



23 October 2024

MINDAX LIMITED – ANNUAL GENERAL MEETING

Dear Shareholder

I am pleased to invite you to attend the annual general meeting of Mindax Limited (**Mindax** or the **Company**), which will be held at 12:00 pm (AWST) on Thursday, 21 November 2024 (**Meeting**) at Level 13, 26 St Georges Terrace, Perth WA 6000.

In accordance with the *Corporations Act 2001* (Cth), the Notice of Meeting and the accompanying Explanatory Statement are being made available to shareholders electronically. The Mindax Notice of Meeting is available for you to view and download on the Company's website at <http://mindax.com.au/investor-relations/asx-announcements> or from the ASX announcements website (www.asx.com.au) using the ASX code: MDX.

Shareholders will be able to participate in person at the Meeting.

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

Shareholders can either lodge the proxy appointment online at <https://investor.automic.com.au/#/loginsah> or sign and return the proxy form to the Company's share registry, Automic, in accordance with the instructions on the form, so that it is received by **12:00 pm (AWST) on 19 November 2024**.

Mindax is committed to promoting positive environmental outcomes, so we encourage all shareholders to provide an email address to receive their communications electronically. This ensures we are providing you with the information you need in the fastest, most cost-effective manner possible, while also significantly reducing our environmental impact.

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

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

To update your details online, visit <https://investor.automic.com.au/#/home>. Follow the prompts to update your information, add your email address and update your 'Communications' preferences.

For a detailed overview of Mindax's performance and operations for the year ended 30 June 2024, I encourage you to read the 2024 Annual Report prior to the Meeting. The 2024 Annual Report can be found on the Mindax website at www.mindax.com.au

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

For and on behalf of the Board,

Dennis Wilkins
Company Secretary

For personal use only

**MINDAX LIMITED
ACN 106 866 442**

**NOTICE OF ANNUAL GENERAL MEETING
AND
EXPLANATORY STATEMENT
AND
PROXY FORM**

Date of Meeting
21 November 2024

Time of Meeting
12:00 pm (AWST)

Place of Meeting
Level 13, 26 St Georges Terrace, Perth WA 6000

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting

**THE ANNUAL REPORT IS AVAILABLE ON THE COMPANY'S WEBSITE
www.mindax.com.au**

MINDAX LIMITED
ACN 106 866 442

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of the Shareholders of Mindax Limited (**Company**) will be held at Level 13, 26 St Georges Terrace, Perth WA 6000 on 21 November 2024 at 12:00 pm (AWST) (**Meeting**) for the purpose of transacting the following business.

Shareholders are welcome to participate in person at the Meeting.

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

Your vote is important

The business of the Meeting affects your Shareholding, and your vote is important. Voting on each item of business will be conducted by poll. The Board encourages all Shareholders to either vote at the Meeting or lodge a Proxy Form prior to the deadline (being no later than 12:00 pm (AWST) on 19 November 2024). Information on how to lodge a proxy is set out on the Proxy Form.

Voting eligibility

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00 pm (AWST) on 19 November 2024.

Voting during the Meeting

If you hold Shares in the Company, you will be able to vote on the Resolutions during the Meeting. Voting on each item of business will be by poll. However, the Directors strongly encourage Shareholders to lodge their Proxy Form in accordance with the instructions below to assist in the orderly conduct of the Meeting.

Voting by proxy

To vote by proxy, please complete and sign the enclosed personalised Proxy Form and return by no later than 12:00 pm (AWST) 19 November 2024:

- by **lodging your Proxy Form online** at <https://investor.automic.com.au/#/loginsah>; or
- by **delivering your completed Proxy Form** by email to meetings@automicgroup.com.au; or
- by posting your completed Proxy Form to Automic, GPO Box 5193, Sydney NSW 2001; or
- by delivering your completed Proxy Form by fax to Automic at +61 2 8583 3040; or
- by delivering your Completed Proxy Form by hand to Automic at Level 5, 126 Philip Street, Sydney NSW 2000.

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

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

Chair as proxy

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

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

For personal use only

If you appoint a member of the KMP (other than the Chair) or any Closely Related Party of a member of the KMP as your proxy, you must direct that person how to vote on Resolutions 1, 3, 5, 6, and 7 if you want your Shares to be voted on those Resolutions. If you appoint a member of the KMP (other than the Chair) or any Closely Related Party of a member of the KMP and you do not direct them how to vote on Resolutions 1, 3, 5, 6, and 7, such a person will not cast your votes on those Resolutions and your votes will not be counted in calculating the required majority on the poll for that Resolution.

