

**FIELD SOLUTIONS HOLDINGS LIMITED  
(ACN 111 460 121)**

**NOTICE OF ANNUAL GENERAL MEETING**

**AND**

**EXPLANATORY STATEMENT**

**DATE AND TIME OF MEETING:**

17 January 2025 at 11 am (AEDT)

**VENUE OF MEETING:** Office of Automic Registries,  
Level 5, 126 Phillip Street  
Sydney NSW 2000  
and by  
Video Conference

These documents should be read in their entirety.

If Shareholders are in any doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor.

For personal use only

# NOTICE OF ANNUAL GENERAL MEETING

---

Notice is hereby given that the Annual General Meeting of Shareholders of Field Solutions Holdings Limited (ACN 111 460 121) (**the Company**) will be held at 11 am (AEDT) on 17 January 2025 at the offices of Automic Registries at Level 5, 126 Phillip Street, Sydney NSW 2000 and by videoconference (**the Meeting**).

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting (**the Notice**) describes in more detail the Matters to be considered at the Meeting.

Please refer to section 6 of the Explanatory Statement accompanying this Notice for a glossary of terms and abbreviations used in this Notice and the Explanatory Statement.

## ORDINARY BUSINESS:

---

### 1. Item 1: Financial Statements and Reports

*“To receive and consider the Annual Report of the Company for the year ended 30 June 2024 which includes the Annual Financial Report of the Company, the Remuneration Report, Directors’ Report, the Directors’ Declaration and the Auditor’s Report.”*

**Note:** this item of business is for discussion only and **is not a resolution**.

However, pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

---

### 2. Resolution 1: Remuneration Report

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

*“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report for the year ended 30 June 2024 as contained in the Annual Report of the Company for the year ended 30 June 2024.”*

A voting prohibition statement applies to this Resolution. Please see below.

**Note:** in accordance with section 250R of the Corporations Act, the vote on this resolution is **advisory only and does not bind the Company or the Directors or the Company**.

However, pursuant to section 250SA of the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, the Remuneration Report

---

**3. Resolution 2: Re-election of Director – Dr Phillip Carter**

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

*“That, Dr Phillip Carter, who retires by rotation in accordance with ASX Listing Rule 14.4 and clause 14.2 of the Company’s Constitution and being eligible and having offered himself for re-election, be re-elected as a Director of the Company effective immediately upon the close of the Meeting.”*

Further details in respect of Resolution 2 are set out in the Explanatory Statement.

---

**4. Resolution 3: Election of Director – Philippe Benoliel**

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

*“That, Mr Philippe Benoliel, having been appointed as a Director on 18 October 2024 and retires in accordance with ASX Listing Rule 14.4 and clause 13.3 of the Company’s Constitution, and being eligible for election, be elected as a Director of the Company.”*

Further details in respect of Resolution 3 are set out in the Explanatory Statement.

---

**5. Resolution 4: Approval of Additional 10% Placement Capacity**

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

*“That, for the purpose of Listing Rule 7.1A and all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

**Voting Prohibition Statement**

<b>Resolution 1 – Adoption of Remuneration Report</b>	<p>The vote on this Resolution 1 is advisory only and does not bind the Directors or the Company. A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"><li>(a) a member of the Key Management Personnel (“KMP”) whose remuneration details are included in the Remuneration Report; or</li><li>(b) a Closely Related Party of such a KMP.</li></ul> <p>However, a person described above may cast a vote on Resolution 1 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"><li>(c) the proxy appointment is in writing that specifies the way the proxy is to vote on the resolution; or</li><li>(d) the vote is cast by the Chair of the Meeting and the appointment of the Chair as proxy:</li></ul>
---	--

For personal use only

	<ul style="list-style-type: none"> <li>(i) does not specify the way the proxy is to vote on the resolution; and</li> <li>(ii) expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the KMP.</li> </ul> <p>Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 1, subject to compliance with the Corporations Act.</p>
--	--

**Voting Exclusion Statements**

<b>Resolution 4 – Approval of 10% Placement Capacity</b>	The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the issue of Equity Securities under Listing Rule 7.1A (except a benefit solely by reason of being a Shareholder) or an associate of 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.

