
SPRINTEX LIMITED
ACN 106 337 599
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 8:00am (WST)
DATE: 29 November 2024
PLACE: Level 14, QV1
250 St Georges Terrace
PERTH WA 6000

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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 4:00pm (WST) on 27 November 2024.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

3. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR - STEVEN APEDAILE

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

"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Steven Apedaile, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO STEVEN APEDAILE

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 7,500,000 Performance Rights to Steven Apedaile (or his nominee(s)) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 4 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO STEVEN APEDAILE

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 10,000,000 Performance Rights to Steven Apedaile (or his nominee(s)) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 5 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO JUDE UPTON

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 15,000,000 Performance Rights to Jude Upton (or his nominee(s)) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO LI CHEN

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 25,000,000 Performance Rights to Li Chen (or his nominee(s)) under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 7 – APPROVAL OF 7.1A MANDATE

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

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”

For personal use only

Voting Prohibition Statements

<p>Resolution 1 – Adoption of Remuneration Report</p>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
<p>Resolution 3 - Issue of Incentive Performance Rights to Steven Apedaile</p>	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; 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. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (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 Key Management Personnel.
<p>Resolution 4 - Issue of Incentive Performance Rights to Steven Apedaile</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution 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 (Resolution 4 Excluded Party). However, the above 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 a Resolution 4 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; 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. <p>Provided the Chair is not a Resolution 4 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (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 Key Management Personnel.
<p>Resolution 5 - Issue of Incentive Performance Rights to Jude Upton</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution 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 (Resolution 5 Excluded Party). However, the above 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 a Resolution 5 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; 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. <p>Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (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 Key Management Personnel.
<p>Resolution 6 - Issue of Incentive Performance Rights to Li Chen</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution 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,</p>

	<p>or an associate of such a related party (Resolution 6 Excluded Party). However, the above 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 a Resolution 6 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p style="padding-left: 20px;">(i) a member of the Key Management Personnel; or</p> <p style="padding-left: 20px;">(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(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 Key Management Personnel.</p>
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Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 3 - Issue of Incentive Performance Rights to Steven Apedaile	Steven Apedaile (or his nominee(s)) and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 4 – Issue of Incentive Performance Rights to Steven Apedaile	Steven Apedaile or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 5 – Issue of Incentive Performance Rights to Jude Upton	Jude Upton or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 6 – Issue of Incentive Performance Rights to Li Chen	Li Chen or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question 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 a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the 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 directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; 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 Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Advanced Share Registry will need to verify your identity. You can register from 8:00am on the day of the Meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9262 7277.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.sprintex.com.au.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR - STEVEN APEDAILE

3.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Steven Apedaile, who has held office without re-election since 30 November 2022 and being eligible retires by rotation and seeks re-election.

Further information in relation to Steven Apedaile is set out below.

Qualifications, experience and other material directorships	Mr Apedaile brings a wealth of experience and a proven track record of driving business growth and shareholder value. With over 30 years in the accounting profession, including 25 years in Hong Kong, he began his career at KPMG HK and later served 18 years as Senior Audit Partner at Horwath HK. His extensive expertise spans management advice, risk analysis, strategic planning, public listings, forensic accounting, M&A, and general business advice. During his career, Mr Apedaile contributed significantly to industry standards, serving on Horwath International's Member Review Committee for 3 years and the Hong Kong Society of Accountants Audit Standards Review Committee for two terms.
Term of office	Steven Apedaile has served as a Director since 19 April 2021 and was last re-elected on 30 November 2022.
Independence	If re-elected, the Board does not consider that Steven Apedaile will be an independent Director.
Board recommendation	Having received an acknowledgement from Steven Apedaile that he will have sufficient time to fulfil his responsibilities as a Director and having reviewed the performance of Mr Apedaile since his appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Steven Apedaile) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Steven Apedaile will be re-elected to the Board as an executive Director.

If this Resolution is not passed, Steven Apedaile will not continue in his role as an executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO STEVEN APEDAILE

4.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 10.14 for the issue of 7,500,000 Performance Rights to Steven Apedaile (or his nominee(s)) pursuant to the Company's incentive plan entitled 'Employee Securities Incentive Plan' (**Plan**) on the terms and conditions set out below.

Further details in respect of the Performance Rights proposed to be issued are set out in the table below.

CLASS	QUANTUM	VESTING CONDITION	EXPIRY DATE
C	2,500,000	Vesting upon the Company achieving a market capitalisation of \$100 million on or before 30 June 2025.	31 October 2025
D	5,000,000	Vesting upon the Company achieving a market capitalisation of \$250 million on or before 31 December 2026.	30 April 2027

4.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and Steven Apedaile is a related party of the Company by virtue of being a Director.

The Directors (other than Steven Apedaile) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue, because the agreement to issue the Performance Rights, reached as part of the remuneration package for Mr Apedaile, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

4.3 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

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

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

4.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue within three years 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 (because approval is being obtained under Listing Rule 10.14), the issue will not use up any of the Company's 15% annual placement capacity.

If this Resolution is not passed, the Company will not be able to proceed with the issue.

