



ASX Announcement

17 April 2025

Notice of Annual General Meeting

Please find attached for release to the market, the following documents in relation to GreenHy2 Limited's Annual General Meeting (**AGM**), to be held on **Friday, 23 May 2025 commencing at 11:00am (AEST)**:

- *Notice of Meeting*; and
- *Proxy Form*.

Each of these documents are available on GreenHy2's website

This release has been authorised by the Company Secretary of GreenHy2

Regards,

A handwritten signature in black ink, appearing to read 'William Howard'.

William Howard
Executive Director, Chief Financial Officer & Company Secretary
GreenHy2 Limited

FOR FURTHER INFORMATION PLEASE CONTACT:

Dr Paul Dagleish
Executive Chairman and Managing Director
T +61 2 8280 7355

William Howard
Executive Director, CFO, Company Secretary
T +61 2 8280 7355

ABOUT GREENHY2

GreenHy2 Limited (ASX:"H2G") is one of Australia's leading innovators in the delivery of engineering solutions for renewable energy. The company was established in 2011 and has specific expertise in renewable energy storage including Low Pressure and Solid State Hydrogen Storage, Supercapacitor Batteries, Electrolysers, Fuel Cells and associated equipment, digital interfaces and operation and maintenance support.

For personal use only

GREENHY2 LIMITED**ACN 000 689 725****NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Meeting will be held at:

TIME: Friday 11:00AM (AEST)

DATE: 23 May 2025

PLACE: Suite 303, 75 King Street, Sydney NSW 2000

How to vote

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

This Notice of Meeting 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 7:00PM (AEST) on 21 May 2025.

Voting in person

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

Voting by proxy

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

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 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 changes to the Corporations Act made in 2011 mean 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 on an online platform will NOT be available at this Meeting.

The Chair intends to vote all undirected proxies held, in favour of all resolutions proposed in this Notice of Meeting.

Voting restrictions that may affect your proxy appointment

Voting restrictions apply to Resolutions 1 and 3 and details of those voting restrictions are set out under each of the Resolutions below.

Due to the voting exclusion that applies to Resolution 1 any of the Company's Key Management Personnel and their Closely Related Parties will not be able to vote your proxy on Resolution 1, unless you have directed them how to vote on the proxy form. The Chair can cast undirected votes on Resolution 1 under the authorisation to do so on the proxy form.

If you intend to appoint a member of the Key Management Personnel or one of their Closely Related Parties as your proxy, you are encouraged to direct them how to vote on Resolution 1 by marking the proxy form accordingly for that resolution.

If you appoint the Chair as your proxy, you can direct him or her how to vote by marking the boxes for each Resolution. Alternately, you can decide not to mark any of the boxes and the Chair can cast your votes on each of the Resolutions. The Chair will vote available proxies on, and in favour of, all of the proposed Resolutions.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 458 554 396.

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AGENDA

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 31 December 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 31 December 2024.”

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

Voting Exclusion Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2. RESOLUTION 2 – ELECTION OF DIRECTOR – MR WILLIAM HOWARD

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

“That, for the purpose of clause 14.2 of the Constitution, ASX Listing Rule 14.5 and for all other purposes, Mr William Howard, a Director retires by rotation, and being eligible, is re-elected as a Director.”

3. RESOLUTION 3 – RATIFICATION OF PREVIOUS SHARE ISSUE

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

“That the issue of 74,739,398 Shares on 4 June 2024 at an issue price of \$0.006 per Share and otherwise as described in the Explanatory Statement is approved under and for the purposes of ASX Listing Rule 7.4 and for all other purposes.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by any person or persons

who participated in the Share issue or any associates of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (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 this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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

Dated: 17 April 2025

By order of the Board

Mr William Howard

Chief Financial Officer and Company Secretary

EXPLANATORY STATEMENT

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

(A) FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2024 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://www.greenhy2.com.au/investors>

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

1.1 General

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 shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

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

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

2. RESOLUTION 2 – ELECTION OF DIRECTOR – MR WILLIAM HOWARD

2.1 General

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

Article 14.2 of the Constitution provides that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of 3, then the number nearest one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election. The Directors to retire at an 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. A retiring Director is eligible for re-election. An election of Directors shall take place each year.

It is also noted that ASX Listing Rule 14.5 states that an entity which has directors must hold an election of directors at each annual general meeting.

Mr Howard, who has served as a director since 15 August 2019, will retire by rotation in accordance with Clause 14.2 of the Constitution and ASX Listing Rule 14.5 and, being eligible, seeks re-election from Shareholders.

2.2 Qualifications and other material directorships

Mr Howard is an experienced executive and is the Company's Chief Financial Officer and

Company Secretary.

Mr Howard has previously served as Chief Financial Officer of a financial services company in Western Sydney where he was responsible for realigning financial systems, operations and reporting along with coordinating due diligence processes for interested parties to a potential acquisition.

Mr Howard holds a Bachelor of Financial Administration and is a qualified accountant.