**BY ORDER OF THE BOARD:**

Andrew Roberts  
**Joint Company Secretary**

Dated: 17 December 2024

# IMPORTANT INFORMATION

---

## Voting Entitlement

For the purpose of regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have determined that the shareholding of each Shareholder for the purposes of ascertaining their voting entitlements for the Meeting will be as it appears on the Company's share register at 11 am (AEDT) on 15 January 2025 (**the Entitlement Time**).

Accordingly, only those persons registered as holders of Shares at the Entitlement Time will be entitled to attend and vote at the Meeting.

Please refer to the attached Proxy Form for instructions on how to attend the meeting and vote online. Alternatively contact [andrew.roberts@fieldsolutions-group.com](mailto:andrew.roberts@fieldsolutions-group.com) by close of business on 15 January 2025 to be provided with meeting access information. Information regarding participation at the meeting will be on our website at [www.fieldsolutions-group.com](http://www.fieldsolutions-group.com).

## Required Majority

- (a) In accordance with the Corporations Act, for the Resolutions to be effective:
- (i) the Resolutions must be passed at a meeting of which not less than 28 days written notice specifying the intention to propose the Resolutions has been given (satisfied by this Notice); and
  - (ii) in the case of **ordinary resolutions**, the Resolutions must be passed by more than 50% of all the votes cast by Shareholders present and entitled to vote on the Resolutions (whether in person or by proxy, attorney or representative); and
  - (iii) in the case of **special resolutions**, the Resolutions must be passed by not less than 75% of all the votes cast by Shareholders present and entitled to vote on the Resolutions (whether in person or by proxy, attorney or representative).
- (b) Pursuant to clause 13.13 of the Constitution of the Company, subject to any rights or restrictions for the time being attached to any class or classes of Shares, at the Meeting:
- (i) each Shareholder entitled to vote, may vote in person or by proxy, attorney or Representative.
  - (ii) on a show of hands, each person who is a Shareholder or a proxy, attorney or Representative of a Shareholder has one vote; and
  - (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or Representative of a Shareholder shall, in respect of each fully paid Share held by them, or in respect of which they are appointed a proxy, attorney or Representative, have one vote for the Share, but in respect of partly paid Shares, shall have such number of votes being equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable in respect of those Shares (excluding amounts credited).
- (c) Pursuant to clause 13.14 of the Constitution of the Company, a resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll is demanded in accordance with clause 13.15 of the Constitution of the Company.
- (d) Any resolution pertaining to the ASX listing rules will be decided by a formal vote and not by a show of hands.

# Venue and Voting Information

If you wish to virtually attend the AGM (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual meeting here:

[https://us02web.zoom.us/webinar/register/WN\\_QQ4sno4ER5i-jsmnk7ZkoQ](https://us02web.zoom.us/webinar/register/WN_QQ4sno4ER5i-jsmnk7ZkoQ)

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the AGM.

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions must be submitted in writing to **Andrew Roberts** at **andrew.roberts@fieldsolutions-group.com** at least 48 hours before the AGM.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

## Your vote is important.

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

## Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM will need to login to the online meeting platform powered by Automic.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link [investor.automic.com.au](https://investor.automic.com.au) and then clicking on "**register**" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to [investor.automic.com.au](https://investor.automic.com.au)
2. Login with your username and password or click "**register**" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "**Register**" when this appears. Alternatively, click on "**Meetings**" on the left-hand menu bar to access registration.
4. Click on "**Register**" and follow the steps
5. Once the Chair of the Meeting has declared the poll open for voting click on "Meeting open for voting" to be taken to the voting screen
6. Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-agms/>

