 1	18,590	18,590	31/08/2027	Tranche 1 rights are service based, Tranche 2 rights vest based on Earnings Per Share outcomes and Tranche 3 rights vest based on share price outcomes during the testing period. Refer below for further explanation.
	Tranche 2	18,590	18,590	31/08/2026	
	Tranche 3	80,750	201,875	31/08/2027	
	Total Rights	117,930	239,055		
Exercise Price	Nil				
Expiry Date	30 days after the Vesting Date, unless lapsed earlier.				
Vesting Conditions	<p>In order for any of these Rights to vest and become available for exercise the relevant Performance Vesting Condition must be met and Mr Ankers must meet the Service Vesting Condition on each vesting date. On the occurrence of a change of control event all Tranche 1 and Tranche 2 Rights will fully vest to Mr. Ankers. For Tranche 3 Share Rights (share price based rights) where the share price at the time of change is <=\$10 then 80,750 Share Rights will vest to shares, where the price is >\$10 and <=\$12 121,125 Share Rights will vest to shares and where the share price is >\$12 201,875 Share Rights will vest to shares.</p>				
Service Vesting Condition	Continuous employment as Managing Director & Group CEO (or equivalent) from Grant Date to the relevant Vesting Date.				
Performance Vesting Conditions	<p>The performance conditions for vesting are reviewed and set on an annual basis by the EOL Remuneration Committee and are detailed above. For FY2025 Share Rights the performance criteria will be Earnings Per Share (EPS) aligned to a target ("target") set by the EOL Board as well as Share Rights that vest based on the achievement of share price outcomes during the testing period. The financial and share price targets are set by the EOL Board in line with financial performance objectives that the Board believe align to shareholder expectation of earnings growth.</p> <p>In the case of Tranche 1 (T1) 100% of rights will vest where Mr Ankers maintains continuous employment with EOL up to and including 31 August 2027.</p> <p>In the case of Tranche 2 (T2) 100% of these rights will vest if EOL achieves target EPS outcomes by 31 August 2026. Where 85% of target is met Mr Ankers will receive 50% of T2 target rights as shares ie. 9,295 rights. Where the actual EPS target is between 85% and 100% share rights will vest to shares pro-rata.</p> <p>In the case of Tranche 3 (T3) 100% of target rights will vest (80,750 rights) where EOL achieves, and maintains a share price over a single 30 day period of \$10 per share at any time from grant date up and to including 31 August 2027. 150% of target rights will vest (121,125 rights) where EOL achieves a share price of \$12 per share over a single 30 day period at any time from grant date up and to including 31 August 2027. 250% of target rights will vest (201,875 rights) where EOL achieves a share price of \$15 per share over a single 30 day period at any time from grant date up and to including 31 August 2027.</p> <p>The use of a minimum and maximum aligns and rewards Mr. Ankers with respect to both below and above target performance and as such is directly aligned to shareholder outcomes such as share price appreciation. These rights are "at risk" and will be forfeited if the performance or service conditions are not met. The Board reserves the right at its absolute discretion to amend these performance criteria or exercise their discretion and vest the rights where the performance criteria are not met. Discretion may be exercised where the Board is of the view that it is reasonable in the circumstances that the rights vest. In all matters of their remuneration the Managing Director and CEO removes himself from Board or Committee discussions and resultant voting.</p>				

Table 1: Managing Director & CEO Share Rights To Be Issued

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Other Conditions

- Unvested Performance and Service Rights may vest early in certain circumstances, in accordance with the terms of the EOLEIP Rules and any Leaver’s Policy that may apply from time to time, as approved by the Board.
- Dealing in Shares is subject to Australian insider trading laws and EOL’s Share Trading Policy.
- Participants are specifically prohibited from hedging their EOL share price exposure in respect of their Performance and Service Rights during the vesting period.
- Participants are prohibited from trading the shares upon vesting and exercise for a period of 12 months from the date of issue, unless the shares are sold to a person who does not require disclosure under the Corporations Act, the Company issues a prospectus in relation to the sale, or the shares are relieved of the requirements of section 707 of the Corporations Act through ASIC Class Order or similar relief. The Rights issued to the Managing Director/CEO are issued in accordance with and under the relief provided by Division 1A of Part 7.12 of the Corporations Act 2001 (Cth).
- If, in the Board’s opinion, the Participant has acted fraudulently or dishonestly or is in breach of his material obligations to EOL, the Board may determine that any or all of his Rights which have not yet vested, lapse.

Technical information required by ASX Listing Rule 10.15

In accordance with ASX Listing Rule 10.15, the following information is provided to Shareholders:

The name of the person	Shaun Ankers (or his nominee)
Which category in Listing Rule 10.14.1 – 10.14.3 the person falls within and why	10.14.1
The number and class of securities proposed to be issued to the person under the scheme for which approval is being sought	239,055 Rights
If the person is: <ul style="list-style-type: none"> • a director under rule 10.14.1; or • an associate of, or person connected with, a director under rules 10.14.2 or 10.14.3, details (including the amount) of the director’s current total remuneration package	Current total remuneration for FY2024 (including superannuation) is \$781,234 per annum
The number of securities that have previously been issued to the person under the scheme and the average acquisition price (if any) paid by the person for those securities	Since the 2020 AGM, the following Rights issued for NIL consideration have vested, lapsed or remain unvested – refer Table 2: Managing Director & CEO Share Rights Issued below
If the securities are not fully paid ordinary securities: <ul style="list-style-type: none"> • a summary of the material terms of the securities; 	Please refer to the number and value of securities that can be granted to Shaun Ankers above

<ul style="list-style-type: none"> an explanation of why that type of security is being used; and the value the entity attributes to that security and its basis 	
The date or dates on or by which the entity will issue the securities to the person under the scheme. This must be no later than 3 years after the date of the meeting	It is anticipated that the Rights will be issued shortly after the AGM and in any event within 12 months of the date of the AGM
The price at which the entity will issue the securities to the person under the scheme	NIL
A summary of the material terms of the scheme	Please refer to Resolution 10 Approval of Energy One Employee Share Plans
A summary of the material terms of any loan that will be made to the +person in relation to the acquisition	Only the Managing Director is eligible to receive these Rights in the EOLEIP. There are no loan arrangements in relation to the acquisition of Rights

Description	Rights Issue Date	No. of Rights Issued	Vesting date	Rights vested to Shares	Rights not Vested or Cancelled
2020 Tranche 1	2/11/2020	25,000	31/08/2021	25,000	0
2020 Tranche 2	2/11/2020	25,000	31/08/2021	25,000	0
2020 Tranche 3	2/11/2020	20,000	31/08/2021	20,000	0
2020 Tranche 4	2/11/2020	15,000	31/08/2021	15,000	0
2021 Tranche 1	16/11/2021	4,199	Lapsed	0	0
2021 Tranche 2	16/11/2021	6,299	Lapsed	0	0
2021 Tranche 3	16/11/2021	10,498	31/08/2022	10,498	0
2021 Tranche 4	16/11/2021	20,995	Lapsed	0	0
2021 Tranche 5	16/11/2021	50,000	Lapsed	0	0
2022 Tranche 1	17/11/2022	29,070	31/08/2026	0	29,070
2022 Tranche 2	17/11/2022	29,070	31/08/2026	0	29,070
2022 Tranche 3	17/11/2022	29,070	31/08/2026	0	29,070
Total		264,201		95,498	87,210

Table 2: Managing Director & CEO Share Rights Issued

Details of any Rights issued under the EOLEIP will be published in the Annual Report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Rights under the EOLEIP after this Resolution is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

Board recommendation

The Board (excluding Mr. Ankers) recommends that Shareholders vote in favour of this Resolution.