2.3 Director

If re-elected, Mr Howard will continue in office as a Director of the Company.

2.4 Board recommendation

The Board supports the re-election of Mr Howard and recommends that Shareholders vote in favour of Resolution 2.

3. RESOLUTION 3 – RATIFICATION OF PREVIOUS SHARE ISSUE

3.1 General

On 30 May 2024, the Company announced that it would be undertaking a placement of 74,739,398 Shares ("**Placement Shares**") to professional and sophisticated investors of Ignite Equity Pty Ltd at an issue price of \$0.006 per Share to raise approximately \$450,000 ("**Placement**").

The Company issued a total of 74,739,398 Placement Shares on 4 June 2024 utilising the Company's existing placement capacity under ASX Listing Rule 7.1.

Resolution 3 is seeking Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Placement Shares issued under ASX Listing Rule 7.1.

3.2 Technical information required by ASX Listing Rule 14.1A

ASX Listing Rule 7.1 restricts the number of equity securities that a listed company may issue in any 12-month period, without the approval of its shareholders, to 15% of the number of ordinary securities on issue at the start of the period, subject to certain adjustments and permitted exceptions. In calculating the 15% limit, the listed entity is entitled to deduct any ordinary securities issued in the 12-month period that were issued with the approval of shareholders for the purposes of ASX Listing Rule 7.1.

Under ASX Listing Rule 7.4, an issue of securities without approval under ASX Listing Rule 7.1 will be treated as having been made with shareholder approval for the purposes of ASX Listing Rule 7.1 if that issue did not breach the 15% limit under ASX Listing Rule 7.1 and shareholders subsequently approve that issue.

Given the issue of Placement Shares does not fall within any exceptions to ASX Listing Rule 7.1, the approval by Shareholders of Resolution 3 will exclude the Placement Shares from being counted towards the calculation of the Company's 15% limit under ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the issue date (providing the Company with flexibility in considering any necessary further fundraising).

If Resolution 3 is not passed, the Placement Shares will be included in calculating the Company's 15% placement capacity under ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the Placement Shares.

3.3 Technical information required by ASX Listing Rule 7.5

The following information is provided for the purposes of ASX Listing Rule 7.5:

- (a) A total of 74,739,398 Placement Shares were issued on 4 June 2024 under ASX Listing Rule 7.1 with an issue price per Placement Share of \$0.006 (raising approximately \$450,000).
- (b) The Placement Shares are fully paid ordinary shares in the Company and rank equally with and are on the same terms as other Shares in the Company.
- (c) The Placement Shares were issued for the purposes of:
 - (i) enabling the further development of the Company's strategy;
 - (ii) allowing the Company to strengthen its balance sheet; and
 - (iii) funding further support to help deliver planned revenues in FY24 and FY25 through the sales opportunities identified in the Company's 2024 AGM presentation.
- (d) The Placement Shares were issued to professional and sophisticated investors as determined by Ignite Equity Pty Ltd (pursuant to a mandate agreement entered into with the Company, summarised at paragraph (e) below).
- (e) The Placement Shares were issued pursuant to a mandate agreement entered into between the Company and Ignite Equity Pty Ltd, under which:
 - (i) in consideration for placing up to \$450,000 worth of Shares at an issue price of \$0.006 per Share, the Company agreed to pay Ignite Equity Pty Ltd a 6% cash fee payable on the total amount raised under the Placement; and
 - (ii) the Company granted Ignite Equity Pty Ltd a first right of refusal with respect to the Company's next capital raise.

The mandate agreement contains additional provisions considered standard for an agreement of this nature.

3.4 Board recommendation

The Board believes that Resolution 3 is in the best interest of the Company and recommends that Shareholders vote in favour of Resolution 3.

4. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

4.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities equal to 10% of its issued capital ("**10% Placement Capacity**") without using that entity's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300 million.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ ASX 300 Index and has a current market capitalisation of \$7,776,394 (based on the number of Shares on issue and the closing price of Shares on the ASX on 28 March 2025).

and excluding any restricted securities that may be on issue).

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities.

As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code:H2G).

If Shareholders approve Resolution 4, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2. The Company will be able to issue up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without further Shareholder approval.

Resolution 4 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder Approval set out in ASX Listing Rule 7.1. This may have a negative impact on the Company's business, including those matters described in Section 4.2(d).

4.2 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 4:

(a) Minimum Price

Any Equity Securities issued under the 10% Placement Capacity must be in an existing quoted class of the Eligible Entity's Equity Securities and be issued for cash consideration not less than the minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities ("**Agreed Issue Date**"); or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the Agreed Issue Date, the date on which the Equity Securities are issued.

(b) Date of Issue

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) The date that is 12 months after the date of this Meeting.
- (ii) The time and date of the Company's next annual general meeting.
- (iii) The time and date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under ASX Listing Rule 7.1A ceases to be valid).

