

16 May 2025

ASX:CRD

Notice of Annual General Meeting and Proxy Form

In accordance with Listing Rule 3.17, Conrad Asia Energy Limited (**CRD** or the **Company**) attaches a copy of the following documents:

1. Access Letter
2. Notice of 2025 Annual General Meeting;
3. Lumi Online Voting Guide; and
4. CDI Voting Instruction Form .

Authorised by the Board.

For more information, please contact:

Miltos Xynogalas
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Investor & Media Relations
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About Conrad and its Projects

Conrad is an Asia-focused natural gas exploration & production company concentrated on the shallow waters offshore Indonesia, and via its wholly owned subsidiaries, is the holder of several operated tenements in the form of Production Sharing Contracts. The Company's flagship project is the Mako Gas Field located in the Natuna Sea in the shallow offshore waters of Indonesia. Mako lies along a large natural gas pipeline to Singapore, which supplies high-value natural gas into Singapore primarily for electricity generation. The Mako gas field is one of the largest gas discoveries in the region.

The Company specialises in the identification and acquisition of undervalued, overlooked, and/or technically misunderstood gas assets, and has developed expertise in maturing such assets through subsurface technical work, appraisal drilling and an innovative approach to low-cost field development.

The Board and management have a proven track record of value creation and deep industry experience with oil majors, mid-cap E&P and the upstream investment community, together with a successful track record of bringing exploration and development projects into production, with Peter Botten the founder and Chairman of Oil Search adding enormous depth and experience as Chairman of Conrad.

For personal use only

16 May 2025

Dear Securityholder

Annual General Meeting

The Twelfth Annual General Meeting (the **AGM or Meeting**) of Conrad Asia Energy Ltd. (**Company**) will be held at 9.30am (Singapore time) on Monday, 16th June 2025 at Raffles City Convention Centre 80 Bras Basah Road Singapore 189560 and virtually via Lumi at <https://meetings.lumiconnect.com/300-307-249-851>.

Notice of Meeting

The full Notice of Meeting, which sets out the agenda (including details of all resolutions being put to the meeting, voting information and Explanatory Memorandum), and the Annual Report, are available on the Company's website at <https://conradasia.com/investor-centre/>.

VOTING IS NOW OPEN: Shareholders are strongly encouraged to vote by 9.30am (Singapore time) no later than **72 hours** before the commencement of the meeting which is **Friday, 13 June 2025** using the following instructions:

STEP 1: <http://www.votingonline.com.au/crd2025agm>

STEP 2: Enter your Postcode (if within Australia) OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC) – as contained in attached proxy

STEP 4: Follow the prompts to vote on each resolution.

Securityholders may also submit written questions to the Company or the auditor in advance of the AGM by email to the Company Secretary at investors@conradasia.com.au or by post to the Company's share registry no later than five (5) business days before the AGM.

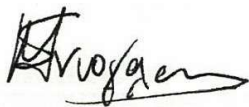
Securityholder emails

Receiving your communications by email is the best way to stay informed and keep in touch about your shareholding, so I encourage you to take this opportunity to switch to paperless communications. To make the switch to paperless communications, simply elect to receive communications electronically by logging into your portfolio or holding at <https://www.investorserve.com.au/> or by completing the enclosed form and return it in the reply paid envelope provided.

Thank you for your continued support.

Yours sincerely

CONRAD ASIA ENERGY LTD.



Miltos Xynogalas
Managing Director

CONRAD ASIA ENERGY LTD.
ARBN 656 246 678
UEN 201026677K
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the **Twelfth Annual General Meeting of Conrad Asia Energy Ltd** will be held at:

TIME: 9.30am (Singapore time)

DATE: 16 June 2025

AT: Raffles City Convention Centre 80 Bras
Basah Road Singapore 189560

OR VIA: Lumi at <https://meetings.lumiconnect.com/300-307-249-851>

You will need your Voting Access Code (VAC) and Postcode or Country Code to log in. Please see Online Securityholders' Meeting Guide at <https://conradasia.com/investor-centre/>

2024 Annual Report

A copy of Conrad Asia Energy Ltd. 2024 Annual Report, including the Audited Financial Statements, Directors' and Independent Auditor's Reports for the financial year ended 31 December 2024 is available on the Company's website at <https://conradasia.com/investor-centre/>

CONRAD ASIA ENERGY LTD.

ARBN 656 246 678 UEN
201026677K

NOTICE OF ANNUAL GENERAL MEETING 16 JUNE 2025

Notice is hereby given that the Annual General Meeting of Securityholders (**AGM**) of Conrad Asia Energy Ltd. (**Company** or **Conrad**) will be held as a hybrid meeting on **16 June 2025 at 9.30am** (Singapore time) at Raffles City Convention Centre, 80 Bras Basah Road, Singapore 189560 and virtually, with live voting, via <https://meetings.lumiconnect.com/300-307-249-851>

The Explanatory Statement that accompanies and forms part of this Notice of Meeting describes in more detail the matters to be considered at the AGM. Please ensure you read the Explanatory Statement in full.

ANNUAL REPORT

To receive and consider the Annual Report of the Company and its controlled entities for the financial year ended 31 December 2024 which includes the Financial Report and the Directors' and Independent Auditor's Reports.

Note: Agenda Item 1 is meant for discussion only as it does not require formal approval by Securityholders for the Annual Report. Hence, this item on the agenda is not put forward for voting.

RESOLUTION 1 – RE-ELECTION OF MR. MILTIADIAS XYNOGALAS

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

"That Mr. Miltiadis Xynogalas who retires in accordance with Regulation 35.1 of the Company's Constitution, ASX Listing Rule 14.4 and for all other purposes, and being eligible for re-election, be re-elected as a director of the Company."

RESOLUTION 2 – RE-ELECTION OF MR. MARIO TRAVIATI

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

"That Mr. Mario Traviati who retires in accordance with Regulation 35.1 of the Company's Constitution, ASX Listing Rule 14.4 and for all other purposes, and being eligible for re-election, be re-elected as a director of the Company."

RESOLUTION 3 – APPROVAL OF DIRECTORS' EMOLUMENTS FOR 2025

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

"To approve Non-Executive Directors' emoluments up to USD\$500,000 to all directors for the financial year ending 31 December 2025."

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) any Director; or
- (b) an Associate of the Director.

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

- (c) a person as proxy or attorney for a person who is entitled to vote on the resolution in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (d) the chair of the meeting 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
- (e) 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.

RESOLUTION 4 – RE-APPOINTMENT OF AUDITOR

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

"To re-appoint Moore Stephens LLP as the Independent Auditor of the Company and to authorise the Directors of the Company to fix their remuneration."