Corporate representatives

A body corporate who is a Shareholder or proxy must appoint an individual as its corporate representative if it wishes to attend and vote at the Meeting. If you are a corporate representative, you will need to provide evidence of your appointment as a corporate representative with the share registry prior to the Meeting or have previously provided the Company with evidence of your appointment.

Powers of attorney

If you appoint an attorney to attend and vote at the Meeting on your behalf, the power of attorney (or a certified copy) must be received by the share registry by 12:00 pm (AWST) on 19 November 2024, unless the power of attorney has previously been lodged with the share registry.

Shareholder questions

Shareholders will be able to ask questions relevant to the business of the Meeting at the Meeting.

Shareholders who are unable to attend the Meeting or wish to submit questions prior to the Meeting may submit written questions by emailing the Company Secretary on info@mindax.com.au. In order for questions to be appropriately considered, it is recommended that questions are received by 5:00 pm (AWST), 19 November 2024.

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

For personal use only

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report of the Company, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2024.

RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass the following as a **non-binding resolution**:

"That, for the purpose of section 250R(2) of the Corporations Act, the Remuneration Report, which forms part of the Directors' Report for the financial year ended 30 June 2024, be adopted."

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

Voting Prohibition Statement: The Company will disregard any votes cast on Resolution 1:

- (a) by or on behalf of a member of the KMP whose remuneration details are included in the Remuneration Report for the year ended 30 June 2024 or a Closely Related Party of any such member of the KMP (regardless of the capacity in which the vote is cast); or
- (b) as a proxy by a person who is a member of the KMP at the time of the Meeting, or by a Closely Related Party of any such member of the KMP,

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

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

RESOLUTION 2: RE-ELECTION OF MR BENJAMIN CHOW AS A DIRECTOR

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

"That, for the purposes of clause 13.2 of the Constitution, Listing Rule 14.4, and for all other purposes, Mr Benjamin Chow, who retires by rotation in accordance with the Constitution and the Listing Rules and, being eligible, offers himself for re-election as a Director, is re-elected as a Director."

RESOLUTION 3: INCREASE IN MAXIMUM AGGREGATE REMUNERATION FOR NON-EXECUTIVE DIRECTORS

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

"That, for the purposes of clause 13.7 of the Constitution and Listing Rule 10.17, and for all other purposes, the maximum aggregate remuneration payable to non-executive Directors be increased by \$80,000 from \$400,000 to \$480,000 per annum."

Voting Exclusion Statement: The Company will disregard any vote cast in favour of the Resolution by or on behalf of Mr Chow, Mr Zeng and Mr Zhu (or their nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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
 - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 4: APPOINTMENT OF AUDITOR

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

“That for the purposes of section 327C of the Corporations Act, BDO Audit Pty Ltd, being qualified to act as auditor of the Company and having consented to act, be appointed as auditor of the Company.”

RESOLUTION 5: APPROVAL OF GRANT OF OPTIONS TO MR BENJAMIN CHOW

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

“That, for the purposes of Listing Rule 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, the issue to Mr Benjamin Chow, or his nominees, for nil consideration, of 10,000,000 Director Options to acquire fully paid ordinary Shares in the capital of the Company, at an exercise price of \$0.07, expiring on 30 November 2025 and on the terms and conditions outlined in the Explanatory Statement and in Annexure A, is hereby approved.”

Voting Prohibition Statement: A vote on Resolution 5 must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an Associate of such a related party (**Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution, and it is not cast on behalf of an Excluded Party.

Further, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 5 if:

- (a) the proxy is either:
 - (i) a member of the KMP; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not an Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the KMP.

Voting Exclusion Statement: The Company will disregard any vote cast in favour of the Resolution by or on behalf of Mr Chow (or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons.

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

- (d) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (e) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (iii) 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
 - (iv) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 6: APPROVAL OF GRANT OF OPTIONS TO MR QINGLONG ZENG

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

“That, for the purposes of Listing Rule 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, the issue to Mr Qinglong Zeng, or his nominees, for nil consideration, of 6,000,000 Director Options to acquire fully paid ordinary Shares in the capital of the Company, at an exercise price of \$0.07, expiring on 30 November 2025 and on the terms and conditions outlined in the Explanatory Statement and in Annexure A, is hereby approved.”

Voting Prohibition Statement: A vote on Resolution 6 must not be cast (in any capacity) by or on behalf of an Excluded Party. However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution, and it is not cast on behalf of an Excluded Party.

Further, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 6 if:

- (a) the proxy is either:
 - (i) a member of the KMP; or

- (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not an Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the KMP.