(c) Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the

interests of Shareholders who do not receive any Shares under the issue.

If Resolution 4 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the basis of the market price of Shares and the number of Equity Securities on issue as at 28 March 2025.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable A in ASX Listing Rule 7.1A.2)*		Shares issued - 10% voting dilution	Dilution		
			Issue Price		
			\$0.0065	\$0.013	\$0.0195
			50% decrease	Current Issue Price	50% increase
			Funds Raised		
Current	598,184,184 Shares	59,818,418 Shares	\$388,819	\$777,639	\$1,166,459
50% increase	897,276,276 Shares	89,727,627 Shares	\$583,229	\$1,166,459	\$1,749,688
100% increase	1,196,368,368 Shares	119,636,836 Shares	\$777,639	\$1,555,278	\$2,332,918

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

The table above uses the following assumptions:

1. There are currently 598,184,184 Shares on issue as at the date of this Notice of Meeting;
2. The current issue price set out above is the closing price of the Shares on the ASX on 28 March 2025.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. With the exception of the 74,739,398 Placement Shares issued 4 June 2024 (which are subject to Shareholder ratification under Resolution 3), the Company has not issued any other Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.

5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approval under ASX Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) Purpose of Issue under 10% Placement Capacity

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (A) the acquisition of new resources, assets and investments including expenses associated with such an acquisition;
- (B) continued expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration);
- (C) the development of the Company's current business; or
- (D) general working capital.

As noted at Section 4.2(a) above, any Equity Securities issued by the Company under the 10% Placement Capacity will be for cash consideration only.

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the acquisition of these new resources, assets or investments will be funded through the issue of Equity Securities under the 10% Placement Capacity.

The Company will comply with the disclosure obligations under ASX Listing Rule 7.1A.4 upon issue of any Equity Securities.

(e) Allocation policy under the 10% Placement Capacity

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of any issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;

- (iii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
 - (v) prevailing market conditions; and
 - (vi) advice from corporate, financial and broking advisers (if applicable).
- (f) **Previous approval under ASX Listing Rule 7.1A**

The Company has not issued or agreed to issue equity securities under ASX Listing Rule 7.1A.2 in the 12-month period preceding the date of the 2025 Annual General Meeting.

4.3 Board recommendation

The Board believes that Resolution 4 is in the best interest of the Company and recommends that Shareholders vote in favour of Resolution 4.

GLOSSARY

\$ means Australian dollars.

AEST means Australian Eastern Standard Time.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

Associate has the same meaning given to the term as in the ASX Listing Rules.

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

ASX Listing Rules means the Listing Rules of ASX.

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 GreenHy2 Limited (ACN 000 689 725).

Constitution means the Company's constitution.

Corporations Act or **Act** means the *Corporations Act 2001* (Cth), as amended from time to time.

Directors means the current directors of the Company.

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

Excluded Persons means the Key Management Personnel and their Closely Related Parties.

Explanatory Statement means the explanatory statement accompanying the Notice.

Group means the Company and each of its subsidiaries from time to time.

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.

M means million.

Meeting means the meeting convened by this Notice.

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

NPAT means net profit after tax.

Placement means the placement of 74,739,398 Shares to professional and sophisticated investors of Ignite Equity Pty Ltd at an issue price of \$0.006 per Share to raise approximately \$450,000.

Placement Shares means the 74,739,398 Shares issued under the Placement.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 31 December 2024.

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

Related Party has the meaning given to this term as in section 228 of the Corporations Act.

S&P/ASX 300 Index means the S&P/ASX 300 Index as published by Standard & Poors from time to time.

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Special Resolution has the meaning given to this term as in section 9 of the Corporations Act.

Voting Power has the meaning given in section 610 of the Corporations Act.



GreenHy2 Limited
ABN 51 000 689 725

LODGE YOUR VOTE



ONLINE

<https://au.investorcentre.mpms.mufg.com>



BY MAIL

GreenHy2 Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: +61 1300 554 474



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PROXY FORM

I/We being a member(s) of GreenHy2 Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the Meeting (mark box)

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



or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am (AEST) on Friday, 23 May 2025 at Suite 303, Level 3, 75 King Street, NSW 2000 (the Meeting)** and at any postponement or adjournment of the Meeting. The Notice of Meeting is available on company's website www.greenhy2.com.au/investors.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

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

VOTING DIRECTIONS

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

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

Resolutions

For Against Abstain*

1 Adoption of Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Election of Director – Mr William Howard

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Ratification of previous Share Issue

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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4 Approval of additional 10% placement capacity

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf and your votes will not be counted in computing the required majority.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)



Joint Shareholder 2 (Individual)



Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

H2G PRX2501C

For personal use only



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

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

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

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

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (AEST) on Wednesday, 21 May 2025**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



ONLINE

<https://au.investorcentre.mpms.mufg.com>

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



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufg.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



BY MAIL

GreenHy2 Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

* in business hours (Monday to Friday, 9:00am–5:00pm)

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

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