TO TRANSACT ANY OTHER BUSINESS WHICH MAY BE PROPERLY TRANSACTED AT AN AGM AS SPECIAL BUSINESS

RESOLUTION 5 – AUTHORITY TO ALLOT AND ISSUE SHARES

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

*"That pursuant to Section 161 of the Singapore Companies Act 1967 (the **Act**) and subject to the Company's Constitution and ASX Listing Rule 7.1 and 7.1A, authority be and is hereby given to the Directors of the Company to:*

- (a) *allot and issue shares in the capital of the Company (**Shares**) (whether by way of rights, bonus or otherwise); and/or*
- (b) *make or grant offers, agreements or options (collectively, **Instruments**) that may or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,*

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit;

- (c) *notwithstanding that the authority granted by this Ordinary Resolution has ceased to be in force) issue Shares pursuant to any Instruments made or granted by the Directors while the authority was in force; and*
- (d) *unless revoked or varied by the Company in general meeting, the authority conferred by this Ordinary Resolution shall continue in force:*
 - (i) *until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever earlier; or*

- (ii) *in the case of Shares to be issued in pursuance of instruments, made or granted pursuant to this ordinary resolution, until the issuance of such Shares in accordance with the terms of the instruments.*

If this resolution is not approved by Securityholders at the AGM to be held on 16 June 2025, CRD will not be able to allot and issue any securities from 16 June 2025 (at the conclusion of the AGM) until such authority to allot and issue securities is approved by Securityholders. Resolution 6 will therefore be withdrawn if Resolution 5 is not approved by Securityholders.”

RESOLUTION 6 – APPROVAL OF 10% PLACEMENT CAPACITY (SPECIAL RESOLUTION)

To consider and, if thought fit, pass the following 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 allot and issue Equity Securities up 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 as set out in the Explanatory Statement.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) a person who is expected to participate in 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
- (b) an Associate of that person.

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

- (c) a person as proxy or attorney for a person who is entitled to vote on the resolution in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (d) the chair of the meeting 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
- (e) 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.

If Resolution 5 is not approved by Securityholders at the AGM to be held on 16 June 2025, the Company will not be able to allot and issue any securities from 16 June 2025 (at the conclusion of the AGM) until such authority to allot and issue securities. Resolution 6 will therefore be withdrawn if Resolution 5 is not approved by Securityholders.

RESOLUTION 7 – RATIFICATION OF THE ISSUE OF SECURITIES IN THE PLACEMENT UNDER LISTING RULE 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Securityholders approve and ratify the issue of 9,338,459 CDIs at an issue price of A\$0.65 on 8 May 2025 to institutional and sophisticated investors under the Placement on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”

Voting exclusion statement: The Company will disregard any votes cast in favour of the Resolution by or on behalf of

- (a) a person who participated in the issue of the CDIs or
- (b) is a counterparty to the agreement being approved (namely Placement participants), or
- (c) any associates of those persons.

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

- (d) 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
- (e) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

- | | |
|------|--|
| (f) | a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: |
| (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. |

RESOLUTIONS 8 to 13: In May 2025 the Company conducted a capital raising to raise funds through the issue of fully paid securities in the Company at xxc per security. Resolutions 8 to 13 seek Securityholder approval for the issue of further 4,507,695 securities to the Directors of the Company at A\$0.65 per CDI to raise additional capital under the same terms as the CDIs under the Placement. Voting exclusion statements apply to these resolutions. Please see below

RESOLUTION 8 – APPROVAL FOR THE ISSUE OF SECURITIES TO DIRECTOR MR PETER BOTTEN

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Securityholders approve the issue of up to 353,847 CDIs at an issue price of A\$0.65 per CDI under the Director Placement to Director Mr Peter Botten (and / or his nominee) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”

RESOLUTION 9 – APPROVAL FOR THE ISSUE OF SECURITIES TO DIRECTOR MR MILTOS XYNOGALAS

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Securityholders approve the issue of 707,693 CDIs at an issue price of A\$0.65 per CDI under the Director Placement to Director Mr Miltos Xynogalas (and / or his nominee) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”

RESOLUTION 10 – APPROVAL FOR THE ISSUE OF SECURITIES TO DIRECTOR MR DAVID JOHNSON

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Securityholders approve the issue of 61,539 CDIs at an issue price of A\$0.65 per CDI under the Director Placement to Director Mr David Johnson (and / or his nominee) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”

RESOLUTION 11 – APPROVAL FOR THE ISSUE OF SECURITIES TO DIRECTOR MR PAUL BERNARD

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Securityholders approve the issue of 1,200,000 CDIs at an issue price of A\$0.65 per CDI under the Director Placement to Director Mr Paul Bernard (and / or his nominee) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”

RESOLUTION 12 – APPROVAL FOR THE ISSUE OF SECURITIES TO DIRECTOR MR JEREMY BREST

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Securityholders approve the issue of 1,415,385 CDIs at an issue price of A\$0.65 per CDI under the Director Placement to Director Mr Jeremy Brest (and / or his nominee) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”

RESOLUTION 13 – APPROVAL FOR THE ISSUE OF SECURITIES TO DIRECTOR MR MARIO TRAVIATI

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Securityholders approve the issue of 769,231 CDIs at an issue price of A\$0.65 per CDI under the Director Placement to Director Mr Mario Traviati (and / or his nominee) on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice.”

Voting exclusion statement Resolutions 8 - 13: The Company will disregard any votes cast in favour of the Resolutions by or on behalf of

- (a) the Directors to whom the securities are proposed to be issued (and / or their nominees);
- (b) any associates of the Directors named in sub-paragraph (a); and
- (c) any other person who will receive a material benefit of the proposed issue of the securities (except a benefit solely by reason of being a Securityholder and/or his nominee(s); and
- (d) any associate of the recipients or person who will receive a material benefit as a result of the proposed issue of securities.

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

- (e) 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
- (f) the Chair of the Meeting 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
- (g) 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.

If Resolution 5 is not approved by Securityholders at the AGM to be held on 16 June 2025, the Company will not be able to allot and issue any securities from 16 June 2025 (at the conclusion of the AGM) until such authority to allot and issue securities. Resolutions 8 to 13 will therefore be withdrawn if Resolution 5 is not approved by Securityholders.

FURTHER INFORMATION

All Resolutions will be decided by a Poll.

Each Resolution considered at the Meeting will be conducted by a Poll. The Board considers voting by a poll to be in the interests of the Securityholders as a whole and ensures the views of as many Securityholders as possible are represented at the Meeting. Securityholders who are unable to attend the Meeting are encouraged to vote in advance of the Meeting. CDI holders are encouraged to submit their Voting Instruction form in advance of the meeting so their underlying Shares can be voted on their behalf.

Your Vote is important

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

Voting Eligibility

The Directors have determined in accordance with the Company's Constitution that the persons eligible to vote at the Meeting are those who are registered Securityholders at 7.00pm (Singapore time) on 14 June 2025.

CHESS Depositary Interests

CDI holders are invited to attend and speak at the Meeting but are not entitled to vote at the Meeting. In order to have votes cast at the Meeting on their behalf, CDI holders must complete, sign and return the Voting Instruction Form as per

the information below so that CHES Depositary Nominees Pty Ltd (CDN) can vote the underlying Shares on their behalf.

HOW TO VOTE

Securityholders can vote on the Resolutions by:

- Submitting their vote before the meeting either online or using the Voting Instruction form; or
- during the live meeting.

Members are encouraged to lodge their vote prior to the meeting by visiting <http://www.votingonline.com.au/crd2025agm> and follow the instructions **no later than 72 hours before the commencement of the meeting which is 9.30am (Singapore time) on Friday 13 June 2025**. Voting Instruction Forms received after this time will **not** be effective for the scheduled meeting.