4.5 Technical information required by Listing Rule 10.15

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	Steven Apedaile
Categorisation under Listing Rule 10.14	<p>Steven Apedaile falls within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director.</p> <p>Any nominee(s) of Steven Apedaile who receive Performance Rights may constitute 'associates' for the purposes of Listing Rule 10.14.2.</p>
Number of Securities and class to be issued	2,500,000 Class C Performance Rights and 5,000,000 Class D Performance Rights will be issued.
Remuneration package	The current total remuneration package for Steven Apedaile is \$150,000, comprising of consulting fees. If the Performance Rights are issued, the total remuneration package of Steven Apedaile will increase by \$175,000 to \$325,000, being the value of the Performance Rights (based on the Black Scholes methodology).
Securities previously issued to the recipient/(s) under the Plan	12,500,000 Performance Rights have previously been issued to Steven Apedaile for nil cash consideration under the Plan (of which 2,500,000 Performance Rights have lapsed). If Resolution 4 is approved, the Company and Steven Apedaile have agreed to cancel the 10,000,000 remaining Performance Rights held.
Terms of Securities	The Performance Rights will be issued on the terms and conditions set out in Schedule 1.
Consideration of type of Security to be issued	<p>The Company has agreed to issue the Performance Rights for the following reasons:</p> <ul style="list-style-type: none"> (a) the issue of the Performance Rights has no immediate dilutionary impact on Shareholders; (b) the issue to Steven Apedaile will align the interests of the recipient with those of Shareholders; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Steven Apedaile; and (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed.
Valuation	The Company values the Performance Rights at \$175,000 (being \$0.0100 per Class C Performance Right and \$0.0300 per Class D Performance Right) based on the Black-Scholes methodology.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Performance Rights within 5 Business Days of the Meeting. In any event, the Company will not issue any Performance Rights later than three years after the date of the Meeting (or such later

REQUIRED INFORMATION	DETAILS
	date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Issue price of Securities	The Performance Rights will be issued at a nil issue price.
Material terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 2.
Material terms of any loan	No loan is being made in connection with the acquisition of the Performance Rights.
Additional Information	<p>Details of any Performance Rights issued under the Plan 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 Listing Rule 10.14.</p> <p>Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.</p>
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement.	A voting prohibition statement applies to this Resolution.

5. RESOLUTIONS 4 TO 6 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO RELATED PARTIES

5.1 General

These Resolutions seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 for the issue of an aggregate of 50,000,000 Performance Rights to Steven Apedaile, Jude Upton and Li Chen (or their nominee(s)) pursuant to the Plan on the terms and conditions set out below.

Each of the Directors currently holds Performance Rights which were approved by Shareholders at the Company's general meeting held on 3 June 2024 (**Existing Performance Rights**). If Resolutions 4 to 6 are approved, the Company and the Directors have agreed to cancel the Existing Performance Rights.

Further details in respect of the Performance Rights proposed to be issued are set out in the table below.

RECIPIENT	CLASS	QUANTUM	RESOLUTION	VESTING CONDITION	EXPIRY DATE
Steven Apedaile	A	5,000,000	4	The Company achieving at least \$15 million in revenue for the financial year ending 30 June 2025.	31 October 2025
	B	5,000,000	4	The Company achieving at least \$35 million in revenue for the financial year ending 30 June 2026.	31 October 2026.
Jude Upton	A	5,000,000	5	The Company achieving at least \$15 million in revenue for the financial year ending 30 June 2025.	31 October 2025

RECIPIENT	CLASS	QUANTUM	RESOLUTION	VESTING CONDITION	EXPIRY DATE
	B	10,000,000	5	The Company achieving at least \$35 million in revenue for the financial year ending 30 June 2026.	31 October 2026
Li Chen	A	5,000,000	6	The Company achieving at least \$15 million in revenue for the financial year ending 30 June 2025.	31 October 2025
	B	20,000,000	6	The Company achieving at least \$35 million in revenue for the financial year ending 30 June 2026.	31 October 2026

5.2 Director Recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Performance Rights should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

5.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 4.2 above.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

As Performance Rights are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

5.4 Listing Rule 10.14

A summary of Listing Rule 10.14 is set out in Section 4.3 above.

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

5.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within 15 months 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 (because approval is being obtained under Listing Rule 10.14), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolution are not passed, the Company will not be able to proceed with the issue.

5.6 Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The proposed recipients of the Performance Rights are set out in Section 5.1.
Categorisation under Listing Rule 10.14	Each of the proposed recipients falls within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director.

REQUIRED INFORMATION	DETAILS
	Any nominee(s) of the proposed recipients who receive Performance Rights may constitute 'associates' for the purposes of Listing Rule 10.14.2.
Number of Securities and class to be issued	The maximum number of Performance Rights to be issued (being the nature of the financial benefit proposed to be given) is 50,000,000 which will be allocated as set out in the table included at Section 5.1 above.
Terms of Securities	The Performance Rights will be issued on the terms and conditions set out in Schedule 3.
Material terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 2.
Material terms of any loan	No loan is being made in connection with the acquisition of the Performance Rights.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Performance Rights within 5 Business Days of the Meeting. In any event, the Company will not issue any Performance Rights later than 15 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Performance Rights will be issued at a nil issue price.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the Directors to motivate and reward their performance as a Director and to provide cost effective remuneration to each of the Directors, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to each of the Directors.
Consideration of type of Security to be issued	<p>The Company has agreed to issue the Performance Rights for the following reasons:</p> <ul style="list-style-type: none"> (a) the issue of Performance Rights has no immediate dilutionary impact on Shareholders; (b) the milestones attaching to the Performance Rights to each of the Directors will align the interests of the recipient with those of Shareholders; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors; and (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed.
Consideration of quantum of Securities to be issued	<p>The number of Performance Rights to be issued has been determined based upon a consideration of:</p> <ul style="list-style-type: none"> (a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company; (b) the remuneration of the proposed recipients; and