Voting Exclusion Statement: The Company will disregard any vote cast in favour of the Resolution by or on behalf of Mr Zeng (or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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
 - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 7: APPROVAL OF GRANT OF OPTIONS TO MR BIAOZHUN ZHU

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

“That, for the purposes of Listing Rule 10.11, sections 195(4) and 208 of the Corporations Act and for all other purposes, the issue to Mr Biao Zhun Zhu, or his nominees, for nil consideration, of 6,000,000 Director Options to acquire fully paid ordinary Shares in the capital of the Company, at an exercise price of \$0.07, expiring on 30 November 2025 and on the terms and conditions outlined in the Explanatory Statement and in Annexure A, is hereby approved.”

Voting Prohibition Statement: A vote on Resolution 7 must not be cast (in any capacity) by or on behalf of an Excluded Party. However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution, and it is not cast on behalf of an Excluded Party.

Further, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 7 if:

- (a) the proxy is either:
 - (i) a member of the KMP; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not an Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the KMP.

Voting Exclusion Statement: The Company will disregard any vote cast in favour of the Resolution by or on behalf of Mr Zhu (or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an Associate of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) 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
 - (ii) the holder votes on the Resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

By order of the Board:



Dennis Wilkins
Company Secretary
16 September 2024

For personal use only

MINDAX LIMITED
ACN 106 866 442

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the Shareholders of the Company in connection with the business to be conducted at the AGM of the Company to be held at Level 13, 26 St Georges Terrace, Perth, WA 6000, on 21 November 2024 commencing at 12:00 pm (AWST) and any adjournment thereof.

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the matters set forth in the Notice for approval at the Meeting. The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Statement will, unless the context otherwise requires, have the same meaning given to them in the Glossary as contained in this Explanatory Statement.

2024 FINANCIAL STATEMENTS

In accordance with section 317 of the Corporations Act, the Company's Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2024 will be laid before the Meeting. A copy of the Company's Annual Report for the year ended 30 June 2024, which includes these reports, is available on the Company's website www.mindax.com.au and on ASX's website www.asx.com.au.

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

1. RESOLUTION 1: ADOPTION OF REMUNERATION REPORT

1.1 General

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

The Remuneration Report of the Company for the period ended 30 June 2024 is set out in the Company's Annual Report. This report includes information about the principles used to determine the nature and amount of remuneration and sets out the remuneration arrangements for each Director and member of the KMP.

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

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

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

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

1.2 Directors' recommendation

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, the Directors recommend that Shareholders vote in favour of Resolution 1.

2. RESOLUTION 2: RE-ELECTION OF MR BENJAMIN CHOW AS A DIRECTOR

2.1 General

Mr Chow was appointed as a director on 4 February 2021. As Mr Chow is the Company's Executive Chair, the Board does not consider Mr Chow to be an independent Director.

In accordance with Listing Rule 14.4, no Director may hold office (without re-election) past the third AGM following the Director's appointment or three years, whichever period is longer. The Company's Constitution also requires that one third of the Directors (other than the managing director, if any) retire from office at each AGM (rounded up).

Accordingly, Mr Chow will retire by rotation and, being eligible, offers himself for re-election.

Resolution 2 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

2.2 Director's biography and experience

Mr Chow was born in Shanghai, China but grew up in Hong Kong. He came to Australia in 1962. Mr Chow completed a Civil Engineering Degree from Sydney University and pursued a career in land development for over forty years. His directorship covers education, arts, government, community, charity, funerals, cemetery and mining.

Mr Chow chaired the Council for Multicultural Australia which assists the Australian Government in implementing its multicultural policies. He has previously served as a Board Member of InvoCare Limited (ASX) and GFI (ASX), President of Australian Chinese Community Association of NSW, President of Chinese Australian Forum of NSW, Vice-president of the Ethnic Communities Council of NSW, a member of the Council of National Museum of Australia, a member of the Bond University Council, President of Sydney University Nerve Research Foundation, a member of the Council of Sydney Medical School Foundation and Chairman of Australian Chinese Charity Foundation. He is a Trustee of and current committee member of Australian Chinese Charity Foundation and a Director of Chain Reaction Foundation Ltd.

Mr Chow was awarded a Centenary Medal in 2001 and was made an Officer of the Order of Australia in 2007 for services to inter-cultural activities in Australia and to the Chinese community.

Mr Chow is a member of each of the Company's Remuneration & Nomination Committee and Audit Committee.