You may also lodge completed Voting Instruction Forms:

By mail to:	Boardroom Pty Limited GPO Box 3993 Sydney NSW 2001 Australia
In Person* at:	Boardroom Limited Level 8, 210 George Street Sydney NSW 2000 Australia * during business hours Monday to Friday (9.00am – 5.00pm Australian Eastern Standard Time) and subject to public health orders and restrictions.

In accordance with the Company’s Constitution:

- (a) a Securityholder who is not a relevant intermediary may appoint up to two proxies to attend, speak and vote at the general meeting. Where such Securityholder’s instrument of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no proportion is specified, the first-named proxy shall be deemed to represent 100% of the shareholding to which the instrument of proxy relates, and the second-named proxy shall be deemed to be an alternate to the first-named proxy; and
- (b) a Securityholder who is a relevant intermediary may appoint more than two proxies to attend, speak and vote at the general meeting, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Securityholder, and the number and class of Shares in relation to which each proxy has been appointed shall be specified in the instrument of proxy.

A proxy need not be a Securityholder.

Voting intentions of the Chairman of the Meeting

The Chairman of the Meeting intends to vote all available proxies in favour of all resolutions.

If you complete a proxy form that authorises the Chairman of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes as to give the Chair directions on how your vote should be cast, then you will have been taken to have expressly authorised the Chairman to exercise your proxy on resolutions 1 to 13 inclusive. In accordance with this express authority provided by you, the Chairman intends to vote in favour of resolutions 1 to 13 inclusive. If you wish to appoint the Chairman of the meeting as your proxy, and you wish to direct them on how to vote, please tick the appropriate boxes on the form.

QUESTIONS AND COMMENTS FROM SECURITYHOLDERS

Conrad welcomes questions from Securityholders to the Company or the Company’s auditor in the lead up to and during the AGM. In the interests of all participants, please confine your questions to matters being considered at the AGM that

are relevant to Securityholders as a whole. It may not be possible to respond to all questions during the AGM and a number of similar questions may be grouped together and answered by the Chairman or management.

Before the Meeting

Securityholders may submit written questions to the Company or the Company's auditor in advance of the AGM by email to the Company at investors@conradasia.com or by post to the Company's share registry (see address details above). Questions must be received by the Company no later than five (5) business days before the AGM i.e. by 9 June 2025.

During the Meeting

Securityholders will have a reasonable opportunity to ask questions during the AGM, including the opportunity to ask questions of the Company's auditor.

COMMUNICATION WITH SECURITYHOLDERS

By signing up to receive e-communications you will be helping to reduce print, paper and postage costs and the associated environmental impact. To sign up for e-communications visit <https://www.investorserve.com.au/>. In line with our commitment to the environment and sustainability, unless you elect otherwise, we will provide our Annual Reports to you by making them available on our website at <https://conradasia.com/investor-centre/>.

Dated: 16 May 2025

By order of the Board

Eryl Baron, ASX Communications Person

ANNUAL GENERAL MEETING EXPLANATORY STATEMENT

This Annual General Meeting (**AGM**) Explanatory Statement has been prepared for the information of Securityholders in connection with the business to be conducted at the AGM.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Securityholders in deciding whether or not to pass the Annual General Meeting Resolutions.

ANNUAL REPORT

General

The first agenda item is to receive the Annual Report of the Company for the year ended 31 December 2024. The Annual Report is available on the Company's website and a printed copy has been sent to those Securityholders who requested it.

Securityholders present at the Annual General Meeting will be provided with a reasonable opportunity to:

- (a) ask questions or make comments to the Directors present on the management of the Company and Remuneration Report; and
- (b) ask questions or make comments to the Auditor about the conduct of the audit and the preparation and content of the Auditor's Report.

No resolution is required to adopt the Annual Report.

Securityholders who are unable to attend the Annual General Meeting are able to submit written questions to the Chairman or the auditor about:

- (a) the preparation and the content of the 2024 Auditor's Report;
- (b) the conduct of the 2024 audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the 2024 financial statements; and
- (d) the independence of the Auditor in relation to the conduct of the 2024 audit.

The questions will need to be submitted no later than five (5) business days before the Annual General Meeting to the Company at the Company's Registered Office or via email to investors@conradasia.com.



RESOLUTIONS 1 AND 2 - RE-ELECTION OF DIRECTORS

General

In accordance with ASX Listing Rule 14.5, an ASX-listed company must hold an election of directors at each annual general meeting. Further, in accordance with ASX Listing Rule 14.4 and the Company's Constitution, a director must not hold office (without re-election) past the third annual general meeting following the director's appointment.

Accordingly, Mr. Miltiadis Xynogalas and Mr. Mario Traviati retire by way of rotation and, being eligible, stand for re-election at this meeting as Directors in accordance with Regulation 35.1 of the Constitution of the Company.

Background information on each of the directors is provided below:

Director Experience	
 	<p>Miltos Xynogalas, Managing Director</p> <p>Appointed: 15 October 2012</p> <p>Miltos is a Geoscientist with over 35 years of upstream experience with over half of it gained in Indonesia. Prior to founding Conrad, Miltos worked for Shell International, Premier Oil and Transworld Oil in various roles ranging from technical and operational to supervisory and managerial.</p> <p>The main focus of his career has been exploration and development projects and more recently business development, particularly in Indonesia. During his career, Miltos has been involved in major hydrocarbon discoveries in Southeast Asia and West Africa.</p>
	<p>Mario Traviati, Non-Executive Director</p> <p>Appointed: 31 May 2019</p> <p>Mario has close to four decades of experience in working, analysing and investing in energy projects around the world. He currently holds the role of Advisor to the Board – Corporate Development at Pantheon Resources (London AIM listed company). Previously, he was the Founding Partner and Vice President of Business Development for Great Bear Petroleum (acquired by Pantheon Resources) which operates oil and gas properties on the North Slope of Alaska.</p> <p>Mario was the first Vice President – Head of Energy Research Asia-Pacific at Merrill Lynch Inc., where he supervised Merrill Lynch's research efforts throughout 10 countries in Asia-Pacific covering the oil and gas; utilities; refining and marketing and petrochemicals sectors.</p> <p>Prior to Merrill Lynch, Mario served as Director of Energy Research at HSBC Securities, and as a Senior Energy Analyst with ANZ Securities.</p> <p>Mario began his oil and gas career working in exploration with Woodside Petroleum.</p>

Board Recommendation

Based on Mr. Xynogalas's relevant experience and qualifications, the members of the Board, in the absence of Mr. Xynogalas, support the re-election of Mr. Xynogalas as a director of the Company and recommend that Securityholders vote in favour of Resolution 1.

Based on Mr. Traviati's relevant experience and qualifications, the members of the Board, in the absence of Mr. Traviati, support the re-election of Mr. Traviati as a director of the Company and recommend that Securityholders vote in favour of Resolution 2.

The Chairman intends to exercise all available proxies in favour of Resolutions 1 and 2.

RESOLUTION 3 - APPROVAL OF DIRECTOR EMOLUMENTS FOR 2025

Ordinary Resolution 3 is to seek approval to pay Directors' emoluments up to US\$500,000 to the Directors (other than the Chief Executive Officer, Miltiadis Xynogalas and the Chief Operating Officer, David Antony Johnson, who are paid salaries as executives), as Non-Executive Director fees for the financial year ended 31 December 2025.