Voting exclusions

EOL will disregard any votes cast on this Resolution by or on behalf of:

- by or on behalf of Mr. Ankers or a closely related party of Mr. Ankers, regardless of the capacity in which the vote is cast
- as a proxy of Mr. Ankers at the date of the meeting, or Mr. Ankers closely related party

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides ; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Item 7: Grant of Service Rights to the Non-Executive Directors

Background

Under ASX Listing Rule 10.14, Shareholder approval is required prior to the issue of equity securities under an employee incentive plan to directors. EOL's Non-Executive Directors can elect to receive 50% of their remuneration in the form of service-based Share Rights. Non-Executive Directors Mr. Bonwick, Mr. Ferrier, Ms. Graham, Mr. Ryan and Mr. Kimber fall within ASX Listing Rule 10.14.1, which requires the approval of Shareholders to issue the Share Rights under and for the purposes of ASX Listing Rule 10.14.

Non-Executive Directors Mr. Bonwick, Mr. Ferrier, Mr. Ryan and Mr. Kimber have elected to receive a portion of their remuneration in Share Rights. The issue of Share Rights is considered an appropriate remuneration strategy in aligning the interest of the Non-Executive Directors with those of shareholders.

The below table details the Non-Executive Directors who have elected to receive a proportion of their director fees in Share Rights. Accordingly, shareholder approval is sought to issue 36,640 Service Rights to the Non-Executive Directors under the EOLEIP.

Director	Cash Based Fees	Share Rights No.	Share Rights Value	Total Remuneration
Andrew Bonwick	50,000	10,965	50,000	100,000
Ian Ferrier	47,388	10,392	47,387	94,775
Leanne Graham	94,775	0	0	94,775
Michael Ryan	66,900	4,891	22,300	89,200
Richard Kimber	47,388	10,392	47,387	94,775
Total	306,451	36,640	167,074	473,525

Table 3: Non-Executive Director proposed FY 2025 remuneration

Board and Committee fees are reviewed periodically having regard to the level of fees paid to Non-Executive Directors at Australian companies of comparable size and complexity. The fees are reflective of the responsibilities and time commitment of the role.

The number of Service Rights to be issued is calculated by dividing the Share Rights Value by EOL’s average closing share price of \$4.56 for the period 21 August 2024 and 27 September 2024.

If these Resolutions are passed, the Share Rights will be granted to Mr. Bonwick, Mr. Ferrier, Mr. Ryan and Mr. Kimber.

If these Resolutions are not passed, the Share Rights will not be granted to Mr. Bonwick, Mr. Ferrier, Mr. Ryan and Mr. Kimber.

Further conditions

The following conditions also apply to the Service Rights:

- The vesting date is 31 October 2025 and vesting will be determined with reference to continuous service from the date of issue to the vesting date
- There is nil exercise price
- expire 30 days from the vesting date unless lapsed earlier
- Unvested Service Rights may vest early in certain circumstances, in accordance with the terms of the EOLEIP Rules and any Leaver’s Policy that may apply from time to time, as approved by the Board
- Dealing in Shares is subject to Australian insider trading laws and EOL’s Share Trading Policy
- Participants are prohibited from trading the shares upon vesting and exercise for a period of 12 months from the date of issue, unless the shares are sold to a person who does not require disclosure under the Corporations Act, the Company issues a prospectus in relation to the sale, or the shares are relieved of the requirements of section 707 of the Corporations Act through ASIC Class Order or similar relief. The Rights issued to the directors are issued in accordance with and under the relief provided by Division 1A of Part 7.12 of the Corporations Act 2001 (Cth)
- Participants are specifically prohibited from hedging their EOL share price exposure in respect of their Service Rights during the vesting period
- If, in the Board’s opinion, the Non-Executive Director has acted fraudulently or dishonestly or is in breach of their material obligations to EOL, the Board may determine that any or all of their Service Rights which have not yet vested, lapse.

Technical information required by ASX Listing Rule 10.15

In accordance with ASX Listing Rule 10.15, the following information is provided to Shareholders:

	Resolution 7a	Resolution 7b	Resolution 7c	Resolution 7d
The name of the person	Andrew Bonwick (or his nominee)	Ian Ferrier (or his nominee)	Michael Ryan (or his nominee)	Richard Kimber (or his nominee)
Which category in Listing Rule 10.14.1 – 10.14.3 the person falls within and why	10.14.1			
The number and class of securities proposed to be issued to the person	10,965 Service Rights	10,392 Service Rights	4,891 Service Rights	10,392 Service Rights

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<p>under the scheme for which approval is being sought</p>				
<p>If the person is:</p> <ul style="list-style-type: none"> a director under rule 10.14.1; or an associate of, or person connected with, a director under rules 10.14.2 or 10.14.3, <p>details (including the amount) of the director's current total remuneration package</p>	<p>Please refer to the Non-Executive Director proposed FY2025 remuneration table above</p>			
<p>The number of securities that have previously been issued to the person under the scheme and the average acquisition price (if any) paid by the person for those securities</p>	<p>Since the 2020 AGM, the following Service Rights issued for NIL consideration have been issued and/or vested – refer Table 4: Non-Executive Director Share Rights Issued below</p>			
<p>If the securities are not fully paid ordinary securities:</p> <ul style="list-style-type: none"> a summary of the material terms of the securities; an explanation of why that type of security is being used; and the value the entity attributes to that security and its basis 	<p>Please refer to the background information and further conditions above</p>			
<p>The date or dates on or by which the entity will issue the securities to the person under the scheme. This must be no later than 3 years after the date of the meeting</p>	<p>It is anticipated that the Share Rights will be issued shortly after the AGM and in any event within 12 months of the date of the AGM</p>			

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The price at which the entity will issue the securities to the person under the scheme	NIL
A summary of the material terms of the scheme	Please refer to Resolution 10 Approval of Energy One Employee Share Plans
A summary of the material terms of any loan that will be made to the +person in relation to the acquisition	Only the Non-Executive Directors named in this Notice are eligible to receive these Service Rights in the EOLEIP. There are no loan arrangements in relation to the acquisition of the Service Rights