REQUIRED INFORMATION	DETAILS																								
	<p>(c) incentives to attract and ensure continuity of service of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.</p> <p>The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights upon the terms proposed.</p>																								
<p>Remuneration package</p>	<p>The total remuneration package for each of the recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:</p> <table border="1" data-bbox="624 645 1390 887"> <thead> <tr> <th data-bbox="624 645 879 741">Related Party</th> <th data-bbox="879 645 1134 741">Previous Financial Year ended 30 June 2024¹</th> <th data-bbox="1134 645 1390 741">Current Financial Year ending 30 June 2025</th> </tr> </thead> <tbody> <tr> <td data-bbox="624 741 879 792">Steven Apedaile</td> <td data-bbox="879 741 1134 792">\$67,101</td> <td data-bbox="1134 741 1390 792">\$591,000²</td> </tr> <tr> <td data-bbox="624 792 879 844">Jude Upton</td> <td data-bbox="879 792 1134 844">\$251,244</td> <td data-bbox="1134 792 1390 844">\$901,500³</td> </tr> <tr> <td data-bbox="624 844 879 887">Li Chen</td> <td data-bbox="879 844 1134 887">\$183,462</td> <td data-bbox="1134 844 1390 887">\$1,265,912⁴</td> </tr> </tbody> </table> <p>Notes:</p> <ol style="list-style-type: none"> <li data-bbox="624 931 1390 1010">This includes the issue of Performance Rights to Directors on 17 June 2024, which will be cancelled immediately following the Meeting, subject to approval of Resolutions 4 to 6. <li data-bbox="624 1016 1390 1070">Comprising consulting fees of \$150,000, and share-based payments of \$441,000 (being the value of the Performance Rights). <li data-bbox="624 1077 1390 1131">Comprising consulting fees of \$240,000, and share-based payments of \$661,500 (being the value of the Performance Rights). <li data-bbox="624 1137 1390 1191">Comprising consulting fees of \$163,412, and share-based payments of \$1,102,500 (being the value of the Performance Rights). 	Related Party	Previous Financial Year ended 30 June 2024 ¹	Current Financial Year ending 30 June 2025	Steven Apedaile	\$67,101	\$591,000 ²	Jude Upton	\$251,244	\$901,500 ³	Li Chen	\$183,462	\$1,265,912 ⁴												
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Li Chen	\$183,462	\$1,265,912 ⁴																							
<p>Valuation</p>	<p>The Company values the Performance Rights at \$2,205,000 (being \$0.0630 per Performance Right) based on the Black-Scholes methodology. Further information in respect of the valuation of the Performance Rights and the pricing methodology is set out in Schedule 4.</p>																								
<p>Interest in Securities</p>	<p>The relevant interests of the recipients in Securities as at the date of this Notice and following completion of the issue are set out below:</p> <p>As at the date of this Notice</p> <table border="1" data-bbox="624 1514 1390 1794"> <thead> <tr> <th data-bbox="624 1514 746 1588">RELATED PARTY</th> <th data-bbox="746 1514 879 1588">SHARES</th> <th data-bbox="879 1514 1011 1588">OPTIONS</th> <th data-bbox="1011 1514 1174 1588">PERFORMANCE RIGHTS¹</th> <th data-bbox="1174 1514 1307 1588">UNDILUTED</th> <th data-bbox="1307 1514 1390 1588">FULLY DILUTED</th> </tr> </thead> <tbody> <tr> <td data-bbox="624 1588 746 1666">Steven Apedaile</td> <td data-bbox="746 1588 879 1666">12,362,529</td> <td data-bbox="879 1588 1011 1666">1,566,667</td> <td data-bbox="1011 1588 1174 1666">12,500,000</td> <td data-bbox="1174 1588 1307 1666">2.27%</td> <td data-bbox="1307 1588 1390 1666">4.04%</td> </tr> <tr> <td data-bbox="624 1666 746 1744">Jude Upton</td> <td data-bbox="746 1666 879 1744">5,592,288</td> <td data-bbox="879 1666 1011 1744">1,055,556</td> <td data-bbox="1011 1666 1174 1744">20,000,000</td> <td data-bbox="1174 1666 1307 1744">1.02%</td> <td data-bbox="1307 1666 1390 1744">4.07%</td> </tr> <tr> <td data-bbox="624 1744 746 1794">Li Chen</td> <td data-bbox="746 1744 879 1794">21,200,258</td> <td data-bbox="879 1744 1011 1794">7,055,556</td> <td data-bbox="1011 1744 1174 1794">30,000,000</td> <td data-bbox="1174 1744 1307 1794">3.89%</td> <td data-bbox="1307 1744 1390 1794">8.91%</td> </tr> </tbody> </table> <p>Notes:</p> <ol style="list-style-type: none"> <li data-bbox="624 1839 1390 1917">This includes the issue of Performance Rights to Directors on 17 June 2024, which will be cancelled immediately following the Meeting if Resolutions 4 to 6 are approved. 	RELATED PARTY	SHARES	OPTIONS	PERFORMANCE RIGHTS ¹	UNDILUTED	FULLY DILUTED	Steven Apedaile	12,362,529	1,566,667	12,500,000	2.27%	4.04%	Jude Upton	5,592,288	1,055,556	20,000,000	1.02%	4.07%	Li Chen	21,200,258	7,055,556	30,000,000	3.89%	8.91%
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Dilution	<p>If the milestones attaching to the Performance Rights issued under these Resolutions are met and the Performance Rights are converted, a total of 50,000,000 Shares would be issued. This will increase the number of Shares on issue from 545,624,791 (being the total number of Shares on issue as at the date of this Notice) to 595,624,791 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 8.39%, comprising 1.68% by Steven Apedaile, 2.52% by Jude Upton and 4.19% by Li Chen.</p>																
Trading history	<p>The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:</p> <table border="1" data-bbox="624 1126 1382 1429"> <thead> <tr> <th data-bbox="624 1126 759 1182"></th> <th data-bbox="759 1126 970 1182">PRICE</th> <th data-bbox="970 1126 1382 1182">DATE</th> </tr> </thead> <tbody> <tr> <td data-bbox="624 1182 759 1261">Highest</td> <td data-bbox="759 1182 970 1261">\$0.072</td> <td data-bbox="970 1182 1382 1261">27 September 2024 and 17 October 2024</td> </tr> <tr> <td data-bbox="624 1261 759 1373">Lowest</td> <td data-bbox="759 1261 970 1373">\$0.01</td> <td data-bbox="970 1261 1382 1373">9 November 2023, 16 November 2023 and 22 November 2023</td> </tr> <tr> <td data-bbox="624 1373 759 1429">Last</td> <td data-bbox="759 1373 970 1429">\$0.06</td> <td data-bbox="970 1373 1382 1429">21 October 2024</td> </tr> </tbody> </table>		PRICE	DATE	Highest	\$0.072	27 September 2024 and 17 October 2024	Lowest	\$0.01	9 November 2023, 16 November 2023 and 22 November 2023	Last	\$0.06	21 October 2024				
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Last	\$0.06	21 October 2024															
Securities previously issued to the recipient/(s) under the Plan	<p>An aggregate of 62,500,000 Performance Rights have previously been issued to the Directors for nil cash under the Plan, as follows:</p> <ol style="list-style-type: none"> <li data-bbox="624 1574 1398 1664">12,500,000 Incentive Performance Rights to Steven Apedaile (of which 2,500,000 Performance Rights have lapsed); <li data-bbox="624 1682 1398 1771">20,000,000 Incentive Performance Rights to Jude Upton (of which 5,000,000 Performance Rights have lapsed); and <li data-bbox="624 1789 1398 1856">30,000,000 Performance Rights to Li Chen (of which 5,000,000 Performance Rights have lapsed). <p>If Resolutions 4 to 6 are approved, the Company and the Directors have agreed to cancel the remaining Performance Rights held.</p>																
Additional Information	<p>Details of any Performance Rights issued under the Plan 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 Listing Rule 10.14.</p>																