If Resolution 3 is passed, the maximum aggregate amount of directors' fees that may be paid to all of the Non-Executive Directors ("NEDs") is US\$500,000 per annum. This does not mean that the Company must utilise the entire maximum amount approved for non-executive Directors' fees in each year, and actual Directors' emoluments for 2024 were US\$351,000.

The amount of directors' fees requested to be approved for 2025 remains unchanged from the total amount payable to Non-Executive Directors as set out in the Company's Prospectus dated 9 September 2022 and lodged with the ASX on 25 October 2022 (see page 106 of the Prospectus) and there is no change to the fee structure for existing and re-elected non-executive Directors.

However, the Board considers that it is reasonable and appropriate to establish this amount to provide the Company with the ability to pay NEDs remuneration levels commensurate with market rates and as necessary to attract and retain Directors of the highest calibre.

Voting

Note that a voting exclusion applies to this Resolution in the terms set out in the Notice. Securityholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on this Resolution

Board Recommendation

The Non-Executive Directors do not give a recommendation on Resolution 3 in view of their personal interest in the resolution. Mr Miltiadis Xynogalas recommends that Securityholders vote in favour of Resolution 3.

RESOLUTION 4 – RE-APPOINTMENT OF AUDITOR

Moore Stephens LLP, and its associates in Singapore, is a leading accounting and consulting association in. Moore Stephens LLP Singapore's goal is to look beyond numbers and compliance issues, to provide its clients with imaginative and practical advice to resolve problems and help them achieve their business goals.

Moore Stephens LLP was appointed as the Company's Auditor in December 2019. The Board, in consultation with the Audit Committee, is of the view that re-appointing Moore Stephen's LLP is in the best interests of the Company and would like to re-appoint Moore Stephens LLP as the Independent Auditor of the Company and to authorise the Directors of the Company to fix their remuneration for 2025.

The Chairman of the Meeting intends to vote all undirected proxies in favour of this Resolution.

The Board recommends that Securityholders vote in favour of this Resolution.

RESOLUTION 5 - AUTHORITY TO ALLOT AND ISSUE SHARES

Section 161 of the Singapore Companies Act 1967 requires that the issue of any new Shares or other securities in the Company be approved by Securityholders. Resolution 4 therefore seeks approval for the Directors to be empowered with the authority to issue Shares or convertible securities in the Company, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares from the date of the Meeting to the conclusion of the next annual general meeting of the Company or the date by which next annual general meeting for the Company is required by law to be held, whichever is the earlier, subject to the provisions of ASX Listing Rules 7.1 and 7.1A (should resolution 5 be approved).

This authority will, unless revoked or varied at a general meeting of the Company, expire at the conclusion of the next annual general meeting of the Company.

If this resolution is not approved by Securityholders at the AGM to be held on 16 June 2025, CRD will not be able to allot

and issue any securities as from 16 June 2025 (at the conclusion of the AGM) until such authority to allot and issue securities is approved by Securityholders. Resolution 6 will therefore be withdrawn if Resolution 5 is not approved by Securityholders.

RESOLUTION 6 – APPROVAL OF 10% PLACEMENT CAPACITY UNDER ASX LISTING RULE 7.1A

Approval of Additional 10% Placement Capacity

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

Under ASX Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Capacity**).

An 'eligible entity' under ASX Listing Rule 7.1A is one which, at the date of the resolution, is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity for these purposes.

This Resolution seeks Securityholder approval by way of special resolution for the Company to have the additional 10% Placement Capacity provided for in ASX Listing Rule 7.1A to issue equity securities without Securityholder approval.

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

If this Resolution is not passed, the Company will not be able to access the additional 10% Placement Capacity to issue equity securities without Securityholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Securityholder approval set out in ASX Listing Rule 7.1.

The number of Equity Securities which may be issued pursuant to the 10% Placement Capacity

This Resolution is a special resolution and therefore requires approval of 75% of the votes cast by Securityholders present and entitled to vote.

The exact number of additional equity securities that the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula set out in ASX Listing Rule 7.1A.

(A x D) - E

where:

A = is the number of Shares on issue 12 months immediately preceding the date of issue or agreement (**Relevant Period**),

- plus the number of fully paid Shares issued in the Relevant Period under an exception in ASX Listing Rule 7.2 other than exceptions 9, 16 or 17,
- plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under ASX Listing Rules 7.1 or 7.4,
- plus the number of fully paid Shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the Relevant Period; or

- the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rules 7.1 or 7.4,
- plus the number of partly paid Shares that became fully paid in the Relevant Period,
- less the number of fully paid Shares cancelled in the Relevant Period.

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

D = 10%.

E = the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by Securityholders under ASX Listing Rule 7.4.

Special information required by ASX Listing Rule 7.3A

If the Resolution is passed, the 10% placement capacity will be valid during the period from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date on which the Company receives approval by Securityholders for a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) (**Approval Period**).

Minimum price

As required by Listing Rule 7.1A.3 the equity securities to be issued will be in an existing class of quoted securities and will be issued for cash consideration at an issue price per equity security of not less than 75% of the volume weighted average market price for securities in that class calculated over the 15 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; or
- (ii) if the equity securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the equity securities are issued.

Risk of economic and voting dilution to existing Securityholders

If this Resolution is approved by Securityholders and the Company issues equity securities, the existing Securityholders' economic and voting interests in the Company will be diluted. There is a risk that:

- (i) the market price of the Company's equity securities in that class may be significantly lower on the issue of equity securities than on the date the 10% Placement Capacity was approved; and
- (ii) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date.

The table below sets out the potential dilution scenarios (**Dilution Table**) to existing Securityholders calculated in accordance with the formula in ASX Listing Rule 7.1A.2 based on a closing Security price of A\$0.97 on the ASX on 4 April 2024. The Dilution Table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Securityholder approval (for example, a pro rata entitlements issue to all Securityholders) or future specific placements under Listing Rule 7.1 that are approved at a future Securityholders' Meeting; and

- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable A in Listing Rule 7.1.A.2		\$ 0.3750 50% decrease in issue price		\$ 0.7500 Issue Price		\$ 1.5000 100% increase in issue price	
Current Variable A	10% Voting Dilution	17,922,771		17,922,771		17,922,771	
179,227,712	Funds Raised	\$ 6,721,039	\$	13,442,078	\$	26,884,157	\$
50% increase in Current Variable A	10% Voting Dilution	26,884,157		26,884,157		26,884,157	
268,841,568	Funds Raised	\$ 10,081,559	\$	20,163,118	\$	40,326,235	\$
100% increase in current Variable A	10% Voting Dilution	35,845,542		35,845,542		35,845,542	
358,455,424	Funds Raised	\$ 13,442,078	\$	26,884,157	\$	53,768,314	\$

*\$ in the table above refers to Australian dollars.

The Dilution Table has been prepared on the following assumptions:

- the "issue price at current market price" is the closing price of Securities on the ASX on 27 March 2025;
- Variable "A" is 179,227,712 the current number of CDIs on issue at 27 March 2025;
- the Company issues the maximum number of equity securities available under the 10% Placement Capacity;
- the table shows only the effect of issues of equity securities under 10% placement capacity, not under the 15% placement capacity under ASX Listing Rule 7.1;
- no Performance Rights are exercised and exchanged into Securities before the date of issue of equity securities;
- the 10% voting dilution reflects the aggregate percentage dilution against the issued security capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
- the table does not show an example of dilution that may be caused to a particular Securityholder by reason of the placements under the 10% Placement Capacity, based on that Securityholder's holding at the date of the Annual Meeting;
- the issue of equity securities under the 10% Placement Capacity consists only of fully paid ordinary Securities in the Company; and
- "Funds Raised" are before any capital raising costs which may be incurred.