Description	Rights Issue Date	No. of Rights Issued	Vesting date	Rights vested to Shares
Andrew Bonwick	2/11/2020	11,494	1/11/2021	11,494
	16/11/2021	7,776	31/10/2022	7,776
	17/11/2022	9,690	1/11/2023	9,690
Andrew Bonwick Total		28,960		28,960
Vaughan Busby	2/11/2020	6,897	1/11/2021	6,897
	16/11/2021	4,666	31/10/2022	4,666
	17/11/2022	5,814	14/09/2023	5,814
Vaughan Busby Total		17,377		17,377
Ian Ferrier	2/11/2020	6,322	1/11/2021	6,322
	16/11/2021	3,888	31/10/2022	3,888
	17/11/2022	4,845	1/11/2023	4,845
Ian Ferrier Total		15,055		15,055
Ottmar Weiss	2/11/2020	5,747	1/11/2021	5,747
	16/11/2021	4,277	31/10/2022	4,277
Ottmar Weiss Total		10,024		10,024
Total		71,416		71,416

Table 4: Non-Executive Director Share Rights Issued

Details of any Service Rights issued under the EOLEIP will be published in the Annual Report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Service Rights under the EOLEIP after these Resolutions are approved and who were not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

Board recommendation

Given the interest of the Non-Executive Directors, the Board makes no recommendations in relation to Resolutions 7a, 7b, 7c and 7d.

Voting exclusions

EOL will disregard any votes cast on Resolutions 7a, 7b, 7c and 7d by or on behalf of:

- a Non-Executive Director of the Company; or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides ; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Item 8: Increase to Non-Executive Director fee pool

Background

Under ASX Listing Rule 10.17 and Clause 11.9 of the Company's Constitution, the maximum aggregate annual amount ("Fee Cap") that EOL may pay as remuneration for the services of its Non-Executive Directors must not exceed the amount approved by Shareholders in a general meeting. Shareholders approved the current Fee Cap of \$500,000 at the FY2009 AGM.

Shareholder approval is sought to increase the Fee Cap by \$200,000, being an increase from \$500,000 to \$700,000 per annum.

The table at Resolution 7, Grant of Service Rights to the Non-Executive Directors, details all securities issued to directors and approved by Shareholders within the preceding three years under ASX Listing Rules 10.11 and 10.14.

The Board periodically reviews director fees, and during FY2024 increased director remuneration to better align to market and to increase the ability to attract high calibre directors. The Board is also of the view that the Fee Cap increase is appropriate for the following reasons:

- the aggregate director fees expected to be paid in FY2025 is \$473,525 and the current Fee Cap does not allow sufficient headroom to accommodate future market-based adjustments to director fees and the potential appointment of additional directors; and
- the increase is in line with Fee Caps of comparable companies.

The Board does not intend to fully utilise the increase in the short to medium term.

If this Resolution is passed, the Fee Cap will increase by \$200,000 from \$500,000 to \$700,000 per annum.

If this Resolution is not passed, the Fee Cap will remain at \$500,000 per annum. This means that the Board will not have the flexibility described above, and any future Non-Executive Director appointments and fees will need to be considered in the context of the current Fee Cap.

Board recommendation

Given the interest of the Non-Executive Directors, the Board makes no recommendations in relation to this Resolution.

Voting exclusions

EOL will disregard any votes cast on this Resolution by or on behalf of:

- a Non-Executive Director of the Company; or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides ; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Item 9: Approval of potential leaver benefit payments to Mr. Shaun Ankers

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the company or a related body corporate if an exemption applies under section 200F or it is approved by shareholders under section 200E. This restriction applies to managerial or executive officers of the Company, which includes Mr. Ankers.

The term “benefit” for the purposes of Part 2D.2 of the Corporations Act has a wide operation and could include benefits resulting from the Board exercising discretions under the Plan Rules when Mr. Ankers has ceased his employment with the Company. Specifically, where a managerial or executive officer has ceased to hold office before the vesting of the securities described in Explanatory Note 6 above have vested, the Board may in certain circumstances exercise its discretion to determine that some or all of those securities vest, having regard to the relevant performance or vesting hurdles applicable at the time.

None of the exemptions or thresholds under section 200F of the Corporations Act apply. Accordingly, shareholders’ approval is sought for the purpose of section 200E of the Corporations Act to allow the

Board to exercise its discretion to pay these benefits to Mr. Ankers upon cessation of his employment with the Company, in accordance with the Plan Rules and the terms and conditions stipulated above.

A summary of the EOL Plans are included in this Notice of Meeting for approval by shareholders in accordance with ASX Listing Rule 7.2 Exception 13.

If approval is granted, Mr. Ankers will receive the benefits described above (subject to the Board's discretion), in addition to any other termination benefits that the Company may provide to them where permitted to do so under the Corporations Act.

If approval is not granted, the Company may be unable to provide Mr. Ankers with the benefits described above upon the cessation of their employment. This may unnecessarily expose the Company to a substantial risk of claims for breach of contract and other legal action.

The value of the benefits in the case of Mr. Ankers cannot be determined in advance because various matters will or are likely to affect that value. In particular, the value of a benefit will depend on factors such as:

- the Company's share price at the time of vesting
- the number of shares that vest from the Performance or Service Rights the Board decides to vest and exercise
- Mr. Ankers' length of service and portion of any relevant performance periods that have expired at the time employment has ceased
- the number of unvested or lapsed Performance or Service Rights the relevant person holds at the time they cease employment

It is noted that the maximum benefit that could be provided to Mr. Ankers equates to the balance of unvested share Rights held by Mr. Ankers at the time of his termination, multiplied by the value of EOL shares at the time his termination is agreed. Mr. Ankers currently holds 87,210 unvested share Rights with a market value of \$4.56 per share (average EOL closing share price for the period 21 August 2024 to 27 August 2024) equating to \$397,678.

Voting exclusions

EOL will disregard any votes cast on this resolution:

- by or on behalf of a Mr. Ankers or a closely related party of Mr. Ankers, regardless of the capacity in which the vote is cast
- as a proxy of Mr. Ankers at the date of the meeting, or Mr. Ankers closely related party

Where the vote is cast by a person excluded for voting by the above (director or a closely related party) as a proxy the vote will not be excluded where the vote is cast:

- as a proxy for a person who is entitled to vote on this resolution in accordance with their directions on how to vote as set out in the proxy appointment; or
- by the Chairman pursuant to an express authorisation to exercise the proxy as the Chairman thinks fit; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution and

- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Item 10: Approval of Energy One Employee Share Plans

Shareholder approval is sought for the following Energy One Equity Incentive Plans (“EIPs”) for the purposes of the Corporations Act, ASX Listing Rule 7.2 Exception 13(b) and for all other purposes:

- Energy One Limited Equity Incentive Plan (“EOLEIP”)
- Contigo Software Limited Share Incentive Plan (“CSLEIP”)
- Performance Share Rights Plan for Key Employees of eZ-Nergy (“EZNEIP”)
- 2024-2025 Performance Share Rights Plan for Key People of Egssis (“EGSEIP”)
- Sub-Plan For Share Allocation For The Employees of Egssis (“EGSEFS”)

Approval of the above plans will allow any equity securities issued under the EIPs (including shares issued on the exercise of ESS interests (defined below) issued under the EIP) to be excluded from the Company’s 15% placement capacity for a period of three years from the date of approval. The EOLEIP was previously approved by Shareholders at the AGM held on 22 October 2020.