REQUIRED INFORMATION	DETAILS
	Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.
Other information	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.
Voting prohibition statements	Voting prohibition statements apply to these Resolutions.

6. RESOLUTION 7 – APPROVAL OF 7.1A MANDATE

6.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). The Company is an Eligible Entity.

6.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

6.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	<p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none"> (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

REQUIRED INFORMATION	DETAILS																																							
Minimum price	<p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <p>(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or</p> <p>(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.</p>																																							
Use of funds	The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for inventory build, compressor product development, working capital and general expenses.																																							
Risk of economic and voting dilution	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 18 October 2024.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2"></th> <th colspan="4" style="background-color: #003366; color: white;">DILUTION</th> </tr> <tr> <th colspan="2" rowspan="2" style="background-color: #e6f2ff;">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th> <th rowspan="2" style="background-color: #e6f2ff;">Shares issued – 10% voting dilution</th> <th colspan="3" style="background-color: #e6f2ff;">Issue Price</th> </tr> <tr> <th style="background-color: #e6f2ff;">\$0.032 50% decrease</th> <th style="background-color: #e6f2ff;">\$0.063 Issue Price</th> <th style="background-color: #e6f2ff;">\$0.095 50% increase</th> </tr> <tr> <th colspan="2"></th> <th></th> <th colspan="3" style="background-color: #e6f2ff;">Funds Raised</th> </tr> </thead> <tbody> <tr> <td style="background-color: #e6f2ff;">Current</td> <td style="text-align: center;">545,624,791 Shares</td> <td style="text-align: center;">54,562,479 Shares</td> <td style="text-align: right;">\$1,745,999</td> <td style="text-align: right;">\$3,437,436</td> <td style="text-align: right;">\$5,183,435</td> </tr> <tr> <td style="background-color: #e6f2ff;">50% increase</td> <td style="text-align: center;">818,437,187 Shares</td> <td style="text-align: center;">81,843,718 Shares</td> <td style="text-align: right;">\$2,618,998</td> <td style="text-align: right;">\$5,156,154</td> <td style="text-align: right;">\$7,775,153</td> </tr> <tr> <td style="background-color: #e6f2ff;">100% increase</td> <td style="text-align: center;">1,091,249,582 Shares</td> <td style="text-align: center;">109,124,958 Shares</td> <td style="text-align: right;">\$3,491,998</td> <td style="text-align: right;">\$6,874,872</td> <td style="text-align: right;">\$10,366,871</td> </tr> </tbody> </table> <p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-</p>			DILUTION				Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price			\$0.032 50% decrease	\$0.063 Issue Price	\$0.095 50% increase				Funds Raised			Current	545,624,791 Shares	54,562,479 Shares	\$1,745,999	\$3,437,436	\$5,183,435	50% increase	818,437,187 Shares	81,843,718 Shares	\$2,618,998	\$5,156,154	\$7,775,153	100% increase	1,091,249,582 Shares	109,124,958 Shares	\$3,491,998	\$6,874,872	\$10,366,871
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REQUIRED INFORMATION	DETAILS
	<p>rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p> <p>The table above uses the following assumptions:</p> <ol style="list-style-type: none"> 1. There are currently 545,624,791 Shares on issue. 2. The issue price set out above is the closing market price of the Shares on the ASX on 18 October 2024 (being \$0.063) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. 3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. 4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. 5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. 6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. 7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. 8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. 9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. <p>Shareholders should note that there is a risk that:</p> <ol style="list-style-type: none"> (a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and (b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.
<p>Allocation policy under 7.1A Mandate</p>	<p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <ol style="list-style-type: none"> (a) the purpose of the issue; (b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate; (c) the effect of the issue of the Equity Securities on the control of the Company; (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; (e) prevailing market conditions; and (f) advice from corporate, financial and broking advisers (if applicable).