10% Placement Period

Securityholder approval under the 10% Placement Capacity is valid from the date of the Annual Meeting at which approval is obtained and expires on the earliest to occur of:

- the date which is 12 months after the date of the Annual Meeting at which the approval was obtained;
- the time and date of the Company's next Annual Meeting; or
- the time and date of the approval by Securityholders of a transaction under ASX Listing Rule 11.1.2

(a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

Purpose of the Additional 10% placement capacity

Whilst the Company does not have any immediate plans to issue equity securities under the 10% Placement Capacity, the Company may seek to issue equity securities under the 10% Placement Capacity to raise funds for working capital, investing activities (including possible complementary business acquisitions if any are identified and approved by the Board), meet financing commitments or capital management activities deemed by the Board to be in the best interests of the Company.

The Company will comply with any disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon the issue of any equity securities under ASX Listing Rule 7.1A.

Allocation Policy

The Company's allocation policy is dependent upon the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. The identity of allottees of equity securities will be determined on a case-by-case basis having regard to factors including but not limited to the following:

- the methods of raising funds that are then available to the Company;
- the effect of the issue of the equity securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from professional and corporate advisers (if applicable).

Allottees under the 10% Placement Capacity have not been determined as at the date of this Notice of Meeting but may include existing and/or new Securityholders who are not related parties or associates of a related party of the Company.

Previous Issue of Securities under ASX Listing Rule 7.1A

The Company has not previously issued securities under ASX Listing Rule 7.1A. At the date of this Notice of Meeting the Company has not invited and has not determined to invite any particular existing Securityholder or an identifiable class of existing Securityholder to participate in an offer under ASX Listing Rule 7.1A. Accordingly, no existing Securityholder will be excluded from voting on this Resolution.

Compliance with ASX Listing Rules 7.1A.4 and 3.10.3

When the Company issues equity securities pursuant to the 10% Placement Capacity, it will give ASX:

- a list of the names of the persons to whom the Company issues the equity securities and the number of equity securities allotted to each (not for release to the market), in accordance with ASX Listing Rule 7.1A.4; and
- the information required by ASX Listing Rule 3.10.3 for release to the market.

The Chairman of the Meeting intends to vote all undirected proxies in favour of this Resolution.

The Board recommends that Securityholders vote in favour of this Resolution.

BACKGROUND TO PLACEMENT AND RESOLUTIONS 8 TO 13 (INCLUSIVE)

In May 2025 the Company announced a two-tranche Placement to raise up to approximately A\$9 million through the issue of CDIs over fully paid ordinary shares to take place in two tranches:

- A **"Tranche 1 Placement"** to raise approximately A\$6.1 million through the issue of approximately 9.3 million new CDIs utilising Conrad's existing placement capacity under ASX Listing Rule 7.1; and
- A **"Tranche 2 Placement"** to raise approximately A\$2.9 million through the issue of approximately 4.5 million new CDIs to all Directors of Conrad, subject to CDI holder approval.

Refer to the Company's ASX announcement dated 5 May 2025 for further details of the Placement.

RESOLUTION 7 - RATIFICATION OF THE ISSUE OF SECURITIES IN THE PLACEMENT UNDER LISTING RULE 7.1

The Company seeks Securityholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the CDIs under the Placement.

Resolution 7 seeks Securityholder ratification pursuant to Listing Rule 7.4 of the issue of 9,338,459 CDIs under the Placement to institutional and sophisticated investors pursuant to the Company's capacity under Listing Rule 7.1.

Listings Rules 7.1 and 7.4

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 Securityholders over any 12-month period to 15% of the CDIs it had on issue at the start of that period.

Additionally, given the Placement does not fit within any of the exceptions and it has not yet been approved by Securityholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further CDIs without Securityholder approval under Listing Rule 7.1 for the 12-month period following the date on which the Company issued the CDIs under the Placement.

Listing Rule 7.4 allows the Securityholders of a 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 Securityholder approval under the relevant rule.

The Company wishes to retain as much flexibility as possible to issue additional CDIs into the future without having to obtain Securityholder approval for such issues under Listing Rule 7.1 and therefore seeks Securityholder approval to ratify the issue of the CDIs under the Placement for the purposes of Listing Rule 7.4.

If Resolution 7 is passed, the CDIs issued under the Placement will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of CDIs the Company can issue without Securityholder approval under Listing Rule 7.1 for the 12-month period following the date the Company issued the CDIs under the Placement.

If Resolution 7 is not passed, the CDIs issued under Listing Rule 7.1 will be included in calculating the Company's 15% limit under that rule in each case, effectively decreasing the number of CDIs the Company can issue without Securityholder approval under Listing Rule 7.1 for the period noted immediately above.

Information Requirements – Listing Rule 7.5

In accordance with ASX Listing Rule 7.5, which contains requirements as to the contents of a notice sent to Securityholders for the purposes of ASX Listing Rule 7.4, the following information is provided to Securityholders:

No. of securities issued	9,338,459 CDIs.
Issue price per security	\$0.65 per CDI.
Date of Issue	9 May 2025
Recipients of issue	The Shares were issued to participants who were determined on the basis of applications received from institutional, sophisticated, professional or qualified investors who are clients of the Lead Managers and Bookrunners, Wilsons Corporate Finance Limited and Bell Potter Securities Limited .

The Company confirms that no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company's shares, advisers of the Company or associates of any of these parties were issued more than 1% of the issued capital of the Company.

Terms of securities CDIs over fully paid shares ranking pari-passu with other existing fully paid ordinary shares in the Company. The CDIs were not issued under an agreement.

Use of funds raised Funds raised from Placement will support General Project Costs, Administrative Expenses and Placement costs.

Voting Exclusion A voting exclusion applies in respect of Resolution 7 as set out in the Notice of Meeting.

RESOLUTIONS 8 to 13– PROPOSED ISSUE OF SECURITIES TO DIRECTORS

On 5 May 2025 the Company announced that it had received firm commitments from sophisticated and accredited investors to raise A\$9.0 million (before costs) through a placement of 13.8million CDIs over fully paid ordinary shares at A\$0.65 per CDI under the Company's Listing Rule 7.1 capacity.

The Company is proposing to issue the following CDIs under the Director Placement to the Directors (or their nominees), subject to obtaining Securityholder approval under Listing Rule 10.11:

- (a) up to 353,847 securities to Mr Peter Botten (or his nominee(s)) (the subject of Resolution 8);
- (b) up to 707,693 securities to Mr Xynogalas (or his nominee(s)) (the subject of Resolution 9);
- (c) up to 61,359 securities to Mr David Johnson (or his nominee(s)) (the subject of Resolution 10);
- (d) up to 1,200,000 securities to Mr Paul Bernard (or his nominee(s)) (the subject of Resolution 11);
- (e) up to 1,415,385 securities to Mr Jeremy Brest (or his nominee(s)) (the subject of Resolution 12); and
- (f) up to 769,213 securities to Mr Traviati (or his nominee(s)) (the subject of Resolution 13).