## Voting by proxy

To vote by proxy, please use one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.  For further information on the online proxy lodgement process please see the <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a>
<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

## Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

## Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

### BY ORDER OF THE BOARD:

Andrew Roberts  
**Executive Director and Company Secretary**

Dated: 17 December 2024

For personal use only

# EXPLANATORY STATEMENT

---

## IMPORTANT INFORMATION

This Explanatory Statement has been prepared for the information of Shareholders of Field Solutions Holdings Limited (ACN 111 460 121) (**the Company**) in connection with the Resolutions to be considered at the Annual General Meeting of Shareholders to be held at 11 am (AEDT) on 17 January 2025 at the offices of Automic Registries at Level 5, 126 Phillip Street, Sydney NSW 2000 and by videoconference. (**The Meeting**).

This Explanatory Statement has been prepared pursuant to the *Corporations Act 2001* (Cth) (**the Corporations Act**) and the ASX Listing Rules in order to provide Shareholders with sufficient information to ensure that they are informed of all substantial matters relevant to the Resolutions proposed to be considered at the Meeting by the accompanying Notice of Annual General Meeting (**the Notice**).

Shareholders should read this Explanatory Statement in full because individual sections do not give a comprehensive review of the Resolutions.

If Shareholders are in any doubt as to how they should vote on the Resolutions proposed by the Notice and this Explanatory Statement, it is recommended that they seek advice from an accountant, solicitor or other professional advisor.

## INTRODUCTION

The Meeting is being held so that the Directors can table the financial statements and reports of the Company for the financial year ended 30 June 2024, approve the Company's Remuneration Report and so that Shareholders can vote on the election of Directors. This is known as the Ordinary Business of the Meeting.

Please refer to section 6 of this Explanatory Statement for a glossary of terms and abbreviations used in the Notice and this Explanatory Statement.

## ORDINARY BUSINESS

---

### 1. ITEM 1: FINANCIAL STATEMENTS AND REPORTS

#### 1.1 Background to Item 1

The Corporations Act requires the financial statements, Directors' Report and Auditor's Report for the financial year ended 30 June 2024 to be tabled before the Meeting.

Accordingly, the Financial Report, Directors' Report, Remuneration Report and Auditor's Report for the Company for the year ended 30 June 2024 which are contained in the 2024 Annual Report will be laid out before the Meeting and is available online.

#### 1.2 The Corporations Act Requirements

The Corporations Act does not require a vote of Shareholders at the Meeting on such statements and reports.

However, the Meeting provides a forum for Shareholders to ask questions and make comments on the Company's reports and accounts as well as on the business and operations of the Company for the year ended 30 June 2024.



In addition, in accordance with section 250T of the Corporations Act, a representative of the Company's auditor for the year ended 30 June 2024, Hall Chadwick, will be in attendance to respond to any questions raised in relation to the auditors or the Auditor's Report.

More specifically, Shareholders may ask Hall Chadwick questions at the Meeting in relation to the following Matters:

- the conduct of the audit for the year ended 30 June 2024
- the independence of Hall Chadwick in relation to the conduct of the audit; and
- the accounting policies adopted for the preparation of the financial statements.

Shareholders may submit written questions to Hall Chadwick in relation to the above items. Any written questions to Hall Chadwick must be submitted to the Company by no later than 5pm(AEDT) on 10 January 2025 (the fifth business day before the date of the Meeting).

---

## 2. RESOLUTION 1: REMUNERATION REPORT

### 2.1 Shareholder Approval

Pursuant to section 250R(2) of the Corporations Act, the Board is seeking the approval of Shareholders to adopt the Remuneration Report of the Company for the year ended 30 June 2024.

The vote on this resolution is advisory only and does not bind the Directors or the Company. However, a reasonable opportunity will be provided at the Meeting for Shareholders to ask questions about, or make comments in relation to, the Remuneration Report.