2.3 Directors' recommendation

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

3. RESOLUTION 3: INCREASE IN MAXIMUM AGGREGATE REMUNERATION FOR NON-EXECUTIVE DIRECTORS

3.1 General

Listing Rule 10.17 and clause 13.8 of the Constitution provide that the maximum aggregate amount of the remuneration payable as Directors' fees to non-executive Directors (**NED Fee Cap**) must not be increased except with the prior approval of Shareholders.

The current NED Fee Cap of \$400,000 was set at the Company's 2010 AGM. The remuneration paid by the Company to the executive Directors is not included in the NED Fee Cap. The relevant remuneration is all fees payable to a non-executive Director for acting as a director of the Company (including attending and participating in any Board committee meetings) and includes superannuation contributions for the benefit of a non-executive Director and any fees which a non-executive Director agrees to sacrifice for other benefits. However, in accordance with Listing Rule 10.17, the NED Fee Cap does not include the re-imbursment of genuine out-of-pocket expenses, genuine "special exertion" fees payable in accordance with the Company's Constitution or any equity securities issued to a non-executive Director with the prior approval of Shareholders pursuant to Listing Rule 10.11 and/or 10.14.

The Directors consider it is reasonable and appropriate at this time to seek Shareholder approval for an increase to the NED Fee Cap (for the purposes of Listing Rule 10.17) in recognition of the need to pay market competitive fees to ensure the Company is able to attract and retain non-executive Directors of the requisite calibre for the Company's Board and in recognition of Directors' expanding roles of oversight given ever expanding and more onerous governance requirements. The Board does not intend to pay the full amount of the NED Fee Cap in the short to medium term.

If Resolution 3 is passed, the NED Fee Cap will increase from \$400,000 to a maximum of \$480,000 (an increase of \$80,000). This will allow the Company to continue to be able to pay market competitive fees to the Company's non-executive Directors.

If Resolution 3 is not passed, the NED Fee Cap will stay at \$400,000 which means the Company may not be able to increase the fees paid to its non-executive Directors in the future and may not be able to attract or retain non-executive Directors on remuneration terms commensurate with their skills and expertise and the Company's size and stage of development.

3.2 Non-executive Director remuneration

The current remuneration for each of the non-executive Directors is set out in Table 1 below:

Table 1: Current remuneration for non-executive Directors

Director	Annual Director Fees ¹ (exclusive of superannuation)	Committee Fees (exclusive of superannuation)	Superannuation
Biaozhun Zhu	\$45,000	\$7,500	\$6,038
Qinglong Zeng	\$95,000 ²	\$7,500	\$11,788
Total	\$140,000	\$15,000	\$17,826

Notes:

1. Exclusive of committee fees.
2. Includes Yilgiron Pty Ltd director fees. Yilgiron Pty Ltd is a subsidiary of Mindax.

In the past three years, the Company has issued a total of 20,000,000 Options to non-executive Directors pursuant to Listing Rule 10.11 with the approval of Shareholders (obtained at the Company's AGMs held on 16 November 2022 and 16 November 2023). The Company is seeking Shareholder approval to issue 12,000,000 Director Options to non-executive Directors at this AGM, see Resolutions 5 to 7 and Section 5 of the Explanatory Statement for further details on the proposed Option issue.

Details of the securities issued in the last three years, and proposed to be issued, are set out in Table 2 below.

Table 2: Securities issued and proposed for issue to non-executive Directors

Non-Executive Director	Options (exercise price \$0.08 expiring 16 November 2023) ¹	Options (exercise price \$0.07 expiring 16 November 2024)	Proposed Options (exercise price \$0.07 expiring 30 November 2025)
Biaozhun Zhu	5,000,000	5,000,000	6,000,000
Qinglong Zeng	5,000,000	5,000,000	6,000,000

Notes:

1. Options expired unexercised in accordance with their terms and conditions.

No securities have been issued to non-executive Directors pursuant to Listing Rule 10.14 within the past three years.

Disclosure of Directors' remuneration will continue to be made to Shareholders in each annual report in accordance with applicable statutory and ASX requirements. If Shareholder approval is obtained, the proposed NED Fee Cap will apply for the whole financial year ending 30 June 2025.

Resolution 3 is an ordinary resolution, requiring it to be passed by a simple majority of votes cast by the Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

3.3 Voting exclusion

A voting exclusion statement applies to Resolution 3, as set out in the Notice.

3.4 Directors' recommendation

Given the interest of the non-executive Directors in this Resolution, the Board (other than the Executive Chair) makes no recommendation to Shareholders regarding this Resolution. The Executive Chair recommends that Shareholders vote in favour of Resolution 3.