Resolutions 8 to 13 (inclusive) are ordinary resolutions.

The Chairman intends to exercise all available proxies in favour of Resolutions 8 to 13 (inclusive).

Information Requirements - ASX Listing Rules 10.11 and 10.13

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

- (a) 10.11.1 - a related party;
- (b) 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;
- (c) 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;
- (d) 10.11.4 - an associate of a person referred to in ASX Listing Rules 10.11.1 to 10.11.3; or
- (e) 10.11.5 - a person whose relationship with the company or a person referred to in ASX 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 securityholders, unless it obtains the approval of its securityholders.

The proposed issue of CDIs under the Director Placement to Directors Mr Peter Botton, Mr Miltos Xynogalas, Mr David Johnson, Mr Paul Bernard, Mr Jeremy Brest and Mr Mario Traviati (and/or their nominee) falls within Listing Rule 10.11.1 and non-related parties falls under Listing Rule 10.11.2 and does not fall within any of the exceptions in ASX Listing Rule 10.12. It therefore requires the approval of Securityholders under ASX Listing Rule 10.11.1.

Resolutions 8 to 13 (inclusive) seek Securityholder approval for the purposes of Listing Rule 10.11 and for all other purposes to allow the relevant Director (or his nominee(s)) to be issued CDIs under the Director Placement.

If Resolutions 8-13 (inclusive) are passed, the Company will be able to proceed with the issue of CDIs to the relevant Directors (or his nominee(s)) and if all of those Resolutions are passed, the Company will raise up to A\$2,930,000 from the issue of CDIs to the Directors (or their nominee(s)). Also, ASX Listing Rule 7.2 Exception 14 will apply, and the entity does not require separate Securityholder approval under ASX Listing Rule 7.1 or 7.1A. The issue of securities to the directors will not be subject to the 15% and 10% placement capacity limits.

If each of Resolutions 8 to 13 (inclusive) are not passed, the Company will be unable to proceed with the issue of CDIs to the relevant Director (or his nominee(s)) and the Company will not raise funds from that proposed issue of CDIs under the Director Placement.

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to these Resolutions 8-13

(a) [Director Names] fall within the category set out in ASX Listing Rule 10.11.1 as they are a related party of the Company by virtue of being directors.

(b) The number of CDIs to be issued to each of the Directors will be as follows:

Director	No. of securities	Consideration at A\$0.65 per security
Mr Peter Botton	353,847	A\$230,000
Mr Miltos Xynogalas	707,693	A\$460,000
Mr David Johnson	61,539	A\$40,000
Mr Paul Bernard	1,200,000	A\$780,000
Mr Jeremy Brest	1,415,385	A\$920,000
Mr Mario Traviati	769,231	A\$500,000
Total	4,507,695	A\$2,930,000

(c) The CDIs will rank equally in all respects with the Company's existing CDIs on issue.

(d) The CDIs will be issued to the Directors (and/or their nominees) no later than 1 month after the date of

the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).

- (e) The Company intends to use the proceeds from the issue of the CDIs to support General Project Costs, Administrative Expenses and Placement costs.
- (f) The issue of the CDIs is not intended to remunerate or incentivise the Directors.
- (g) A voting exclusion statement is included in the Notice of Meeting for Resolutions 8-13 (inclusive) as set out in the Notice of Meeting.

If Resolutions 8-13 are passed, the Company will be able to proceed to issue to the Directors (and/or their nominees) 4,507,695 CDIs under ASX Listing Rule 10.11, approval is not required under ASX Listing Rule 7.1.

The Directors make no recommendation in relation to Resolutions 8-13.

For personal use only

GLOSSARY

Act means Singapore Companies Act 1967

Annual General Meeting/Meeting means the meeting convened by the Notice of Annual General Meeting.

Annual General Meeting Proxy Form means the proxy form accompanying the Notice of Annual General Meeting.

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

Associate has the meaning given to that term 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 official 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.

CDI means a CHESS Depositary Interest over fully paid ordinary shares in the capital of the Company.

Chair means the chair of the Meeting.

CHESS means the Clearing House Electronic Subregister System operated in accordance with the Corporations Act.

Company means Conrad Asia Energy Ltd (ARBN 656 246 678, UEN 201026677K).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth)

Directors means the current directors of the Company.

Director Placement means the issue of 4.5million CDIs over fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Placement.

Explanatory Statement means the explanatory statement accompanying the Notice of Annual General Meeting.

Notice of Annual General Meeting/Notice means this notice of meeting including the Annual General Meeting Explanatory Statement and the Annual General Meeting Proxy Form.

Placement means the issue of 9.3million CDIs over fully paid ordinary shares in the capital of the Company at an issue price of A\$0.65 per CDI to new and existing institutional and sophisticated investors under a placement announced on 5 May 2025.

Proxy Form means the proxy form accompanying the Notice by way of email where the Securityholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Securityholder has not elected to receive notices by email.

Regulation means a regulation in the Constitution.

Resolution means a resolution set out in the Notice of Annual General Meeting.

Share means a fully paid ordinary share in the capital of the Company, or a CDI in respect of that Share.

Security means a Share or CDI.

Securityholder means a registered holder of a Security in the Company.

US\$ means United States dollars.

Online Meeting Guide

CONRAD ASIA ENERGY LTD AGM

16th June 2025, 11:30am (AEST)

Attending the meeting virtually

Those attending online will be able to view a live webcast of the meeting.
Shareholders and Proxyholders can ask questions and submit votes in real time.



Scan to join the meeting

To participate online, visit <https://meetings.lumiconnect.com/300-307-249-851> on your smartphone, tablet or computer.

You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

To log in, you may require the following information:

Meeting ID: 300-307-249-851

Australian residents
Voting Access Code
(VAC)

Postcode
(postcode of your
registered address)

Overseas residents
Voting Access Code
(VAC)

Country Code
(three-character country code)
e.g. New Zealand - **NZL**; United
Kingdom - **GBR**; United States of
America - **USA**; Canada - **CAN**

**A full list of country codes can be
found at the end of this guide.**

Appointed Proxies

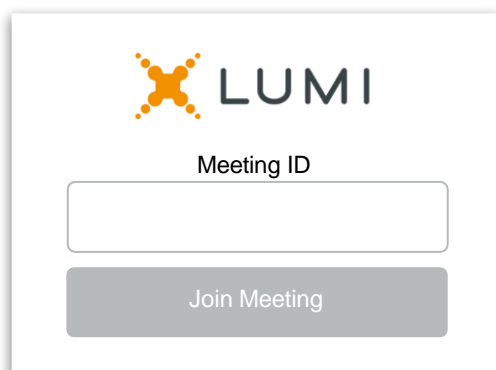
To receive your unique username and
password, please contact Boardroom
on 1300 737 760.

Guests

To register as a guest, you will need to
enter your name and email address.