REQUIRED INFORMATION	DETAILS
Previous approval under Listing Rule 7.1A.2	The Company did not obtain approval under Listing Rule 7.1A.2 at its previous annual general meeting. Accordingly, the Company has not issued any Equity Securities under Listing Rule 7.1A.2 in the twelve months preceding the date of the Meeting.
Voting exclusion statement	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

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GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 6.1.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Sprintex Limited (ACN 106 337 599).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2024.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Security means a Share, Option or Performance Right.

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

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

WST means Western Standard Time as observed in Perth, Western Australia.

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SCHEDULE 1 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

1. General terms and conditions

(a) Vesting Conditions

The Performance Rights shall convert to Shares upon the Company achieving the applicable Vesting Condition for that Class of Performance Rights, prior to the applicable expiry date of that Class of Performance Rights.

The Vesting Condition and Expiry Date for each Class of Performance Rights is set out in section 2 below.

(b) Notification to holder

The Company shall notify the holder in writing when the Vesting Condition has been satisfied.

(c) Conversion

Subject to paragraph (m) upon vesting, each Performance Right will, at the election of the holder, convert into one (1) Share.

(d) Share ranking

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.

(e) Application to ASX

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(f) Transfer of Performance Rights

The Performance Rights are not transferable.

(g) Lapse of a Performance Right

If the Vesting Condition attached to the relevant Performance Right has not been satisfied within the time period set out in paragraph (a), the relevant Performance Rights will automatically lapse.

(h) Participation in new issues

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

(i) Reorganisation of capital

If at any time the issued capital of the Company is reconstructed, all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(j) Adjustment for bonus issue

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares or other securities which must be issued on the conversion of a Performance Right will be increased by the number of Shares or other securities which the holder would have received if the holder had converted the Performance Right before the record date for the bonus issue.

(k) Dividend and Voting Rights

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(l) **Change in Control**

Subject to paragraph (m), upon:

- (i) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - (B) having been declared unconditional by the bidder.
- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the Vesting Condition, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(m) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraph (c) or (l) would result in any person being in contravention of section 606(1) of the Corporations Act 2001 (Cth) (General Prohibition) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (i) within seven days if the Company considers

that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

(n) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(o) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(p) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

2. **Conversion of the Performance Rights**

(a) **Vesting Conditions**

The Performance Rights shall vest into one (1) Share and be convertible on the satisfaction of the following vesting conditions (**Vesting Conditions**):

CLASS	VESTING CONDITION	EXPIRY DATE
C	Vesting upon the Company achieving a market capitalisation of \$100 million on or before 30 June 2025.	31 October 2025
D	Vesting upon the Company achieving a market capitalisation of \$250 million on or before 31 December 2026.	30 April 2027

For the avoidance of doubt, all calculations for the purposes of satisfying the Vesting Conditions will be based on the relevant accounting standards and will exclude:

- (i) one off or extraordinary revenue items;
- (ii) revenue received in the form of government grants, allowances, rebates or other hand-outs; and
- (iii) revenue or profit that has been manufactured to achieve the Vesting Conditions.

(b) **Conversion of Performance Rights**

- (i) Subject to paragraph (ii) below, in the event a Vesting Condition is satisfied, the Performance Rights held by the holders will convert into an equal number of the Company Shares. If the holder provides the Company with:
 - (A) the certificate for the Performance Rights or, if the certificate for the Performance Rights has been lost, mutilated or destroyed, a declaration to that effect, accompanied by an indemnity in favour of the Company against any loss, costs or expenses which might be incurred by the Company as a consequence of its relying on the declaration that the certificate has been lost, mutilated or destroyed; and
 - (B) a notice in the form provided in the incentive performance rights plan addressed to the Company and signed by the Participant stating that the Participant request to convert the Performance Rights and specifying the number of Performance Rights which are to be converted.
- (ii) If the exercise of the Performance Rights into the Company Shares would result in the holder being in contravention of section 606(1) of the Corporations Act, then the conversion of such number of Performance Rights that would cause the contravention will be deferred until such time or times thereafter the conversion would not result in such a breach.