4. RESOLUTION 4: APPOINTMENT OF AUDITOR

4.1 General

Resolution 4 is an ordinary resolution seeking Shareholder approval for the appointment of the Company's Auditor.

Section 327C(1) of the Corporations Act requires that if a vacancy occurs in the office of auditor of a public company, the directors of a public company must, within 1 month after the vacancy occurs, appoint an auditor to fill the vacancy. The auditor holds office until the Company's next AGM.

On 11 April 2024, in accordance with section 327C of the Corporations Act, the Company appointed BDO Audit Pty Ltd as its auditor following ASIC's consent to the resignation of BDO Audit (WA) Pty Ltd in accordance with section 329(5) of the Corporations Act. As part of becoming a national entity, BDO Audit (WA) Pty Ltd is being replaced by BDO Audit Pty Ltd for the provision of BDO's audit services in Western Australia. In effect, there has been no change to the auditor of the Company.

In accordance with section 328A of the Corporations Act, BDO Audit Pty Ltd has provided the Directors with written notice of its consent to act as the Company's auditor.

In accordance with section 328B of the Corporations Act, a Shareholder of the Company has given the Company written notice of the nomination of BDO Audit Pty Ltd as auditor prior to the convening of this Meeting. A copy of the nomination is provided with this Notice as Annexure B.

If Resolution 4 is passed, BDO Audit Pty Ltd will be appointed as auditor of the Company and will continue to act in that capacity.

4.2 Directors' recommendation

Based on the information available, including the information contained in this Explanatory Statement, all the Directors consider that Resolution 4 is in the best interests of the Company. The Directors recommend that Shareholders vote in favour of Resolution 4.

5. RESOLUTION 5 TO 7: APPROVAL OF GRANT OF OPTIONS TO DIRECTORS

5.1 General

The Company proposes to grant 10,000,000 Options to Mr Benjamin Chow, 6,000,000 Options to Mr Qinglong Zeng and 6,000,000 Options to Mr Biao Zhun Zhu or their nominees, for nil consideration at an exercise price of \$0.07, expiring 30 November 2025 (**Director Options**).

The full terms of the Director Options are set out in Annexure A to this Explanatory Statement.

The Directors consider that the grant of Director Options is a cost effective and efficient means for the Company to provide a reward and incentive.

In the event all the Director Options are exercised, Mr Chow (or his nominees) will need to pay a total of \$700,000, Mr Zeng (or his nominees) will need to pay a total of \$420,000 and Mr Zhu (or his nominees) will need to pay a total of \$420,000 to the Company.

5.2 Related party transactions

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provision; or
- (b) prior Shareholder approval is obtained to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E, directors and persons who were a related party in the previous six months are considered to be related parties of the Company.

For personal use only

Resolutions 5 to 7 provide for the grant of Director Options to related parties which is a financial benefit requiring Shareholder approval. For the purpose of Chapter 2E of the Corporations Act, the following information is provided.

5.3 The related party to whom the proposed Resolutions would permit the financial benefit to be given

Subject to Shareholder approval, the Director Options the subject of Resolutions 5 to 7 will be granted to Messrs Chow, Zeng and Zhu, or their nominees, within one month of the passing of these Resolutions. Messrs Chow, Zeng and Zhu are Directors and are therefore classified as related parties of the Company.

5.4 The nature of, reasons for and basis for the financial benefit

The proposed financial benefit is the grant of 10,000,000 Director Options to Mr Chow, 6,000,000 Director Options to Mr Zeng and 6,000,000 Director Options to Mr Zhu, or their nominees, for no issue price. Each Director Option will allow the holder to subscribe for one ordinary fully paid Share in the Company upon payment of the exercise price. The Director Options each have an exercise price of \$0.07 and expire on 30 November 2025.

The Director Options form part of each Director's incentive for continuing and future efforts. The issue of Director Options to each of Mr Chow, Mr Zeng and Mr Zhu is subject to Resolutions 5, 6 and 7, respectively, being passed. Options are considered to be the appropriate incentive given the Company's current size and stage of development, being an exploration company endeavouring to preserve cash reserves. If Mr Chow, Mr Zeng and Mr Zhu are to derive any value from the Director Options, the market Share price must be in excess of the exercise price at the time of exercise. As the exercise price of the Director Options is at a premium to the most recent closing Share price prior to the date of this Notice, the Director Options represent an incentive to Mr Chow, Mr Zeng and Mr Zhu to achieve this increase in the Share price, which would result in an increase in Shareholder value.

