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**FERTOZ LIMITED**  
**ACN 145 951 622**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10:00am (WST)  
**DATE:** 21 February 2025  
**PLACE:** Level 8, 99 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 10:00am (WST) on 19 February 2025.*

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER TRANCHE 1 OF THE PLACEMENT – LISTING RULE 7.1

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 21,186,768 Shares on the terms and conditions set out in the Explanatory Statement.”*

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#### 2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER TRANCHE 1 OF THE PLACEMENT – LISTING RULE 7.1A

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 25,024,887 Shares on the terms and conditions set out in the Explanatory Statement.”*

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#### 3. RESOLUTION 3 – APPROVAL TO ISSUE SHARES UNDER TRANCHE 2 OF THE PLACEMENT TO STUART RICHARDSON

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Shares to Stuart Richardson (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”*

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#### 4. RESOLUTION 4 – APPROVAL TO ISSUE SHARES UNDER TRANCHE 2 OF THE PLACEMENT TO MALCOLM WEBER

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

*“That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 4,500,000 Shares to Malcolm Weber (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”*

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#### 5. RESOLUTION 5 – CHANGE OF COMPANY NAME

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

*“That, for the purposes of section 157(1)(a) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to “Canadian Phosphate Limited.”*

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#### 6. RESOLUTION 6 – APPROVAL TO ISSUE SECURITIES TO UNRELATED PARTIES UNDER AN INCENTIVE PLAN

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

*“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue up to a maximum of 29,646,053 Securities under the employee incentive scheme titled ‘Employee Incentive Securities Plan’, on the terms and conditions set out in the Explanatory Statement.”*

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7. **RESOLUTION 7 – AMENDMENT TO CONSTITUTION**

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

*“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its Constitution to include a new clause 2.10 setting the issue cap for issues of Securities under the Employee Securities Incentive Plan to 10% of the issued capital of the Company for the purposes of section 1100V(2) of the Corporations Act.”*

**Dated: 13 January 2025**

For personal use only

## Voting Prohibition Statement

<b>Resolution 6 – Approval to issue securities to unrelated parties under an incentive plan</b>	<p>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="margin-left: 20px;">(i) a member of the Key Management Personnel; or</p> <p style="margin-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>However, 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>
<b>Resolution 7 – Amendment to Constitution</b>	<p>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="margin-left: 20px;">(i) a member of the Key Management Personnel; or</p> <p style="margin-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>However, 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>

## 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:

<b>Resolution 1 - Ratification of prior issue of Shares under Tranche 1 of the Placement – Listing Rule 7.1</b>	The Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 2- Ratification of prior issue of Shares under Tranche 1 of the Placement – Listing Rule 7.1A</b>	The Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 3 – Approval to issue Shares under Tranche 2 of the Placement to Stuart Richardson</b>	Stuart Richardson (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 4 – Approval to issue Shares under Tranche 2 of the Placement to Malcolm Weber</b>	Malcolm Weber (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
<b>Resolution 6 – Approval to issue securities to unrelated parties under an incentive plan</b>	A person who is eligible to participate in the employee incentive scheme 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

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

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

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

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9486 4036.***

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## EXPLANATORY STATEMENT

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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. BACKGROUND

#### 1.1 Placement

On 21 August 2024, the Company announced it had received firm commitments from professional and sophisticated investors (**Placement Participants**) to raise approximately \$1,225,656 (before costs) through a private placement of up to an aggregate of 55,711,655 Shares at an issue price of \$0.022 per Share (**Placement**).

On 29 August 2024, an aggregate of 46,211,655 Shares were issued under the Placement at an issue price of \$0.022 per Share to raise approximately \$1,016,656 (before costs) (**Tranche 1**), comprising:

- (a) 21,186,768 Shares issued pursuant to the Company's existing placement capacity under Listing Rule 7.1 (being the subject of Resolution 1); and
- (b) 25,024,887 Shares issued pursuant to the Company's existing placement capacity under Listing Rule 7.1A (being the subject of Resolution 2).

The Company is separately seeking Shareholder approval for the issue of an aggregate of 9,500,000 Shares under the Placement to Directors, Stuart Richardson and Malcolm Weber (or their nominee(s)), on the same terms as the unrelated party participants in the Placement (being the subject of Resolutions 3 and 4) (**Tranche 2**).