(c) **No Conversion if Vesting Conditions not Achieved**

To the extent that the Performance Rights have not converted into Shares on or before the date set out in paragraph (a) (**Expiry Date**), then all such unconverted Performance Rights will automatically consolidate into one Performance Right and will then convert into one Share.

(d) **After Conversion**

The Shares issued on conversion of the Performance Rights will, as and from 5:00pm (WST) on the date of issue, rank equally with and confer rights identical with all other Shares then on issue and application will be made by the Company to ASX for official quotation of the Shares issued upon conversion.

(e) **Conversion Procedure**

The Company will issue the holders with a new holding statement for the Shares as soon as practicable following the conversion of the Performance Rights into Shares.

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SCHEDULE 2 – TERMS AND CONDITIONS OF EMPLOYEE SECURITIES INCENTIVE PLAN

- (a) **Eligibility:** The Board may, in its absolute discretion, invite an “Eligible Participant” to participate in the Plan. An “Eligible Participant” is a person who has been determined by the Board to be eligible to participate in the Plan from time to time and is an ESS Participant (as that term is defined in Division 1A of Part 7.12 of the Corporations Act).
- (b) **Purpose:** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
 - (ii) align the interests of Eligible Participants more closely with the interests of Shareholders by providing an opportunity for Eligible Participant to receive an equity interest in the form of Awards; and
 - (iii) provide Eligible Participants with the opportunity to share in any future growth in value of the Company.
- (c) **Maximum Number of Securities for offers involving consideration:** At the time of making an Offer, where monetary consideration is payable by the Eligible Participant, and in respect of an Award where the exercise price on exercise of those Awards is greater than zero, the Company must reasonably believe that:
- (i) the total number of Shares which would be issued, if each outstanding Offer made or Award granted pursuant to the Plan or any other employee incentive scheme of the Company were to be accepted and exercised; and
 - (ii) the number of Shares issued during the previous 3 years pursuant to the Plan or any other employee incentive scheme of the Company,
- but disregarding any Offer made, or Awards granted or Shares issued upon the exercise of an Award by way of or as a result of an Offer:
- (i) to a person situated at the time of receipt of the offer outside Australia;
 - (ii) that did not need disclosure because of section 708 of the Corporations Act; or
 - (iii) made under a disclosure document in accordance with Chapter 6D of the Corporations Act,
- will not exceed 5% of the total number of Shares on issue at the time the Offer is made or such other limit as may be specified by Applicable Law or the Company’s Constitution from time to time.
- The maximum number of equity securities to be issued is not intended to be a prediction of the actual number of securities to be issued under the Plan, simply a ceiling for the purposes of Listing Rule 7.2 (Exception 13(a)).
- (d) **Cooling off period:** An Eligible Participant cannot acquire an Award under an Offer for monetary consideration until at least 14 days after receiving the Offer Document.
- (e) **Nature of Awards:** Each Option or Performance Right entitles the participant holding the option or Performance Right, to subscribe for, or be issued with one Share. Any Share acquired pursuant to the exercise of an Award will rank equally with all existing Shares from the date of acquisition.
- (f) **Vesting:** Awards may be subject to exercise conditions, performance hurdles or vesting conditions (**Conditions**). These Conditions must be specified in the Offer Document to Eligible Participants. In the event that a takeover bid for the Company is declared unconditional, there is a change of control in the Company, or if a merger by way of a scheme of arrangement has been approved by a court, then the Board may determine that:

- (i) all or a percentage of unvested options will vest and become exercisable;
- (ii) all or a percentage of Performance Rights will be automatically exercised; and
- (iii) any Shares issued or transferred to a participant under the Plan that have restrictions (on their disposal, the granting of any security interests in or over, or otherwise on dealing with), will be free from any restrictions on disposal.

(g) **Exercise Period:** The period during which a vested Award may be exercised will commence when all Conditions have been satisfied, waived by the Board, or are deemed to have been satisfied under the rules of the Plan and the Company has issued a Vesting Notification to the participant, and ends on the Expiry Date (as defined at paragraph ((iv) below).

(h) **Quotation of Plan Shares:** The Company will apply for quotation of the Shares issued (or any unquoted Shares transferred) within the time required by the Listing Rules following the date of allotment. The Company will use reasonable endeavours to issue, where required to enable Shares issued on the exercise of an Option or vesting of a Performance Right to be freely tradeable on the ASX, a Cleansing Notice under section 708A(5) of the Corporations Act, if eligible, or a cleansing prospectus under section 708A(11) of the Corporations Act, at the time the Shares are issued. If a Cleansing Notice is required, but cannot be issued, the Company will use its best endeavours to impose an ASX Holding Lock on the Shares during the relevant restriction period to allow the Company to lodge a prospectus in relation to the Shares with ASIC which complies with the requirements of the Corporations Act and allows the Shares to be freely tradeable on the ASX.