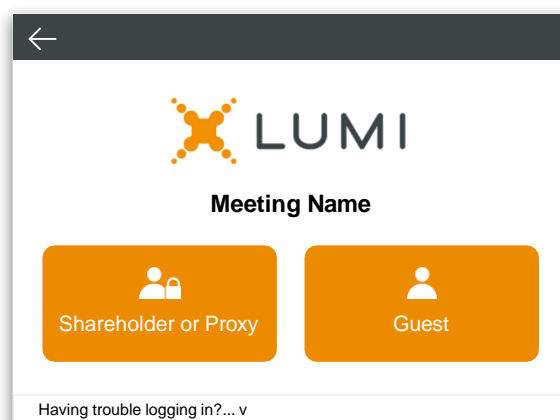
Registering for the meeting

- 1 To participate in the meeting, follow the direct link at the top of the page.
Alternatively, visit **meetings.lumiconnect.com** and enter the unique 12-digit Meeting ID, provided above.



The screenshot shows the LUMI logo at the top. Below it is the label "Meeting ID" followed by a text input field. At the bottom is a grey button labeled "Join Meeting".

- 2 To proceed into the meeting, you will need to read and accept the Terms and Conditions and select if you are a Shareholder / Proxy or a Guest. Note that only shareholders and proxies can vote and ask questions in the meeting.



The screenshot shows the LUMI logo at the top. Below it is the label "Meeting Name" followed by a text input field. At the bottom are two orange buttons: "Shareholder or Proxy" (with a person and lock icon) and "Guest" (with a person icon). At the very bottom is a link: "Having trouble logging in?... v".

3 To register as a Shareholder, enter your VAC and Postcode or Country Code and press Sign in.

To register as a Proxyholder, you will need your username and password as provided by Boardroom. In the 'VAC/Username' field enter your username and in the 'Postcode/Country Code/Password' field enter your password

and press Sign in.

The screenshot shows the LUMI mobile app interface for registration. At the top is a back arrow and the LUMI logo. Below the logo is the heading 'Meeting Name'. There are two input fields: 'VAC/Username *' and 'Postcode/Country Code/Password *'. At the bottom, there is a link 'Having trouble logging in?... v' and an orange 'Sign in' button.

To register as a Guest, enter your name and other requested details and press Continue.

The screenshot shows the LUMI mobile app interface for guest registration. At the top is a back arrow and the LUMI logo. Below the logo is the heading 'Meeting Name'. There are three input fields: 'First Name *', 'Last Name *', and 'Email *'. At the bottom, there is a link 'Having trouble logging in?... v' and an orange 'Continue' button.

Watching the meeting

On a desktop/laptop device, you will see the home tab on the left, which displays the meeting title and instructions. The webcast will appear automatically on the right. Press play and ensure your device is not muted.



You can watch the webcast full screen, by selecting the full screen icon.



To reduce the webcast to its original size, select the minimise icon.

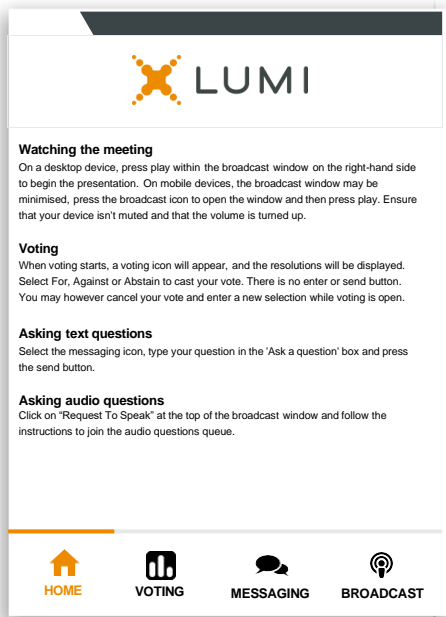
The screenshot shows the LUMI desktop web interface. On the left is a sidebar with a 'Close' button at the top and three tabs: 'HOME' (selected), 'VOTING', and 'MESSAGING'. The main content area has the LUMI logo at the top. Below it is the heading 'Watching the meeting' followed by instructions. Then there is a 'Voting' section with instructions, followed by an 'Asking text questions' section, and finally an 'Asking audio questions' section. At the bottom, there is a meeting ID 'MEETING ID XXX-XXX-XXX-XXX' and the LUMI logo.

The screenshot shows the LUMI desktop web interface with the broadcast window. At the top is a 'BROADCAST' header with a microphone icon, a 'Request to Speak' button, and a full screen icon. Below the header is a large video player showing a man speaking at a podium. At the bottom of the video player is a black bar.

5 On a mobile device, select the Broadcast icon at the bottom of the screen to open the webcast. Press play and ensure your device is not muted.


During the meeting, mobile users can minimise the webcast at any time by selecting one of the other icons in the menu bar.

You will still be able to hear the meeting while the broadcast is minimised. Selecting the Broadcast icon again will reopen the webcast.

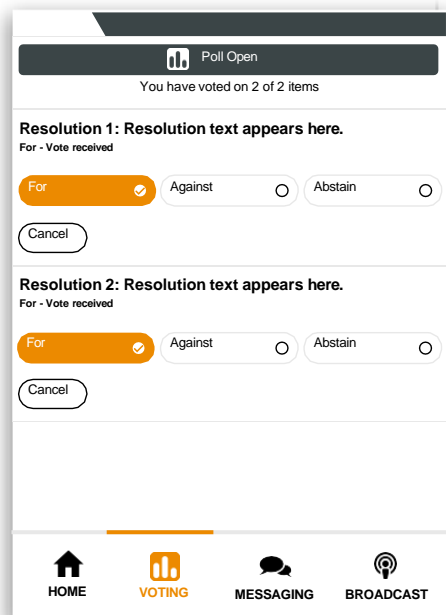
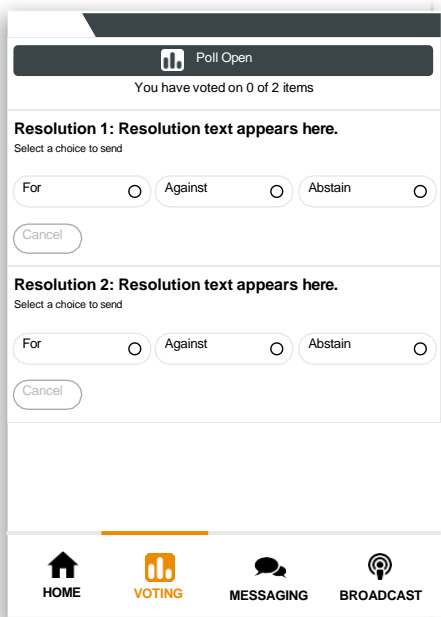


Voting



6 When the Chair declares the poll open:

- A voting icon  will appear on screen and the meeting resolutions will be displayed.
- To vote, select one of the voting options. Your response will be highlighted.
- To change your vote, simply select a different option to override.

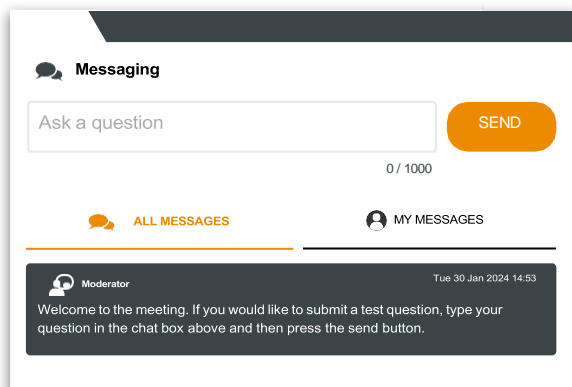
There is no need to press a submit or send button. Your vote is automatically counted. Votes may be changed up to the time the Chair closes the poll.