Resolutions 10a, 10b, 10c 10d and 10e seek Shareholder approval to issue equity securities under each of the respective EIPs (including shares issued on the exercise of ESS interests under the EIPs) so that, to the extent that equity securities are issued under the respective EIPs during the 3 year period following approval, these equity securities will not count towards the Company’s 15% placement capacity. Issuing equity securities to employees under EOL’s 15% placement capacity reduces EOL’s ability to raise capital for business growth and investment, as well attracting new investors onto the share register.

The EIPs are employee equity plans developed to meet contemporary equity design standards and to provide the Company with the greatest possible flexibility. The EIPs allow the Company to offer employees a range of different employee share scheme (“ESS”) interests. The plans are largely consistent with respect to eligibility and operation, however the manner in which equity securities are issued differs to best meet in country rules and regulations.

The EIPs, including common provisions as well as plan differences in rules and operations, are detailed as follows.

ESS interests or Awards include:

- Options
- Performance Rights
- Service Rights
- Deferred Shares
- Exempt Shares; and
- Cash Rights

The rules of each of the EIPs (“Plan Rules”) provides a full description of the ESS interest types available.

The type of ESS interest that may be offered to employees is determined by a number of factors, including:

- what the ESS interest is for;
- the possible tax implications for the employee;
- the laws governing the grant of equity incentives; and
- the logistics and compliance costs associated with offering the equity incentives.

As well as offering different ESS interests, the offers made under the EIPs may be for different purposes.

It is intended that the EIPs will be used as follows:

- Performance and Service Rights under the long-term incentive (LTI) program to Mr. Shaun Ankers, Managing Director and CEO;
- Performance and Service Rights under the LTI program to Executive Management;
- Service Rights as part of the director remuneration package to Non-Executive Directors; and
- Exempt Shares to general employees with one or more years' service with the Company.

Under the EIPs, shares acquired will be held either by way of a share trust or alternately by the relevant employee. Where the shares are held directly by an employee, the relevant EIP under which the employee holds the shares may restrict the sale of those securities for a period of time to comply with country regulations in which the employee is resident. The method of acquisition (detailed below) varies based on the recipient's country of employment, with differing operations required to best satisfy local rules and regulations:

1. Shares are acquired and held by Energy One Employee Share Trust as shares issued under:
 - EOLEIP
2. Shares are acquired and held by Contigo Software Limited Share Incentive Plan Trust as shares issued under:
 - PCSLEIP
3. Shares are acquired and held by individual employees once issued:
 - EZNEIP
 - EGSEFS
 - EGSEIP

Like the EIPs, each of the employee share trusts are governed by a trust deed setting out the rules and responsibilities of the trustee, Energy One and the participants. A copy of the trust deeds is available on request from the Company Secretary.

A summary of the key terms of the EIPs follows. The terms of specific grants under the EIPs, including performance and service conditions, are set out in each individual's offer documents.

A. Key terms of the EIPs

Types of securities that the company may offer under the EIPs: Options, Performance Rights, Service Rights, Deferred Shares, Exempt Shares and Cash Rights.

Eligibility to participate: The Board has the discretion to determine which employees are eligible to participate in the EIPs. The definition of employee under the Plan Rules includes any full time or permanent part time employee or officer or director of Energy One Limited, Contigo Software Limited, eZ-Nergy SAS, Egssis NV or any other related entity.

Vesting conditions: The vesting of any securities issued under the EIPs, excluding Exempt Shares, may be conditional on the satisfaction of performance and/or service as advised to the employee in the individual's offer documents or as varied by the Board at their discretion.

Price: Securities issued under the EIPs may be issued at no cost to the participants. Options may be subject to payment of an exercise price by the participant which is determined by the Board and advised to the participant in the individual's offer documents.

Lapse/forfeiture: Securities issued under the EIPs will lapse or be forfeited on the earliest of:

- any expiry date applicable to the securities;
- any date which the Board determines that vesting conditions applicable to the securities are not met or cannot be met;
- the participant dealing in respect of the securities in contravention under the relevant EIP;
- the Board determining that a participant has committed an act of fraud, is ineligible to hold office for the purposes of Part 2D .6 of the Corporations Act, or is found to have acted in a manner that the Board considers to constitute gross misconduct.

Change of Control: On the occurrence of a change of control, the Board can determine:

- for EOLEIP, in its sole and absolute discretion, the manner in which vested and unvested securities issued under the EIP shall be dealt with. Where an offer contains provisions with respect to a change in control, the directors retain sole and absolute discretion with respect to how securities issued are dealt with; and
- for EZNEIP, EGSEIP, EGSEFS and CSLEIP, amend the terms of these EIPs which may include waiving or altering vesting conditions or otherwise dealing with the Rights in connection with a change of control at the Board's sole discretion. In the case of the EZNEIP, EGSEIP and EGSEFS schemes on a Change of Control the Board has discretion to change vesting conditions however cannot prevent rights vesting where the vesting conditions have been met.

Cessation of employment: All unvested securities issued under the EIPs lapse immediately on termination of employment unless any Leaver's Policy applies or the Board determines otherwise depending on the circumstances. The Board will typically review leavers and test vesting conditions at the time employment ceases.

No dealing/hedging: Dealing restrictions apply to securities issued under the EIPs in accordance with the relevant Plan Rules and the Company's share trading policy. It is prohibited to hedge or otherwise protect the value of unvested securities issued under the EIPs.

Adjustments: Prior to the allocation of shares to a participant upon vesting or exercise of securities issued under the EIPs, the Board may make any adjustments considered appropriate to the terms of securities in order to minimise or eliminate any material advantage or disadvantage to a participant resulting from a corporate action such as a capital raising or capital reconstruction.

Limits on securities issued: The number of shares that may be issued under the EIPs is set with regard to the limits prescribed under Division 1A of Part 7.12 of the Corporations Act 2001 (Cth). Under the EIPs, share Rights and resultant shares are issued for nil consideration payable by the relevant employee or Directors and as such, there is no cap on shares issued for nil payment by the employee under the Instrument. ASX listing rules do however, specify issuing caps and rules as detailed below.