Furthermore, given the requirements of Division 9 of Part 2G.2 of the Corporations Act, the Directors will take into account the discussion on this resolution and the outcome of this vote when considering future remuneration arrangements of the Company.

### 2.2 Requirements of the Corporations Act

The Remuneration Report sets out the Company's remuneration policy and reports the remuneration arrangements in place for the Executive and Non-Executive Directors of the Company and certain executives whose remuneration arrangements are required to be disclosed.

The Remuneration Report forms part of the Directors' Report which is contained in the Annual Report of the Company for the year ended 30 June 2024.

Section 250R(2) of the Corporations Act requires that at a listed company's Annual General Meeting, a resolution that the Remuneration Report be adopted must be put to the vote.

However, pursuant to section 250R(3) of the Corporations Act, the vote on such a resolution is advisory only and does not bind the Directors or the Company.

Notwithstanding this, section 250SA of the Corporations Act requires that a reasonable opportunity be allowed for Shareholders at the Meeting to ask questions about, or make comments in relation to, the Remuneration Report.

If at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Meeting, the Company will be required to put to Shareholders at the Company's 2025 Annual General Meeting a resolution (**Spill Resolution**) proposing the calling of another general meeting (**Spill Meeting**) to consider the appointment of Directors of the Company. However, the Spill Resolution will only be put to the vote at the Company's 2025 Annual General Meeting if at least 25% of votes are also against the adoption of the 2024 Remuneration Report at the 2024 Annual General Meeting.

If the Spill Resolution is put to the vote at the Company's 2025 Annual General Meeting, and more than 50% of Shareholders vote in favour of the Spill Resolution, the Company is required to convene the Spill Meeting within 90 days of the Company's 2025 Annual General Meeting. All of the Directors who were in office when the Company's 2024 Directors' Report 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 is approved will be the Directors of the Company.

### **2.3 Previous results**

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were more than 25%. However, the Spill Resolution is not relevant for this Annual General Meeting as this was the first time there was more than 25% of votes cast against the remuneration report. A Spill Resolution is only required in the event there were more than 25% of votes cast against the remuneration report at two consecutive Annual General Meetings.

### **2.4 Professional Advice**

If you have any doubt or do not understand this resolution it is recommended that you seek advice from an accountant, solicitor, or other professional advisor.

---

## **3. RESOLUTION 2: RE-ELECTION OF DIRECTOR- PHILIP CARTER**

### **3.1 Background to Resolution 2**

Dr Philip Carter has served as a Director of the Company since February 2019 and was last re-elected by Shareholders as a Director of the Company at the 2022 Annual General Meeting of the Company on 28 November 2022.

### **3.2 Shareholder Approval**

In accordance with the requirements of clause 13.2 of the Constitution of the Company and ASX Listing Rule 14.4, Dr Carter is retiring as a Director of the Company by rotation, and pursuant to clause 13.2 of the Constitution of the Company, seeks re-election as a Director.

### **3.3 Material Directorships and Qualifications**

Dr Carter (PhD, MAppFin, BEng, SFFIN, FAICD) is a joint managing director of Kestrel Capital Pty Ltd. He has extensive experience developing and financing technology rich industrials in Australia, Europe and the United States of America. As chairman of Prism Group Holdings (a developer of enterprise management information systems software), he led the restructure and turnaround of its global operations and subsequent sale of the business to a US competitor, delivering significant returns to investors. Previously, Mr Carter headed a leading United Kingdom technology consulting and investment advisory practice and managed the InterTechnology Fund, recognised by the European Private Equity and Valuations Capital Association (EVCA) as one of the most active development capital funds in Europe.

Other current directorships: Kestrel Growth Companies Limited and Tambla Limited.

### **3.4 Requirements of the Constitution of the Company**

Clause 13.2 of the Constitution of the Company requires that one third of the Directors of the Company retire at each Annual General Meeting of the Company.