The number of Options to be offered to the Directors has been determined based upon a consideration of:

- (a) their total remuneration;
- (b) each Director's contribution to the progression of the Company's strategic objectives;
- (c) a review of peer companies' equity-based remuneration to executive and non-executive directors; and
- (d) the incentives which are generally perceived to be required to attract and retain directors who have appropriate knowledge and expertise for an exploration company with limited cash reserves.

5.5 Directors' interest and recommendation

In line with best practice identified by ASIC Regulatory Guide 76, none of the Directors make any recommendation in relation to Resolutions 5, 6 and 7 because they may all have a conflict of interest. All of the Directors have therefore declared a material personal interest in Resolutions 5, 6 and 7 at Board meetings and the Board has exercised its right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve – refer to Section 5.9 of this Explanatory Statement.

The Chair intends to exercise all available proxies in favour of Resolutions 5, 6 and 7.

5.6 Any other information that is reasonably required to make a decision known to the Company or its officers

- (a) The proposed Resolutions would have the effect of giving authority to the Directors to grant 10,000,000 Director Options to Mr Chow, 6,000,000 Director Options to Mr Zeng and 6,000,000 Director Options to Mr Zhu, or their nominees.
- (b) The exercise of the Director Options is subject to the terms and conditions as set out in Annexure A to this Explanatory Statement and as otherwise included in this Explanatory Statement.
- (c) The fair value of the Director Options proposed to be issued will be determined in accordance with Australian Accounting Standards and is dependent on the date on which the Directors are deemed to have received their offers to participate.

The fair value of Options issued to Directors in previous years is detailed in the Annual Report.

The Directors, in conjunction with the Company's advisers, have provided an indicative value to the Director Options by reference to the Black-Scholes valuation method. The estimated total value of the Director Options to be issued is outlined in Table 3 below.

For personal use only

Table 3: Valuation of Director Options

Name	Relationship	Number of options	Exercise price	Expiry date	Vesting	Value as determined by Black-Scholes valuation
Benjamin Chow	Director	10,000,000	\$0.07	30 November 2025	At date of allotment	\$149,000 (i)
Qinglong Zeng	Director	6,000,000	\$0.07	30 November 2025	At date of allotment	\$89,400 (i)
Biaozhun Zhu	Director	6,000,000	\$0.07	30 November 2025	At date of allotment	\$89,400 (i)

Table 4: Option valuation details

Input	Value
Share price	\$0.05
Exercise Price	\$0.07
Risk Free Rate	3.55%
Volatility (Annualised)	100%
Start Date	21 November 2024
Expiry Date	30 November 2025
Value per Option	\$0.0149 (i)

The Black-Scholes Option Pricing Model is an industry accepted method of valuing equity instruments at the date of grant. However, the Directors do not consider the resultant value as determined by the Black-Scholes Option Pricing Model is in anyway representative of the market value of share options issued. The theoretical fair value of options will be influenced by the terms and conditions upon which the options were granted, the effects of non-transferability, exercise restrictions and behavioural considerations of buyers and sellers of such instruments, the impact of which are ignored in the Black-Scholes Option Pricing Model.

- (d) As at the date of this Notice, the issued capital of the Company comprised 2,048,783,780 Shares. If all Director Options granted as proposed above are exercised, and assuming no other Share issues proceed, the effect would be to dilute the Shareholding of existing Shareholders as per Tables 5 and 6 below.

Table 5: Dilution – Resolution 5

	Existing Shares and Options
Shares and Options	2,094,783,780
Director Options to be granted	10,000,000
New Total	2,104,783,780
Dilutionary effect	0.48%

Table 6: Dilution – each of Resolutions 6 and 7

	Existing Shares and Options
Shares and Options	2,094,783,780
Director Options to be granted	6,000,000
New Total	2,100,783,780
Dilutionary effect	0.29%

- (e) Mr Chow, Mr Zeng and Mr Zhu's current interests in securities of the Company are set out in Table 7 below.

Table 7: Directors' current interests in securities

Director	Shares	Unlisted Options (exercise price \$0.07 expiring 16 November 2024)
Benjamin Chow	6,196,000	8,000,000
Qinglong Zeng	25,565,000	5,000,000
Biaozhun Zhu	Nil	5,000,000

- (f) The current remuneration for each Director is set out in Table 8 below.