(i) **Disposal restrictions:** Awards granted under the Plan may not be assigned, transferred, novated, encumbered with a security interest (such as a mortgage, charge, pledge, lien, encumbrance or other third party interest of any nature) over them, or otherwise disposed of by a participant, other than to a nominated party in accordance with the Plan, unless the prior consent of the Board is obtained; or such assignment or transfer occurs by force of law upon the death of a participant to the participant's legal personal representative.

(j) **Cashless exercise:** Participants may, at their election, elect to pay the exercise price for an option by setting off the exercise price against the number of Shares which they are entitled to receive upon exercise of the option (**Cashless Exercise Facility**). By using the Cashless Exercise Facility, the participant will receive Shares to the value of the surplus after the exercise price has been set off.

If a participant elects to use the Cashless Exercise Facility, the participant will only be issued that number of Shares (rounded down to the nearest whole number) as are equal to the value to the difference between the exercise price otherwise payable for the options and the then market value of the Shares at the time of exercise (determined as the volume weighted average price on the ASX over the five trading days prior to providing a notice of exercise).

(k) **Lapse:** Unvested Awards will generally lapse on the earlier of:

- (i) the cessation of employment, engagement or office of a relevant person;
- (ii) the day the Board makes a determination that all unvested Awards and vested options of the relevant person will lapse because, in the opinion of the Board a relevant person has acted fraudulently or dishonestly, or is in material breach of his or her duties or obligations to the Company;
- (iii) if any applicable Conditions are not achieved by the relevant time;
- (iv) if the Board determines that any applicable Conditions have not been met and cannot be met prior to the date that is 5 years from the grant date of an Award or any other date determined by the Board and as specified in the Offer Document (**Expiry Date**); or
- (v) the Expiry Date.

- (l) **Leaver Provisions:** Where a participant ceases to be employed or engaged by the Company and is not a "Bad Leaver" (as that term is defined in the Plan), and the Awards have vested, they will remain exercisable until the Awards lapse in accordance with the Plan rules or if they have not vested, the Board will determine as soon as reasonably practicable after the date the participant ceases to be employed or engaged, how many (if any) of those participant's Awards will be deemed to have vested and exercisable. Where a participant becomes a "Bad Leaver" (as that term is defined in the Plan), all Awards, unvested or vested, will lapse on the date of the cessation of employment, engagement or office of that participant.
- (m) **Buy Back:** Subject to compliance with applicable securities laws and the Listing Rules, the Company may Buy-Back Awards for an amount agreed with the Participant at any time.
- (n) **Change of control:** If a change of control event occurs, the Board may in its discretion, determine the manner in which any or all of the holder's Options and Performance Rights will be dealt with, including without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (o) **Adjustment:** If there is a reorganisation of the issued share capital of the Company (including any consolidation, subdivision, reduction or return), the Board may in accordance with the Listing Rules adjust the number of Options to which a Participant is entitled, and/or the Exercise Price of the Options; and adjust the number of Performance Rights to which a Participant is entitled.
- (p) **Disposal restrictions:** The Board may, in its discretion, determine prior to an Offer being made, whether there will be any restrictions on the disposal of, the granting (or purporting to grant) of any Security Interest in or over, or otherwise on dealing with (or purporting to dispose or deal with), Shares issued or transferred to any Participant under the Plan Rules.
- (q) **Amendment to Plan:** Subject to the Listing Rules and the Constitution, the Board may at any time amend any provision of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. However, no amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purposes of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by Participants.
- (r) **Plan Duration:** The Plan continues in operation until the Board determines to end it. The Board may at any time terminate the Plan or suspend the operation of the Plan for such period or periods as it thinks fit. However, during the suspended period or following termination the Board will otherwise continue to administer the Plan in accordance with these Rules until all Awards have vested, exercised or lapsed.
- (s) **Income Tax Assessment Act:** The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in that Act).

SCHEDULE 3 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

1. General terms and conditions

(a) Vesting Conditions

The Performance Rights shall convert to Shares upon the Company achieving the applicable Vesting Condition for that Class of Performance Rights, prior to the applicable expiry date of that Class of Performance Rights.

The Vesting Condition and Expiry Date for each Class of Performance Rights is set out in section 2 below.

(b) Notification to holder

The Company shall notify the holder in writing when the Vesting Condition has been satisfied.

(c) Conversion

Subject to paragraph (m) upon vesting, each Performance Right will, at the election of the holder, convert into one (1) Share.

(d) Share ranking

All Shares issued upon the vesting of Performance Rights will upon issue rank *pari passu* in all respects with other Shares.

(e) Application to ASX

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(f) Transfer of Performance Rights

The Performance Rights are not transferable.

(g) Lapse of a Performance Right

If the Vesting Condition attached to the relevant Performance Right has not been satisfied within the time period set out in paragraph (a), the relevant Performance Rights will automatically lapse.

(h) Participation in new issues

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

(i) Reorganisation of capital

If at any time the issued capital of the Company is reconstructed, all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(j) Adjustment for bonus issue

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares or other securities which must be issued on the conversion of a Performance Right will be increased by the number of Shares or other securities which the holder would have received if the holder had converted the Performance Right before the record date for the bonus issue.