#### 1.2 Lead Manager

Blackwood Capital Pty Ltd (**Blackwood Capital**), an entity co-owned by Non-Executive Chairman Stuart Richardson, was engaged to act as the lead manager to the Placement. In consideration for the provision of services as lead manager, the Company agreed to pay Blackwood Capital a cash fee equal to 5% of the total funds raised under the Placement.

#### 1.3 Use of funds

As announced on 21 August 2024, the funds raised from the Placement are to be applied towards:

- (a) facilitating mining from the Company's rock phosphate deposits at the Fernie Project in British Columbia, Canada once granted;
- (b) the commencement of permitting and maintenance works at the Wapiti Project in British Columbia, Canada; and
- (c) general working capital.

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### 2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER TRANCHE 1 OF THE PLACEMENT - LISTING RULES 7.1 AND 7.1A

#### 2.1 General

As set out in Section 1.1 above, these Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 46,211,655 Shares at an issue price of \$0.022 per Share to raise approximately \$1,016,656 (before costs) under Tranche 1 of the Placement.

#### 2.2 Listing Rules 7.1 and 7.1A

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 securities it had on issue at the start of that 12-month period.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 29 May 2024.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

### 2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

### 2.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

### 2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	The Placement Participants, comprising professional and sophisticated investors who were identified through a bookbuild process, which involved Blackwood Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company.  Other than JMW & LOB Business Group Pty Ltd, Hajek Superannuation Pty Ltd <The Austratronics S/F A/C>, Allundy Pty Ltd and Henderson International Pty Limited <Henderson Super Fund A/C>, the Company confirms that no other Material Persons were issued more than 1% of the issued capital of the Company.
<b>Number and class of Securities issued</b>	46,211,655 Shares were issued on the following basis:  (a) 21,186,768 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and  (b) 25,024,887 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2).
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities</b>	29 August 2024.

REQUIRED INFORMATION	DETAILS
were issued	
Price or other consideration the Company received for the Securities	\$0.022 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to raise capital, which the Company intends to apply in the manner set out in Section 1.3.
Voting Exclusion Statement	A voting exclusion statement applies to these Resolutions.
Compliance	The issue did not breach Listing Rule 7.1 or 7.1A.

### 3. RESOLUTIONS 3 AND 4 – APPROVAL TO ISSUE SHARES UNDER TRANCHE 2 OF THE PLACEMENT TO STUART RICHARDSON AND MALCOLM WEBER

#### 3.1 General

Resolutions 3 to 4 seek Shareholder approval for the purposes of Listing Rule 10.11 for the issue of up to an aggregate of 9,500,000 Shares to Directors Stuart Richardson and Malcolm Weber (or their nominee(s)) on the terms and conditions set out below to enable them to participate in the Company's capital raising activities on the same terms as unrelated participants.

Further details in respect of the intended participation of the Directors are set out in the table below.

RECIPIENT	RESOLUTION	PARTICIPATION	
		QUANTUM OF SHARES	FUNDS RAISED
Stuart Richardson	3	5,000,000	\$110,000
Malcolm Weber	4	4,500,000	\$99,000
<b>Total</b>		<b>9,500,000</b>	<b>\$209,000</b>

#### 3.2 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 each of Stuart Richardson and Malcolm Weber is a related party of the Company by virtue of being a Director.

The Directors (other than Stuart Richardson who has a material personal interest in Resolution 3) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 3 because the Shares to be issued under the Placement to Mr Richardson will be issued on the same terms as Shares



issued to non-related party participants in the Placement, and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Malcom Weber who has a material personal interest in Resolution 4) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 4 because the Shares to be issued under the Placement to Mr Weber will be issued on the same terms as Shares issued to non-related party participants in the Placement, and as such the giving of the financial benefit is on arm's length terms.

### 3.3 Listing Rule 10.11

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

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

unless it obtains the approval of its shareholders.

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

### 3.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 1.3. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue and no further funds will be raised under the Placement.

### 3.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
<b>Name of the persons to whom Securities will be issued</b>	The proposed recipients of the Shares are set out in Section 3.1 above.
<b>Categorisation under Listing Rule 10.11</b>	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are related parties of the Company by virtue of being Directors.  Any nominee(s) of the proposed recipients who receive Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.
<b>Number of Securities and class to be issued</b>	The maximum number of Shares to be issued to the Directors and the allocation between them is set out in Section 3.1 above.