Pursuant to clause 13.2 of the Constitution, the Directors to retire at the Annual General Meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

Clause 13.2 of the Constitution of the Company provides that a retiring Director is eligible for re-election.

### **3.5 Board Recommendation**

The Directors, with Dr Carter abstaining, unanimously recommend that Shareholders vote in favour of Resolution 2.

### **3.6 Professional Advice**

If you have any doubt or do not understand this resolution it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

---

## **4. RESOLUTION 3: ELECTION OF DIRECTOR – MR PHILIPPE BENOLIEL**

### **4.1 Background**

Mr Benoliel was appointed a Director on 18 October 2024, and being eligible, offers himself for election as a Director of the Company.

### **4.2 Shareholder Approval**

In accordance with ASX Listing Rule 14.4 and clause 13.3 of the Company's Constitution, any Director appointed by the Board either to fill a casual vacancy or as an addition to the Board, must retire at the next Annual General Meeting following their appointment, but is eligible for election.

### **4.3 Qualifications**

Philippe Benoliel . MCom, MSc is an entrepreneurial senior executive with a consistent 30-year, international record in starting, building, growing and improving the performance of businesses. Philippe joined FSG in August 2019 as Chief Operating Officer bringing his extensive experience as a founder, business leader and a director with broad management experience, financial and entrepreneurial flair. Over the past five years, he has gained significant experience in the telecommunications industry, leading FSG's expansion as a national nbn@wholesaler, diversifying its revenue streams with focus on key industry sectors, and driving a tenfold increase in revenue.

### **4.4 Board Recommendation**

The Directors, with Mr Benoliel abstaining, unanimously recommend that Shareholders vote in favour of Resolution 3.

### **4.4 Professional Advice**

If you have any doubt or do not understand this resolution it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

---

## 5. RESOLUTION 4: APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

### 5.1 Background

In addition to a Company's 15% placement capacity under Listing Rule 7.1, an "eligible entity" which has obtained Shareholder approval for the purposes of Listing Rule 7.1A via a special resolution may issue, or agree to issue, Equity Securities up to 10% of its issued share capital over a 12-month period after the annual general meeting at which the approval is sought (**Additional 10% Placement Capacity**).

An entity will be an "eligible entity" able to seek approval under Listing Rule 7.1A if:

- (a) the entity has a market capitalisation of \$300 million or less; and
- (b) the entity is not included in the S&P ASX 300 Index.

The Company has a market capitalisation of approximately \$17.01 million as at the date of this Notice and is an eligible entity for the purposes of Listing Rule 7.1A.

Resolution 4 seeks Shareholders' approval to issue additional Equity Securities for cash consideration under the Additional 10% Placement Capacity. The approval of the Additional 10% Placement Capacity provides greater flexibility for the Board to issue, or agree to issue, Shares in the 12-month period following the Meeting. It is anticipated that funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity would be applied towards the Company's capital investment program, the acquisition of new assets (should suitable assets be found), administration costs and general working capital.

If passed, Resolution 4 will allow the Company to issue, or agree to issue, Equity Securities under Listing Rule 7.1A during the Additional Placement Period (as defined below) in addition to the Company's 15% placement capacity under Listing Rule 7.1.

### 5.2 Shareholder Approval

Equity Securities issued under the Additional 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of this Notice, the Company has quoted Shares and unquoted Options on issue.

As at the date of this Notice, the Company has 773,444,549 Shares on issue. Therefore, based on the number of Shares on issue as at the date of this Notice and subject to Shareholders approving Resolution 4, the Company may issue 77,344,454 Equity Securities in accordance with Listing Rule 7.1A. Shareholders should note that the calculation of the number of Equity Securities that may be issued under the Additional 10% Placement Capacity is a moving calculation and will be based the formula set out in Listing Rule 7.1A.2 at the time of issue, or the agreement to issue, the Equity Securities. That formula is:

#### **(A x D) - E**

**A** is the number of Shares on issue 12 months before the date of issue or agreement:

- (a) plus the number of fully paid Shares issued in the 12 months under an exception in Listing Rule 7.2;
- (b) plus the number of partly paid Shares that became fully paid in the 12 months;
- (c) plus the number of fully paid Shares issued in the 12 months with approval of Shareholders under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid Shares under the Company's 15% placement capacity without Shareholder approval; and
- (d) less the number of fully paid Shares cancelled in the 12 months.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%.