Table 8: Current remuneration of Directors

Director	Annual Director Fees ¹ (exclusive of superannuation)	Committee Fees (exclusive of superannuation)	Superannuation
Benjamin Chow	\$456,000 ²	\$5,000	\$21,275
Biaozhun Zhu	\$45,000	\$7,500	\$6,038
Qinglong Zeng	\$95,000 ³	\$7,500	\$11,788
Total	\$140,000	\$15,000	\$17,826

Notes:

1. Exclusive of committee fees.
2. Comprises: Mindax chair fees (\$120,000 per annum); Mindax consultancy fees for executive duties (\$10,000 per month, plus GST, paid to BMTC Pty Limited, a company controlled by Mr Chow, plus \$1,000, plus GST, per month to cover use of Mr Chow's equipment including computers, printers, communication equipment and consumables); Yilgiron Pty Ltd director fees (\$60,000 per annum); and Yilgiron Pty Ltd consultancy fees for executive duties (\$12,000 per month, plus GST, paid to BMTC Pty Limited, a company controlled by Mr Chow). Yilgiron Pty Ltd is a subsidiary of Mindax. Mr Chow is also provided with a fully maintained motor vehicle.
3. Includes Yilgiron Pty Ltd director fees. Yilgiron Pty Ltd is a subsidiary of Mindax.

The remuneration paid to Directors in the financial year ended 30 June 2024 is set out in the Annual Report.

- (g) The market price of Shares during the term of the Director Options will normally determine whether or not the Option holder exercises the Options. At the time any Shares are issued pursuant to the exercise of the Director Options, the Company's Shares may be trading at a price which is higher than the exercise price of the Director Options.

The Director Options will not be quoted on ASX and as such have no actual market value. The fully paid ordinary Shares of the Company have been traded on ASX since December 2004. During the twelve months prior to the date of this Notice, the Shares have traded in the range of \$0.026 to \$0.062. The Director Options are capable of being converted to Shares by payment of the exercise price.

- (h) Under the Australian equivalent of IFRS, the Company is required to expense the value of the Director Options in its profit or loss for the current financial year. Other than as disclosed in this Explanatory Statement, the Directors do not consider that, from an economic and commercial point of view, there are any costs or detriments, including opportunity costs or taxation consequences for the Company or benefits foregone by the Company, in granting the Director Options to Mr Chow, Mr Zeng and Mr Zhu or their nominees pursuant to Resolutions 5, 6 and 7.
- (i) Neither the Directors nor the Company are aware of any other information that would be reasonably required by Shareholders to make a decision in relation to the financial benefits contemplated by Resolutions 5, 6 and 7.

5.7 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Director Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 5, 6 and 7 seek the required Shareholder approval for the issue of the Director Options to related parties under and for the purposes of Listing Rule 10.11.

If Resolutions 5, 6 and 7 are passed, the Company will be able to proceed with the issue of the Director Options to the Directors within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Options (because approval is being obtained under Listing Rule 10.11), the issue of the Director Options will not use up any of the Company's 15% placement capacity under Listing Rule 7.1.

If Resolutions 5, 6 and 7 are not passed, the Company will not be able to proceed with the issue of the Director Options and the Company will consider alternative incentive strategies, including potentially increasing current cash remuneration to Directors.

5.8 Specific information required by Listing Rule 10.13

The following information is provided in accordance with Listing Rule 10.13.

- (a) The Director Options will be issued to Mr Chow, Mr Zeng and Mr Zhu (or their nominees).
- (b) Mr Chow, Mr Zeng and Mr Zhu fall within the category set out in Listing Rule 10.11.1 by virtue of being Directors of the Company.
- (c) The maximum number of Director Options to be issued to Mr Chow (or his nominees) is 10,000,000. The maximum number of Director Options to be issued to Mr Zeng (or his nominees) is 6,000,000. The maximum number of Director Options to be issued to Mr Zhu (or his nominees) is 6,000,000.
- (d) The Director Options have an exercise price of \$0.07, expire on 30 November 2025, and otherwise have the terms and conditions as set out in Annexure A.
- (e) The Director Options will be issued no later than one month after the date of the Meeting (or such longer period of time as ASX may in its discretion allow).
- (f) The Director Options are being issued to Directors for no consideration, so the Company will not receive any funds for the issue.

- (g) The purpose of the issue of the Director Options is to provide an incentive for continuing and future efforts, align the interests of Mr Chow, Mr Zeng and Mr Zhu with those of Shareholders and to provide a cost effective way for the Company to remunerate Mr Chow, Mr Zeng and Mr Zhu which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if further cash forms of remuneration were given.
- (h) The current remuneration of each Director is shown in Section 5.6(f) of this Explanatory Statement.
- (i) A voting exclusion statement is included in the Notice of Meeting.