REQUIRED INFORMATION	DETAILS
<b>Terms of Securities</b>	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<b>Price or other consideration the Company will receive for the Securities</b>	\$0.022 per Share.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue is to raise capital, which the Company intends to apply in the manner set out in Section 1.3 above.
<b>Voting exclusion statements</b>	Voting exclusion statements apply to these Resolutions.

#### 4. RESOLUTION 5 – CHANGE OF COMPANY NAME

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

This Resolution seeks the approval of Shareholders for the Company to change its name to "**Canadian Phosphate Limited**".

The Board proposes this change of name on the basis that it believes the proposed name more accurately reflects the future operations of the Company.

The proposed name has been reserved by the Company with ASIC and if this Resolution is passed, the Company will lodge a copy of the special resolution with ASIC following the Meeting in order to effect the change. If this Resolution is passed the change of name will take effect when ASIC alters the details of the Company's registration.

#### 5. RESOLUTION 6 – APPROVAL TO ISSUE SECURITIES TO UNRELATED PARTIES UNDER AN INCENTIVE PLAN

##### 5.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 29,646,053 Securities under a new employee incentive scheme titled "Employee Incentive Securities Plan" (**Plan**).

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

##### 5.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which

shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

### 5.3 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Plan (up to the maximum number of Securities stated in Section 5.4 below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will be able to proceed with the issue of Securities under the Plan to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Securities.

### 5.4 Technical information required by Listing Rule 7.2 (Exception 13)

REQUIRED INFORMATION	DETAILS
<b>Terms of the Plan</b>	A summary of the material terms and conditions of the Plan is set out in Schedule 1.
<b>Number of Securities previously issued under the Plan</b>	The Company has not issued any Securities under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan.
<b>Maximum number of Securities proposed to be issued under the Plan</b>	The maximum number of Securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exception 13(b)), following Shareholder approval, is 29,646,053 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.  The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.
<b>Voting prohibition statement</b>	A voting prohibition statement applies to this Resolution.

## 6. RESOLUTION 7 – AMENDMENT TO CONSTITUTION

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Under the new Division 1A of Part 7.12 of the Corporations Act, which came into effect on 1 October 2022, offers under an employee incentive plan that do not require a monetary payment (e.g., zero exercise price options or performance rights) can be issued without an issue cap. However, offers requiring a monetary payment (whether upon grant or upon exercise/vesting of the awards and issue of the underlying shares)

must be accompanied by an 'ESS offer document' and must comply with an issue cap. The cap is set at 5% under the Corporations Act unless raised by a company's constitution. A company may include a higher issue cap in its constitution to allow for more than 5% of securities to be issued under the plan.

sue of the underlying shares) must be accompanied by an 'ESS offer document' and must comply with an issue cap. The cap is set at 5% under the Corporations Act unless raised by a company's constitution. A company may include a higher issue cap in its constitution to allow for more than 5% of securities to be issued under the plan.

set at 5% under the Corporations Act unless raised by a company's constitution. A company may include a higher issue cap in its constitution to allow for more than 5% of securities to be issued under the plan.

Resolution 7 is a special resolution which will enable the Company to amend its existing Constitution (**Amended Constitution**) to insert a new clause 2.10 (Employee incentive securities plan) for the purposes of section 1100V(2) of the Corporations Act, which sets the issue cap under the Company's Employee Incentive Securities Plan at 10%.

A copy of the Amended Constitution is available for review by Shareholders at the office of the Company. A copy of the Amended Constitution can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

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## GLOSSARY

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\$ means Australian dollars.

**Amended Constitution** has the meaning given in Section 6.

**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.

**Blackwood Capital** has the meaning given in Section 1.2.

**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 Ferto Limited (ACN 145 951 622).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**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.