EOLEIP

Subject to Shareholder approval of Resolutions 6, 7a, 7b, 7c and 7d, the Company intends making the following offers to employees:

Performance Rights and Service Rights – CEO

It is estimated that 304,492 performance and service rights (net of Rights issued and cancelled in the period) equating to a value of \$1,388,484 over a three-year period will be granted to the Company’s Managing Director and CEO, Mr. Shaun Ankers, subject to the service and performance vesting conditions detailed in Explanatory Note 6. Estimated Performance and share rights to be issued to Mr. Ankers are based on an annual LTI equating to 40% of annual base salary (currently \$409,500 based on an average closing EOL share price of \$4.56 for the period 21 August 2024 to 27 August 2024) are 102,617 plus a maximum of 201,875 share Rights at target based on the achievement of share price outcomes.

Performance Rights and Service Rights are being offered to Mr. Ankers for retention purposes as well to align performance with company and shareholder interests.

ASX Listing Rule 7.2 Exemption 14 states that shares issued with the approval of Shareholders under ASX Listing Rule 10.14 are excluded of the Company’s 15% placement capacity. The shares issued to Mr. Ankers are therefore excluded from EOL’s 15% placement capacity.

The shares issued to Mr. Ankers have been issued in accordance with ASIC Class Order 14/1000, with all Share Rights offers and acceptances having been made and accepted prior to 31 March 2024. Post 31 March 2024, all Share Rights offers and resultant vested shares will be issued in accordance with the provisions of Division 1A of Part 7.12 of the Corporations Act 2001 (Cth).

Performance Rights, Service Rights and Share Issues – Senior Management

It is proposed to issue Performance Rights and Service Rights which equate to 2,031,869 shares valued at \$9,265,323 to the Company’s Senior Management over a three-year period. The proposed issue of shares is calculated based on the expected FY2025 offer value and an assumed share price of \$4.56 (being the average closing share price for the period 21 August 2024 to 27 August 2024).

Of the 2,031,869 rights to be issued 1,143,955 rights, equating to a value of \$5,216,435, will only vest where a share price of \$10 or greater is achieved and maintained for a single 30 day period during the period to 31 August 2027. For all 1,143,955 rights relating to share price hurdles to vest a share price of \$15 or greater must be achieved and maintained for a single 30 day period in the period to 31 August 2027. Refer to Table 11: Share price based rights vesting conditions for further details.

Similar to the Managing Director, Senior Management will receive Share Rights subject to service conditions, Earnings Per Share and share price outcomes during the period.

Employee eligibility for Share Rights is based on a number of factors including seniority, individual skills and capabilities as well as performance. Share Rights offered are typically based on a percentage of salary and an average share price (over a particular period) preceding the offer. Historically Share Rights have vested based on both performance and service criteria. The performance criteria is further detailed in EOL's Annual Report and typically relates to financial performance against the Board's approved budget as well as qualitative factors such as product stability and customer retention.

Each offer is subject to performance and service vesting conditions approved by the Board. The vesting period for Rights is between one and three years. It is proposed to offer Performance Rights and Service Rights annually under similar performance and service vesting conditions, subject to annual review by the Board.

Performance Rights and Service Rights are being offered to Senior Management for retention purposes as well to align performance with company and shareholder interests.

Service Rights – Non-Executive Directors

It is proposed that the Non-Executive Directors (“NEDs”) will receive up to 50% of their director fees as Service Rights. Further details on the proposed quantum and service vesting conditions are detailed in Resolution 7.

Board and Committee fees are reviewed periodically having regard to the level of fees paid to non-executive directors at Australian companies of comparable size and complexity. They reflect the responsibilities and time commitment necessary for the role.

Share Rights are being offered to provide non-cash remuneration.

Resolution 7 details the Share Rights issued to NEDs since the EOLEIP's previous approval in October 2020.

The shares issued to EOL staff have been issued in accordance with ASIC Class Order 14/1000, with all Share Rights offers and acceptances having been made and accepted prior to 31 March 2024. Post 31 March 2024, all Share Rights offers and resultant vested shares will be issued in accordance with the provisions of Division 1A of Part 7.12 of the Corporations Act 2001 (Cth).

As noted,

- Mr. Weiss ceased as a NED on 17 November 2022 and was not allocated Share Rights in respect of the year ended 30 June 2024;
- Ms. Graham was appointed as a NED on 16 December 2022 and has not received any share-based remuneration under ASX Listing Rule 10.14. Ms. Graham's director's fees are paid in cash.

Summary of Rights issued under EOLEIP

Description	Rights Issue Date	No. of Rights Issued	Vesting / Canel Date	Rights vested to Shares	Rights Cancelled	Rights Balance
2020 Tranche 1	2/11/2020	27,599	31/08/2021	27,599	0	0
2020 Tranche 2	2/11/2020	27,595	31/08/2022	27,595	0	0
2020 Tranche 3	2/11/2020	27,591	31/08/2023	27,591	0	0
2020 Tranche 4	2/11/2020	27,595	31/08/2021	27,595	0	0
2020 CEO Rights	2/11/2020	85,000	31/08/2021	85,000	0	0
2020 NED Rights	2/11/2020	30,460	31/10/2021	30,460	0	0
2020 Total		225,840		225,840	0	0
2021 Tranche 1 - Mgt	16/11/2021	11,258	31/08/2022	9,858	1,400	0
2021 Tranche 2 - Mgt	16/11/2021	2,099	31/08/2022		2,099	0
2021 Tranche 2 - Mgt	16/11/2021	9,858	31/08/2023		9,858	0
2021 Tranche 3 - Mgt	16/11/2021	3,499	31/08/2022	3,499		0
2021 Tranche 3 - Mgt	16/11/2021	9,858	31/08/2024		9,858	0
2021 Tranche 4 - Mgt	16/11/2021	16,851	31/08/2022	9,852	6,999	0
2021 Tranche 5 - Mgt	16/11/2021	50,000	31/08/2022		50,000	0
2021 Tranche 1 - Mgt	4/01/2022	3,208	31/08/2022		3,208	0
2021 Tranche 2 - Mgt	4/01/2022	3,208	31/08/2022		3,208	0
2021 Tranche 3 - Mgt	4/01/2022	6,415	31/08/2022	6,415		0
2021 Tranche 4 - Mgt	4/01/2022	20,000	31/08/2022		20,000	0
2021 CEO Rights	16/11/2021	91,991	31/08/2022	10,498	81,493	0
2021 NED Rights	1/11/2021	20,607	31/10/2022	20,607		0
2021 Total		248,852		60,729	188,123	0
2022 Tranche 1 - Mgt	17/11/2022	20,897	31/08/2023		20,897	0
2022 Tranche 1 - Mgt	17/11/2022	19,380	31/08/2024	19,380		0
2022 Tranche 1 - Mgt	17/11/2022	1,926	31/08/2025		1,926	0
2022 Tranche 2 - Mgt	17/11/2022	1,926	31/08/2023		1,926	0
2022 Tranche 2 - Mgt	17/11/2022	40,277	31/08/2024	10,000	30,277	0
2022 Tranche 3 - Mgt	17/11/2022	1,926	31/08/2023		1,926	0
2022 Tranche 3 - Mgt	17/11/2022	40,277	31/08/2025		40,277	0
2022 Tranche 4 - Mgt	17/11/2022	22,823	31/08/2023	22,823		0
2022 Tranche 1 - Mgt	17/11/2022	19,380	31/08/2024	19,380	0	0
2022 Tranche 2 - Mgt	17/11/2022	19,380	31/08/2024	19,380	0	0
2022 Tranche 3 - Mgt	17/11/2022	19,380	31/08/2025			19,380
2022 CEO Rights	17/11/2022	87,210	31/08/2026			87,210
2022 NED Rights	17/11/2022	20,349	31/10/2023	20,349		0
2022 Total		315,131		111,312	97,229	106,590
2023 Tranche 1 - Mgt*	19/01/2024	29,566	31/08/2024	29,566	0	0
2023 Total		29,566		29,566	0	0
Total		819,389		427,447	285,352	106,590