(k) Dividend and Voting Rights

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(l) **Change in Control**

Subject to paragraph (m), upon:

- (i) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - (B) having been declared unconditional by the bidder.
- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the Vesting Condition, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(m) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraph (c) or (l) would result in any person being in contravention of section 606(1) of the Corporations Act 2001 (Cth) (General Prohibition) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (i) within seven days if the Company considers

that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

(n) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(o) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(p) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

2. **Conversion of the Performance Rights**

(a) **Vesting Conditions**

The Performance Rights shall vest into one (1) Share and be convertible on the satisfaction of the following vesting conditions (**Vesting Conditions**):

CLASS	VESTING CONDITION	EXPIRY DATE
A	The Company achieving at least \$15 million in revenue for the financial year ending 30 June 2025.	31 October 2025
B	Vesting upon the Company achieving a market capitalisation of \$35 million on or before 30 June 2026.	31 October 2026.

For the avoidance of doubt, all calculations for the purposes of satisfying the Vesting Conditions will be based on the relevant accounting standards and will exclude:

- (i) one off or extraordinary revenue items;
- (ii) revenue received in the form of government grants, allowances, rebates or other hand-outs; and
- (iii) revenue or profit that has been manufactured to achieve the Vesting Conditions.

(b) **Conversion of Performance Rights**

- (i) Subject to paragraph (ii) below, in the event a Vesting Condition is satisfied, the Performance Rights held by the holders will convert into an equal number of the Company Shares. If the holder provides the Company with:
 - (A) the certificate for the Performance Rights or, if the certificate for the Performance Rights has been lost, mutilated or destroyed, a declaration to that effect, accompanied by an indemnity in favour of the Company against any loss, costs or expenses which might be incurred by the Company as a consequence of its relying on the declaration that the certificate has been lost, mutilated or destroyed; and
 - (B) a notice in the form provided in the incentive performance rights plan addressed to the Company and signed by the Participant stating that the Participant request to convert the Performance Rights and specifying the number of Performance Rights which are to be converted.
- (ii) If the exercise of the Performance Rights into the Company Shares would result in the holder being in contravention of section 606(1) of the Corporations Act, then the conversion of such number of Performance Rights that would cause the contravention will be deferred until such time or times thereafter the conversion would not result in such a breach.

(c) **No Conversion if Vesting Conditions not Achieved**

To the extent that the Performance Rights have not converted into Shares on or before the date set out in paragraph (a) (**Expiry Date**), then all such unconverted Performance Rights will automatically consolidate into one Performance Right and will then convert into one Share.

(d) **After Conversion**

The Shares issued on conversion of the Performance Rights will, as and from 5:00pm (WST) on the date of issue, rank equally with and confer rights identical with all other Shares then on issue and application will be made by the Company to ASX for official quotation of the Shares issued upon conversion.

(e) **Conversion Procedure**

The Company will issue the holders with a new holding statement for the Shares as soon as practicable following the conversion of the Performance Rights into Shares.

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SCHEDULE 4 – VALUATION OF PERFORMANCE RIGHTS

The Performance Rights to be issued pursuant to Resolutions 4 to 6 have been independently valued.

Using the Black & Scholes model and based on the assumptions set out below, the Performance Rights were ascribed the following value:

	PERFORMANCE RIGHTS		PERFORMANCE RIGHTS		PERFORMANCE RIGHTS	
	LI CHEN		STEVEN APEDAILE		JUDE UPTON	
	CLASS A	CLASS B	CLASS A	CLASS B	CLASS A	CLASS B
Number of Performance Rights	5,000,000	20,000,000	5,000,000	5,000,000	5,000,000	10,000,000
Share price	\$0.0630	\$0.0630	\$0.0630	\$0.0630	\$0.0630	\$0.0630
Exercise price	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000	\$0.0000
Grant date	18-Oct-24	18-Oct-24	18-Oct-24	18-Oct-24	18-Oct-24	18-Oct-24
Start of measurement/vesting period	18-Oct-24	18-Oct-24	18-Oct-24	18-Oct-24	18-Oct-24	18-Oct-24
Measurement/vesting date	18-Oct-26	18-Oct-27	18-Oct-26	18-Oct-27	18-Oct-26	18-Oct-27
Measurement/vesting period (years)	2.00	3.00	2.00	3.00	2.00	3.00
Remaining measurement/vesting period (years)	2.00	3.00	2.00	3.00	2.00	3.00
Expiry date	18-Oct-26	18-Oct-27	18-Oct-26	18-Oct-27	18-Oct-26	18-Oct-27
Life of the Performance Rights (years)	2.00	3.00	2.00	3.00	2.00	3.00
Volatility	125.90%	119.2%	125.9%	119.2%	125.9%	119.2%
Risk-free rate	3.80%	3.76%	3.80%	3.76%	3.80%	3.76%
Dividend yield	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Market Condition/Non-Market Condition	Non-market condition	Non-market condition	Non-market condition	Non-market condition	Non-market condition	Non-market condition
Vesting probability	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%
Value per Performance Right	\$0.0630	\$0.0630	\$0.0630	\$0.0630	\$0.0630	\$0.0630
Value of Performance Rights	\$220,500	\$882,000	\$220,500	\$220,500	\$220,500	\$441,000

Note:

The valuation noted above is not necessarily the market price that the Performance Rights could be traded at and is not automatically the market price for taxation purposes.

Your proxy voting instruction must be received by **08.00am (AWST) on Wednesday, 27 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://automicgroup.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:

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IN PERSON:

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