**Plan** has the meaning given in Section 5.1.

**Material Person** means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

**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.

**Proxy Form** means the proxy form accompanying the Notice.

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

**Placement** has the meaning given in Section 1.1.

**Placement Participants** has the meaning given in Section 1.1.

**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 (as applicable).

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

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

**Tranche 1** has the meaning given in Section 1.1.

**Tranche 2** has the meaning given in Section 1.1.

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

## SCHEDULE 1 – TERMS AND CONDITIONS OF PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

<b>ELIGIBLE PARTICIPANT</b>	<b>Eligible Participant</b> means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
<b>PURPOSE</b>	The purpose of the Plan is to: <ul style="list-style-type: none"> <li>(a) assist in the reward, retention and motivation of Eligible Participants;</li> <li>(b) link the reward of Eligible Participants to Shareholder value creation; and</li> <li>(c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Shares, Options, Performance Rights or other securities convertible into Shares (<b>Securities</b>).</li> </ul>
<b>MAXIMUM NUMBER OF CONVERTIBLE SECURITIES</b>	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b) – refer to Resolution 7 and Section 6).  The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)), following Shareholder approval, is 29,646,053 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.
<b>PLAN ADMINISTRATION</b>	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
<b>ELIGIBILITY, INVITATION AND APPLICATION</b>	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.  On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.  If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
<b>GRANT OF SECURITIES</b>	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the

	Plan rules and any ancillary documentation required.
<b>RIGHTS ATTACHING TO CONVERTIBLE SECURITIES</b>	<p>A <b>Convertible Security</b> represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).</p> <p>Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none"> <li>(a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan;</li> <li>(b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;</li> <li>(c) is not entitled to receive any dividends declared by the Company; and</li> <li>(d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities Section below).</li> </ul>
<b>RESTRICTIONS ON DEALING WITH CONVERTIBLE SECURITIES</b>	<p>Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>
<b>VESTING OF CONVERTIBLE SECURITIES</b>	<p>Any vesting conditions applicable to Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.</p>
<b>FORFEITURE OF CONVERTIBLE SECURITIES</b>	<p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> <li>(a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the <b>Group</b>);</li> <li>(b) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited;</li> <li>(c) where there is a failure to satisfy the vesting conditions in accordance with the Plan;</li> <li>(d) on the date the Participant becomes insolvent; or</li> <li>(e) on the Expiry Date.</li> </ul> <p>subject to the discretion of the Board.</p>
<b>LISTING OF CONVERTIBLE SECURITIES</b>	<p>Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.</p>



<b>EXERCISE OF CONVERTIBLE SECURITIES AND CASHLESS EXERCISE</b>	<p>To exercise a security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation to apply for Convertible Securities may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.</p> <p><b>Market Value</b> means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.</p> <p>Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
<b>TIMING OF ISSUE OF SHARES AND QUOTATION OF SHARES ON EXERCISE</b>	<p>Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.</p>
<b>RESTRICTION PERIODS AND RESTRICTIONS ON TRANSFER OF SHARES ON EXERCISE</b>	<p>If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</p> <ul style="list-style-type: none"> <li>(a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act;</li> <li>(b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and</li> <li>(c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.</li> </ul>
<b>RIGHTS ATTACHING TO SHARES ON EXERCISE</b>	<p>All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.</p>
<b>CHANGE OF CONTROL</b>	<p>If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Convertible Securities will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Convertible Securities on a change of control event is limited to vesting or varying any vesting conditions in respect to the Convertible Securities and does</p>

	not include a discretion to lapse or forfeit unvested Convertible Securities for less than fair value.
<b>PARTICIPATION IN ENTITLEMENTS AND BONUS ISSUES</b>	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
<b>ADJUSTMENT FOR BONUS ISSUE</b>	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
<b>REORGANISATION</b>	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
<b>BUY-BACK</b>	Subject to applicable law, the Company may at any time buy-back Securities in accordance with the terms of the Plan.
<b>EMPLOYEE SHARE TRUST</b>	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
<b>AMENDMENT OF PLAN</b>	<p>Subject to the following paragraph, the Board may at any time amend any provisions 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.</p> <p>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, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.</p>
<b>PLAN DURATION</b>	<p>The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p> <p>If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.</p>
<b>INCOME TAX ASSESSMENT ACT</b>	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.
<b>WITHHOLDING</b>	If a member of the group, a trustee or the Plan administrator is obliged, or reasonably believes that it may have an obligation to account for any tax, or any superannuation amounts (or equivalent social security contributions, if applicable) in respect of an Eligible Participant ( <b>Withholding Amount</b> ), then that group company, trustee or Plan administrator (as applicable) is entitled to withhold or be reimbursed by the Eligible Participant for the Withholding Amount payable or paid.

Your proxy voting instruction must be received by **10.00am (AWST) on Wednesday, 19 February 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:

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