Table 5: Summary of share Rights issued under EOLEIP

* Share Rights were issued utilising 15% placement capacity as they were not issued under an EIP approved by shareholders within the last 3 years.

The key terms of the EOLEIP are summarised in section A above.

Equity securities issued under the EOLEIP since last approved at the 2020 AGM:

- 427,447 shares have been issued under the EOLEIP during this period along with a further 106,590 Share Rights which are yet to be tested; and
- 285,352 Share Rights lapsed for failing to meet performance and service criteria.

Shares issued under the EOLEIP are not counted to EOL's 15% issuing capacity as they are exempted from capacity by way of ASX Listing Rule 7.2 exception 13.

As Shareholder approval of the EOLEIP had lapsed, the 29,566 Share Rights issued on 19 January 2024 were issued from EOL's 15% placement capacity.

Shares issued to EOL staff pursuant to the EOLEIP have been issued in accordance with ASIC Class Order 14/1000, with all share Rights invitations and acceptances having been made and accepted prior to 31 March 2024. Share Rights and resultant shares vested under invitations post 31 March 2024, will be made in accordance with the provisions of Division 1A of Part 7.12 of the Corporations Act 2001 (Cth).

Contigo Software Limited Share Incentive Plan (CSLEIP)

Description	Rights Issue Date	No. of Rights Issued	Vesting / Canel Date	Rights vested to Shares	Rights Cancelled	Rights Balance
2020 Tranche 1 - Mgt	19/11/2020	11,334	31/08/2021	10,396	938	0
2020 Tranche 2 - Mgt	19/11/2020	937	31/08/2021	0	937	0
2020 Tranche 2 - Mgt	19/11/2020	10,393	31/08/2022	8,930	1,463	0
2020 Tranche 3 - Mgt	19/11/2020	937	31/08/2021	0	937	0
2020 Tranche 3 - Mgt	19/11/2020	1,463	31/08/2022	0	1,463	0
2020 Tranche 3 - Mgt	19/11/2020	8,929	31/08/2023	8,929	0	0
2020 Tranche 4 - Mgt	19/11/2020	11,332	31/08/2021	10,394	938	0
2020 Total		45,325		38,649	6,676	0
2021 Tranche 1 - Mgt	3/12/2021	5,526	31/08/2022	3,813	1,713	0
2021 Tranche 2 - Mgt	3/12/2021	2,333	31/08/2022	0	2,333	0
2021 Tranche 2 - Mgt	3/12/2021	3,972	31/08/2023	0	3,972	0
2021 Tranche 3 - Mgt	3/12/2021	3,888	31/08/2022	3,888	0	0
2021 Tranche 3 - Mgt	3/12/2021	3,972	31/08/2024	0	3,972	0
2021 Tranche 4 - Mgt	3/12/2021	11,748	31/08/2022	3,813	7,935	0
2021 Tranche 5 - Mgt	3/12/2021	50,000	31/08/2022	0	50,000	0
2021 Tranche 6 - Mgt	3/12/2021	10,000	31/03/2023	10,000	0	0
2021 Total		91,439		21,514	69,925	0
2022 Tranche 1 - Mgt	13/01/2023	9,340	31/08/2023	0	9,340	0
2022 Tranche 2 - Mgt	13/01/2023	9,340	31/08/2024	0	9,340	0
2022 Tranche 1 - Mgt	13/01/2023	19,380	31/08/2024	19,380	0	0
2022 Tranche 2 - Mgt	13/01/2023	19,380	31/08/2024	10,000	9,380	0
2022 Tranche 3 - Mgt	13/01/2023	19,380	31/08/2024	0	19,380	0
2022 Tranche 3 - Mgt	13/01/2023	9,340	31/08/2025	0	9,340	0
2022 Tranche 4 - Mgt	13/01/2023	9,340	31/08/2023	9,340	0	0
2022 Total		95,500		38,720	56,780	0
2023 Tranche 1 - Mgt	28/02/2024	10,400	31/08/2024	10,400	0	0
2023 Total		10,400		10,400	0	0
Total		242,664		109,283	133,381	0

Table 6: Summary of share Rights issued under CSLEIP

The key terms of the CSLEIP are summarised in section A above.

109,283 shares have been issued under the CSLEIP during this period and 133,381 Share Rights lapsed for failing to meet performance and service criteria. The shares issued under the CSLEIP have been included in calculating EOL's 15% placement capacity.

The shares issued to Contigo Software Limited staff (from 2 December 2021) have been issued in accordance with ASIC Class Order 14/1000, with all Share Rights offers and acceptances having been made and accepted prior to 31 March 2024. Post 31 March 2024, all Share Rights offers and resultant vested shares will be issued in accordance with the provisions of Division 1A of Part 7.12 of the Corporations Act 2001 (Cth).

Shareholder approval of the CSLEIP automatically excludes the shares issued under the plan from the calculation of EOL's 15% placement capacity.