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, that are not issued with the approval of Shareholders under Listing Rules 7.1 or 7.4.

Shareholders will be informed of any issue of Equity Securities under the Additional 10% Placement Capacity as the Company will disclose to the market at the time of issue the specific information required by Listing Rule 3.10.5A (such as details of dilution of existing Shareholders) in addition to information required by Listing Rule 7.1 A.4, Appendix 3B and any other applicable Listing Rules. Resolution 4 is a special resolution, requiring approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) to be passed.

### **Specific information required by Listing Rule 7.3A**

The following information in relation to the Shares proposed to be issued is provided to Shareholders for the purposes of Listing Rule 7.3A:

**Minimum Price** The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days on which trades in the class were recorded immediately before:

- (a) the date on which the price at which the Equity Securities are to be issued is agreed; or,
- (b) if the Equity Securities are not issued within ten Trading Days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

### **Potential risk of dilution**

If Resolution 4 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Capacity, Shareholders who do not participate (either because they are not invited to participate or because they elect not to participate) in any such issue, will have their existing interest and voting power in the Company diluted. There is also a risk that:

- (a) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting;
- (b) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities.

The table below shows the dilution of existing Shareholders upon the issue of the maximum number of Equity Securities under the Additional 10% Placement Capacity, using different variables for the number of ordinary securities for variable 'A' (as defined in Listing Rule 7.1A) and the market price of Shares. It is noted that variable 'A' is based on the number of ordinary securities the Company has on issue at the time of the proposed issue of Equity Securities.

Number of shares issued and funds raised		Dilution		
		Issue Price at half market price \$0.011	Issue at Market price \$0.022	Issue Price at twice market \$0.044
Current Variable 'A' 773,444,549	Shares issued	77,344,454	77,344,454	77,344,454
	Funds raised	850,788	1,701,577	3,403,155
	Dilution	10%	10%	10%
50% increase in current Variable 'A' 1,160,166,823	Shares issued	174,025,023	174,025,023	174,025,023
	Funds raised	1,914,275	3,828,550	7,657,101
	Dilution	15%	15%	15%
100% increase in current variable 'A' 1,546,889,098	Shares issued	309,377,819	309,377,819	309,377,819
	Funds raised	3,403,156	6,806,312	13,612,624
	Dilution	20%	20%	20%

The table shows:

- examples of where variable 'A' is at its current level, and where variable 'A' has increased by 50% and by 100%;
- examples of where the issue price of ordinary securities is the current market price as at close of trade on 16 December 2024, being \$0.022 (current market price), where the issue price is halved, and where it is doubled; and
- that the dilutionary effect will always be 10% if the maximum number of Equity Securities that may be issued under the Additional 10% Placement Capacity are issued.

#### Timing of potential issues

Approval of the Additional 10% Placement Capacity will be valid during the period (**Additional Placement Period**) from the date of the Meeting and will expire on the earlier of:

- the date that is twelve months after the date of the meeting at which approval is obtained,
- the time and date of the Company's next Annual General Meeting
- the time and date of the approval by holders of the Company's ordinary securities of a transaction under rule 11.1.2 or rule 11.2.

#### Previous Issues

No previous issues of securities under Rule 7.1A.2 have been made in the 12 months preceding the Meeting.

### **Purpose of potential issues**

The Company intends to use the funds for the expansion of working capital and/or to fund acquisitions in support of core business objectives.

### **Allocation Policy**

The identity of the persons to whom Equity Securities will be issued is not yet known and will be determined on a case by case basis having regard to market conditions at the time of the proposed issue of Equity Securities.