5.9 Section 195 approval

In accordance with section 195 of the Corporations Act, a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered.

Since all the Directors are proposed recipients of the Director Options, and each has a conflict of interest in relation to considering the Resolutions relating to the other Directors, the Board is not able to form a quorum at Board meetings necessary to carry out the terms of Resolutions 5, 6, and 7.

The Directors accordingly exercise their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve.

For personal use only

GLOSSARY

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

AGM means an annual general meeting of shareholders;

Annual Report means the Directors' Report, the Financial Report and Auditor's Report, in respect of the financial year ended 30 June 2024;

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

Auditor means the auditor of the Company, being BDO Audit Pty Ltd;

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

AWST means Australian Western Standard Time (Perth time);

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

Chair means the chair of the Meeting;

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

Company or **Mindax** means Mindax Limited ACN 106 866 442;

Constitution means the constitution of the Company adopted in 2010, as amended;

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

Director means a director of the Company;

Director Options has the meaning given in Section 5.1 of the Explanatory Statement;

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

Explanatory Statement means the Explanatory Statement accompanying the Notice;

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

KMP means the KMP of Mindax from time to time;

Listing Rules means the Listing Rules of the ASX;

Meeting means the 2024 AGM of Shareholders for the purpose of considering the Resolutions;

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

Option means an option to acquire a Share;

Proxy Form means the proxy form attached to the Notice;

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

Resolution means a resolution contained in the Notice;

Section means a section of the Explanatory Statement;

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

Shareholder means the holder of a Share.

ANNEXURE A

TERMS AND CONDITIONS OF OPTIONS EXPIRING 30 NOVEMBER 2025

The Options are to be issued on the following terms:

1. Each Option shall be issued for no consideration.
2. The exercise price of each Option is \$0.07 (**Exercise Price**).
3. Each Option entitles the holder to subscribe for one Share in Mindax Limited ACN 106 866 442 (**Company**) upon the payment of the Exercise Price per Share subscribed for.
4. The Options will lapse at 5:00 pm, Western Standard Time on 30 November 2025 (**Expiry Date**).
5. The Options are not transferable.
6. There are no participating rights or entitlements inherent in these Options and holders of the Options will not be entitled to participate in new issues of capital that may be offered to shareholders during the currency of the Option.
7. Option holders have the right to exercise their Options prior to the date of determining entitlements to any capital issues to the then existing shareholders of the Company made during the currency of the Options and will be granted a period of at least 10 business days before closing date to exercise the Options.
8. In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to the holders of Shares after the date of issue of the Options, the exercise price of the Options will be adjusted in accordance with the formula set out in ASX Listing Rule 6.22.2.
9. In the event of any re-organisation (including reconstruction, consolidation, subdivision, reduction or return of capital) of the issued capital of the Company, the Options will be re-organised as required by the Listing Rules, but in all other respects the terms of exercise will remain unchanged.
10. The Options shall be exercisable at any time until the Expiry Date (**Exercise Period**) by the delivery to the registered office of the Company of a notice in writing (**Notice**) stating the intention of the Option holder to exercise all or a specified number of Options held by them accompanied by an Option certificate and cleared funds for the subscription monies for the Shares. The Notice and cleared funds must be received by the Company during the Exercise Period. An exercise of only some Options shall not affect the rights of the Option holder to the balance of the Options held by it.
11. The Company shall allot the resultant Shares and deliver a statement of shareholdings with a holders' identification number within 5 business days of exercise of the Options.
12. The Shares allotted shall rank, from the date of allotment, equally with the existing ordinary shares of the Company in all respects.
13. The Options are issued in accordance with a deferred taxation scheme as defined by the Australian Taxation Office.
14. The Options are granted under an arrangement to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies.

For personal use only

ANNEXURE B

COPY OF NOMINATION OF BDO AUDIT PTY LTD AS AUDITOR

DWCorporate Pty Ltd
C/- Level 13
26 St Georges Terrace
PERTH WA 6000

10 September 2024

Mindax Limited
Level 13, 26 St Georges Terrace
PERTH WA 6000

Nomination of Auditor – BDO Audit Pty Ltd

DWCorporate Pty Ltd, being a member and shareholder of Mindax Limited (the **Company**), hereby nominates BDO Audit Pty Ltd for appointment as auditor of the Company.

Yours faithfully



Dennis Wilkins
DWCorporate Pty Ltd
Sole Director

For personal use only

Your proxy voting instruction must be received by **12.00pm (AWST) on Tuesday, 19 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking 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 SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au/>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