Performance Share Rights Plan for Key Employees of eZ-Nergy (EZNEIP)

Description	Rights Issue Date	No. of Rights Issued	Vesting / Canel Date	Rights vested to Shares	Rights Cancelled	Rights Balance
2020 Tranche 1 - Mgt	7/04/2021	3,708	7/04/2022	3,708	0	0
2020 Tranche 2 - Mgt	7/04/2021	3,708	31/08/2022	3,708	0	0
2020 Tranche 3 - Mgt	7/04/2021	3,708	31/08/2023	0	3,708	0
2020 Tranche 4 - Mgt	7/04/2021	3,708	7/04/2022	3,708	0	0
2020 Total		14,832		11,124	3,708	0
2021 Tranche 1 - Mgt	3/12/2021	3,815	31/08/2022	3,815	0	0
2021 Tranche 2 - Mgt	3/12/2021	3,815	31/08/2023	0	3,815	0
2021 Tranche 3 - Mgt	3/12/2021	3,815	31/08/2024	0	3,815	0
2021 Tranche 4 - Mgt	3/12/2021	3,812	31/08/2022	3,812	0	0
2021 Total		15,257		7,627	7,630	0
2022 Tranche 1 - Mgt	13/01/2023	1,425	31/08/2023	0	1,425	0
2022 Tranche 2 - Mgt	13/01/2023	1,425	31/08/2024	0	1,425	0
2022 Tranche 3 - Mgt	13/01/2023	1,425	31/08/2025	0	1,425	0
2022 Tranche 4 - Mgt	13/01/2023	1,425	31/08/2023	798	627	0
2022 Total		5,700		798	4,902	0
2023 Tranche 1 - Mgt	28/02/2024	2,579	31/08/2024	896	1,683	0
2023 Total		2,579		896	1,683	0
Total		38,368		20,445	17,923	0

Table 7: Summary of share Rights issued under EZNEIP

The key terms of the EZNEIP are summarised in section A above.

20,445 shares have been issued under the EZNEIP during this period and 17,923 Share Rights lapsed for failing to meet performance and service criteria. The shares issued under the EZNEIP have been included in calculating EOL's 15% placement capacity.

The shares issued to eZ-Nergy SAS staff (from 31 March 2022) have been issued in accordance with ASIC Class Order 14/1000, with all Share Rights offers and acceptances having been made and accepted prior to 31 March 2024. Post 31 March 2024, all Share Rights offers and resultant vested shares will be issued in accordance with the provisions of Division 1A of Part 7.12 of the Corporations Act 2001 (Cth).

Shareholder approval of the EZNEIP automatically excludes the shares issued under the plan from the calculation of EOL's 15% placement capacity.

2024-2025 Performance Share Rights Plan for Key People of Egssis (EGSEIP)

	Rights Issue Date	No. of Rights Issued	Vesting / Canel Date	Rights vested to Shares	Rights Cancelled	Rights Balance
2022 Tranche 1 - Mgt	13/01/2023	4,270	31/08/2023	0	4,270	0
2022 Tranche 2 - Mgt	13/01/2023	4,270	31/08/2024	0	4,270	0
2022 Tranche 3 - Mgt	13/01/2023	4,270	31/08/2025	0	4,270	0
2022 Tranche 4 - Mgt	13/01/2023	4,270	31/08/2023	4,270		0
2022 Total		17,080		4,270	12,810	0
2023 Tranche 1 - Mgt	28/02/2024	3,944	31/08/2024	2,964	980	0
2023 Total		3,944		2,964	980	0
Total		21,024		7,234	13,790	0

Table 8: Summary of share Rights issued under EGSEIP

The key terms of the EGSEIP are summarised in section A above.

7,234 shares have been issued under the EGSEIP during this period and 13,790 Share Rights lapsed for failing to meet performance and service criteria. The shares issued under the EGSEIP have been included in calculating EOL's 15% placement capacity.

The shares issued to Egssis NV staff (from 12 March 2024) have been issued in accordance with ASIC Class Order 14/1000, with all Share Rights offers and acceptances having been made and accepted prior to 31 March 2024. Post 31 March 2024, all Share Rights offers and resultant vested shares will be issued in accordance with the provisions of Division 1A of Part 7.12 of the Corporations Act 2001 (Cth).

Shareholder approval of the EGSEIP automatically excludes the shares issued under the plan from the calculation of EOL's 15% placement capacity.

Exempt Shares – Employees

Employees of EOL (including wholly owned entities) with at least 1 years' service (as at each annual invitation date) will be invited to receive \$1,000 of EOL shares at no cost. The method by which shares are issued differs by country and is largely dependent on satisfying local regulatory and tax requirements. Under Australian and the United Kingdom taxation regulations, employers can provide up to \$1,000 of shares per annum to employees exempt from tax, subject to meeting certain specified qualifying conditions.

In France, employees are issued Share Rights with a 12-month service based vesting period equating to \$1,000, less any employer taxes payable. Belgium based employees receive shares that are sale restricted for a two-year period, equating to \$1,000, less any employer taxes payable.

Scheme shares once issued cannot be forfeited. Scheme shares issued to Australian and United Kingdom based employees are subject to a 3-year holding lock whilst the participant remains an employee. For French employees, shares issued on Rights vesting do not have a minimum holding period. For Belgium employees, shares issued are sale restricted for two years regardless of whether the employee remains employed by EOL during the restriction period.

The offer will be made annually to approximately 200 employees within the EOL Group. If the take-up rate is 100% and all employees meet the 12-month employment requirement, the cost to the Company will be \$200,000 per annum and approximately 44,000 (exempt) shares would be issued (based on the average closing share price between 21 August 2024 and 27 August 2024 of \$4.56). It is proposed that EOL offers employees exempt shares annually under the same conditions, subject to annual Board review.

For context, the FY2024 Australian based share offer resulted in offers to 50 employees based on the 12-month employment eligibility test with the CEO/Managing Director excluded from the offer. At the time of the offer there were 68 Australian based employees.

The Exempt Shares are being offered to engage employees in the Company's success and to encourage broad based employee share participation.

Since the EOLEIP's previous approval in October 2020, the following Exempt Shares (for employees) have been issued:

Description	Share Issue Date	Australian Employees	United Kingdom Employees	France Employees	Belgium Employees
2020 Exempt - Australia / UK	1/11/2020	9,466	8,262		
2021 Exempt - Australia	23/11/2021	5,852			
2021 Exempt - UK	3/12/2021		4,992		
2022 Exempt - Australia	25/11/2022	10,464			
2021 Exempt - France	7/04/2022			3,211	
2022 Exempt - France	7/12/2022			2,790	
2022 Exempt - UK	20/12/2022		6,758		
2022 Exempt - Australia	22/12/2022	436			
2022 Exempt - Belgium	13/01/2023				1,524
2024 Exempt - Australia	19/01/2024	13,530			
2024 Exempt - UK	19/01/2024		8,610		
2024 Exempt - Belgium	28/02/2024				1,376
Total		39,748	28,622	6,001	2,900

Table 9: Summary of exempt shares issued to EOL employees

Shares issued prior to 19 January 2024 to Australian based employees under the EOLEIP, have not been included in calculating EOL's 15% placement capacity. Shares issued to non-Australian based employees, as well as to Australian based employees post 19 January 2024 have been included in calculating EOL's 15% placement capacity.

Exempt Shares issued to staff (from the dates detailed in the table above) have been issued in accordance with ASIC Class Order 14/1000 prior to 31 March 2024, or in accordance with the provisions of Division 1A of Part 7.12 of the Corporations Act 2001 (Cth) post 31 March 2024.