### **5.3 Reasons for Shareholder approval**

The Company's capital base is essential to the ability of the Company to manage its business.

The requirement to obtain shareholder approval for an issue (and the need to convene a special meeting to do so) before the issue could limit the Company's ability to take advantage of opportunities that may arise to raise equity capital.

No decision has been made by the Board to undertake any further issue of equity securities in the event that approval is received from Shareholders in respect of Resolution 4. The Board will only decide to issue further equity securities if it considers it is in the best interests of the Company to do so. This may depend, among other things, on the capital position of the Company and on conditions in domestic and international capital markets.

### **5.4 Board Recommendation**

The Board considers that the approval of the capability to issue the additional Shares described above is beneficial for the Company as it provides the Company with the flexibility to issue up to the maximum number of shares permitted under ASX Listing Rule 7.1A in the next 12 months (without further Shareholder approval), should it be required.

Accordingly, the Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

### **5.5 Professional Advice**

If you have any doubt or do not understand this resolution it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

## 6. Glossary

In this Explanatory Statement the following terms have the meaning set out below:

<b>ACN</b>	Australian Company Number.
<b>AEDT</b>	Australian Eastern Daylight Time.
<b>ASIC</b>	The Australian Securities and Investments Commission.
<b>The ASX</b>	ASX Limited (ACN 008 624 691) and the financial market of which it operates of 20 Bridge Street, Sydney, NSW 2000.
<b>The ASX Listing Rules</b>	The official listing rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.
<b>Closely Related Party of a member of the Key Management Personnel</b>	Includes a spouse or child of the member; a child of the member's spouse; a dependent of the member or the member's spouse; 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; a company the member controls; or a person prescribed by the Corporations Regulations 2001 for the purposes of the definition of 'closely related party' in the Corporations Act.
<b>The Company</b>	Field Solutions Holdings Limited (ACN 111 460 121) of 38/23 Narabang Way, Belrose NSW 2085, Australia
<b>The Corporations Act</b>	The Corporations Act 2001 (Commonwealth) as amended or replaced from time to time.
<b>The Corporations Regulations 2001 (Cth)</b>	The Corporations Regulations 2001 (Commonwealth) as amended or replaced from time to time.
<b>The Directors</b>	The directors of the Company as at the date of the Notice and Explanatory Statement.
<b>The Entitlement Time</b>	11:00am (AEDT) on 15 January 2025.
<b>The Explanatory Statement</b>	The Explanatory Statement accompanying the Notice.
<b>Key Management Personnel</b>	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.
<b>The Meeting</b>	The Annual General Meeting of the Company to be held at Automic Registries at Level 5, 126 Phillip Street, Sydney NSW 2000 at 11am (AEDT) on 17 January 2025 in person or by Zoom videoconference

For personal use only



<b>The Notice</b>	The notice convening the Annual General Meeting of Shareholders of the Company for the year ended 30 June 2025.
<b>The Resolutions</b>	The resolutions set out in the Notice and Explanatory Statement.
<b>Section</b>	A section of this Notice
<b>Share(s)</b>	A fully paid ordinary share in the capital of the Company.
<b>Shareholder(s)</b>	A person or company registered in the register of Shareholders of the Company as the holder of one or more Shares as at the Entitlement Time.
<b>Spill Resolution</b>	The resolution required by the Corporations Act to be put to Shareholders at the 2023 annual general meeting of the Company proposing the calling of the Spill Meeting to consider the appointment of Directors of the Company.
<b>Spill Meeting</b>	The general meeting of Shareholders required to be convened by the Company within 90 days of the Company's 2023 annual general meeting pursuant to the Corporations Act following the approval of the Spill Resolution by more than 50% of Shareholders.

Your proxy voting instruction must be received by **11.00am (AEDT) on Wednesday, 15 January 2025**, 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:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto: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)