Shareholder approval of the Exempt Shares automatically excludes the shares issued under the plan from the calculation of EOL's 15% placement capacity.

Summary of the proposed issues under the EIPs

Subject to Shareholder approval, the table below summarises the maximum share Rights (and resultant shares) proposed to be issued over the following three years under the EIPs.

Employee Incentive Plan	Service Rights to Be Issued	EPS Rights to Be Issued	Share Price Rights to Be Issued	Free Shares to be issued	Total Securities to be issued
EOLEIP - NED's	109,920	-	-	-	109,920
EOLEIP - Group CEO	61,533	41,084	201,875	-	304,492
EOLEIP - Management / Staff	255,115	170,334	439,308	48,290	913,047
EOLEIP Total	426,568	211,418	641,183	48,290	1,327,459
CSLEIP	100,843	67,330	229,784	29,341	427,298
EZNEIP	147,671	98,597	433,213	25,673	705,154
EGSEIP	28,797	19,227	41,650	-	89,674
EGSEFS		-	-	12,837	12,837
Total	703,879	396,572	1,345,830	116,141	2,562,422
Total Value	3,209,688	1,808,368	6,136,985	529,603	11,684,644

Table 10: Summary of share Rights and exempt shares to be issued over 3 years

With respect to rights issued under the EIPs

- Service rights will vest on the rights holder maintaining continuous employment with EOL up to and including 31 August 2027
- EPS rights will vest on the achievement of target EPS outcomes as well as the rights holder maintaining continuous employment with EOL up to and including 31 August 2026
- Share price based rights vest based on a share price being met and maintained over a single 30 day period during the period from issue date to 31 August 2027

The following table details performance conditions with respect to vesting of share price based rights. These conditions are consistent with the vesting conditions detailed in 6 Grant of Performance and Service Rights to the Managing Director and CEO, Mr. Shaun Ankers.

In addition to performance conditions the relevant holder of the rights is required to maintain continuous employment with EOL up and until 31 August 2027.

Share Price Rights Vesting	Number of rights that vest			
	Price <\$10	Price >=\$10 and <\$12	Price >=\$12 and <\$15	Price >=\$15
Share price achieves hurdle at any time during period from rights issue to 31 August 2027	Nil	538,332	807,498	1,345,830

Table 11: Share price based rights vesting conditions

In the case of a change in control:

- 538,332 shares will vest where the share price at the date of change is <=\$10
- 807,498 rights will vest where the price is >\$10 and <=\$12
- 1,345,830 will vest where the share price is >\$12

The EOL Board however maintains discretion at all times to determine the manner in which unvested securities are dealt with where a change of control event occurs.

Board recommendation

The Board recommends that Shareholders vote in favour of Resolutions 10a, 10b, 10c, 10d and 10e.

Voting exclusions

EOL will disregard any votes cast on Resolutions 10a, 10b, 10c, 10d and 10e by or on behalf of:

- a person who is eligible to participate in the EIPs; or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides ; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution and
 - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

For personal use only

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

Energy One Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000

*During business hours Monday to Friday



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474

LODGE A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00am (Sydney NSW time) on Sunday, 20 October 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the

appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

For personal use only

PROXY FORM

I/We being a member(s) of Energy One Limited and entitled to participate in and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (Sydney NSW time) on Tuesday, 22 October 2024 at The Vibe Hotel Level 9, 171 Pacific Highway, North Sydney NSW 2060** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolution 2: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 2, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
2 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7d Approve the grant of 10,392 share rights to Richard Kimber	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Mr. Ian Ferrier as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Increase to Non-Executive Director fee pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Mr. Michael Ryan as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Approval of potential leaver benefit payments to Mr. Shaun Ankers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Re-election of Mr. Richard Kimber as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10a Approve the issue of securities under the Energy One Limited Equity Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Grant of Performance and Service Rights to the Managing Director and CEO, Shaun Ankers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10b Approve the issue of securities under the Contigo Software Limited Share Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7a Approve the grant of 10,965 share rights to Andrew Bonwick	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10c Approve the issue of securities under the Performance Share Rights Plan for Key Employees of eZ-Nergy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7b Approve the grant of 10,392 share rights to Ian Ferrier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10d Approve the issue of securities under the 2024-2025 Performance Share Rights Plan for Key People of Egssis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7c Approve the grant of 4,891 share rights to Michael Ryan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10e Approve the issue of securities under the Sub-Plan For Share Allocation For The Employees of Egssis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).



IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

LODGE YOUR DIRECTION

-  **ONLINE**
<https://investorcentre.linkgroup.com>
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Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000
-  **ALL ENQUIRIES TO**
Telephone: 1300 554 474 Overseas: +61 1300 554 474



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VOTING DIRECTION FORM

DIRECTION TO THE TRUSTEE OF THE PLAN


I, being a participant of the Energy One Equity Incentive Plan direct the Trustee of the Plan to vote on my behalf in respect of any voting rights attaching to shares held for my benefit under the Plan at the Annual General Meeting of the Company to be held at **10:00am (Sydney NSW time) on Tuesday, 22 October 2024 at The Vibe Hotel Level 9, 171 Pacific Highway, North Sydney NSW 2060 (the Meeting)** and at any adjournment of that meeting. Forms will only be valid and accepted by the Company if they are signed and received no later than **5:00pm (Sydney NSW time) on Thursday, 17 October 2024**.

VOTING DIRECTIONS

This form will only be used for the purpose of voting on the resolutions specified below.
To direct the Trustee on how to vote on any resolution, please insert in the appropriate box.
In the absence of a direction by you, the Trustee has no direction and your votes will not be counted.

Resolutions

	For	Against	Abstain*		For	Against	Abstain*
2 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	7d Approve the grant of 10,392 share rights to Richard Kimber	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Mr. Ian Ferrier as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	8 Increase to Non-Executive Director fee pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Mr. Michael Ryan as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Approval of potential leaver benefit payments to Mr. Shaun Ankers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Re-election of Mr. Richard Kimber as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10a Approve the issue of securities under the Energy One Limited Equity Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Grant of Performance and Service Rights to the Managing Director and CEO, Shaun Ankers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10b Approve the issue of securities under the Contigo Software Limited Share Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7a Approve the grant of 10,965 share rights to Andrew Bonwick	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10c Approve the issue of securities under the Performance Share Rights Plan for Key Employees of eZ-Nergy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7b Approve the grant of 10,392 share rights to Ian Ferrier	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10d Approve the issue of securities under the 2024-2025 Performance Share Rights Plan for Key People of Egssis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7c Approve the grant of 4,891 share rights to Michael Ryan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10e Approve the issue of securities under the Sub-Plan For Share Allocation For The Employees of Egssis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

SIGNATURE OF PARTICIPANT – THIS MUST BE COMPLETED

Signature of Participant

For personal use only

STEP 1

STEP 2

STEP 3