Text Questions

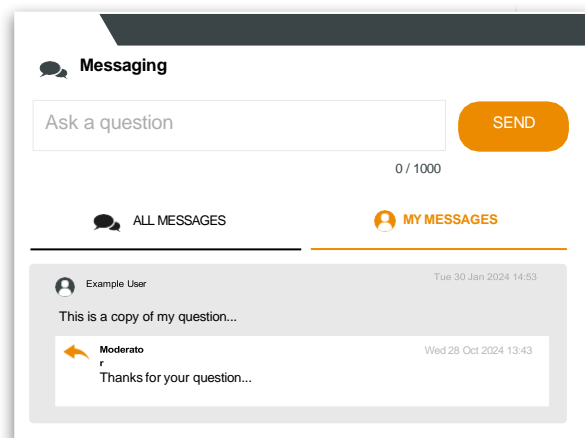
- 7 To ask a written question, tap on the messaging icon , type your question in the box at the top of the screen and press the send button .

Confirmation that your message has been received will appear.



- 8 Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.

A copy of your sent questions, along with any written responses, can be viewed by selecting "MY MESSAGES".



Audio Questions

If you are a shareholder or proxy you can ask a verbal question. Dial by your location below:

+61 7 3185 3730 Australia
+61 8 6119 3900 Australia
+61 8 7150 1149 Australia
+61 2 8015 6011 Australia
+61 3 7018 2005 Australia

Find your local number:

<https://us06web.zoom.us/j/kbuBC7fhOb>

Once dialled in you will be asked to enter a meeting ID.

Please ensure your webcast is muted before joining the call.

You will be asked for a participant pin however simply press # to join the meeting. You will be muted upon entry. To ask a question press *9 to signal the moderator. Once your question has been answered your line will be muted. Feel free to either hang up or stay on the line. For additional questions press *9 to signal the operator.

Country Codes - Boardroom

For overseas shareholders, select your country code from the list below and enter it into the password field.

For personal use only

ABW	Aruba	DOM	Dominican Republic	LAO	Lao Pdr	QAT	Qatar
AFG	Afghanistan	DZA	Algeria	LBN	Lebanon	REU	Reunion
AGO	Angola	ECU	Ecuador	LBR	Liberia	ROU	Romania Federation
AIA	Anguilla	EGY	Egypt	LBY	Libyan Arab Jamahiriya	RUS	Russia
ALA	Aland Islands	ERI	Eritrea	LCA	St Lucia	RWA	Rwanda
ALB	Albania	ESH	Western Sahara	LIE	Liechtenstein	SAU	Saudi Arabia
AND	Andorra	ESP	Spain	LKA	Sri Lanka	SDN	Sudan
ANT	Netherlands Antilles	EST	Estonia	LSO	Kingdom of Lesotho	SEN	Senegal
ARE	United Arab Emirates	ETH	Ethiopia	LTU	Lithuania	SGP	Singapore
ARG	Argentina	FIN	Finland	LUX	Luxembourg	SGS	Sth Georgia & Sandwich Isl
ARM	Armenia	FJI	Fiji	LVA	Latvia	SHN	St Helena
ASM	American Samoa	FLK	Falkland Islands (Malvinas)	MAC	Macao	SJM	Svalbard & Jan Mayen
ATA	Antarctica	FRA	France	MAF	St Martin	SLB	Soloman Islands
ATF	French Southern	FRO	Faroe Islands	MAR	Morocco	SCG	Serbia & Outlying
ATG	Antigua & Barbuda	FSM	Micronesia	MCO	Monaco	SLE	Sierra Leone
AUS	Australia	GAB	Gabon	MDA	Republic Of Moldova	SLV	El Salvador
AUT	Austria	GBR	United Kingdom	MDG	Madagascar	SMR	San Marino
AZE	Azerbaijan	GEO	Georgia	MDV	Maldives	SOM	Somalia
BDI	Burundi	GGY	Guernsey	MEX	Mexico	SPM	St Pierre and Miqueion
BEL	Belgium	GHA	Ghana	MHL	Marshall Islands	SRB	Serbia
BEN	Benin	GIB	Gibraltar	MKD	Macedonia Former Yugoslav Rep	STP	Sao Tome and Principle
BFA	Burkina Faso	GIN	Guinea	MLI	Mali	SUR	Suriname
BGD	Bangladesh	GLP	Guadeloupe	MLT	Malta	SVK	Slovakia
BGR	Bulgaria	GMB	Gambia	MMR	Myanmar	SVN	Slovenia
BHR	Bahrain	GNB	Guinea-Bissau	MNE	Montenegro	SWE	Sweden
BHS	Bahamas	GNQ	Equatorial Guinea	MNG	Mongolia	SWZ	Swaziland
BIH	Bosnia & Herzegovina	GRC	Greece	MNP	Northern Mariana Islands	SYC	Seychelles
BLM	St Barthelemy	GRD	Grenada	MOZ	Mozambique	SYR	Syrian Arab Republic
BLR	Belarus	GRL	Greenland	MRT	Mauritania	TCA	Turks & Caicos
BLZ	Belize	GTM	Guatemala	MSR	Montserra	TCD	Chad
BMU	Bermuda	GUF	French Guiana	MTQ	Martinique	TGO	Congo
BOL	Bolivia	GUM	Guam	MUS	Mauritius	THA	Thailand
BRA	Brazil	GUY	Guyana	MWI	Malawi	TJK	Tajikistan
BRB	Barbados	HKG	Hong Kong	MYS	Malaysia	TKL	Tokelau
BRN	Brunei Darussalam	HMD	Heard & McDonald Islands	MYT	Mayotte	TKM	Turkmenistan
BTN	Bhutan	HND	Honduras	NAM	Namibia	TLS	East Timor Republic
BUR	Burma	HRV	Croatia	NCL	New Caledonia	TMP	East Timor
BVT	Bouvet Island	HTI	Haiti	NER	Niger	TON	Tonga
BWA	Botswana	HUN	Hungary	NFK	Norfolk Island	TTO	Trinidad & Tobago
CAF	Central African Republic	IDN	Indonesia	NGA	Nigeri	TUN	Tunisia
CAN	Canada	IMN	Isle Of Man	NIC	Nicaragua	TUR	Turkey
CCK	Cocos (Keeling) Islands	IND	India	NIU	Niue	TUV	Tuvalu
CHE	Switzerland	IOT	British Indian Ocean Territory	NLD	Netherlands	TWN	Taiwan
CHL	Chile	IRL	Ireland	NOR	Norway	TZA	Tanzania
CHN	China	IRN	Iran Islamic Republic of	NPL	Nepal	UGA	Uganda
CIV	Cote D'ivoire	IRQ	Iraq	NRU	Nauru	UKR	Ukraine
CMR	Cameroon	ISL	Iceland	NZL	New Zealand	UMI	United States Minor Outlying
COD	Democratic Republic of Congo	ISM	British Isles	OMN	Oman	URY	Uruguay
COK	Cook Islands	ISR	Israel	PAK	Pakistan	USA	United States of America
COL	Colombia	ITA	Italy	PAN	Panama	UZB	Uzbekistan
COM	Comoros	JAM	Jamaica	PCN	Pitcairn Islands	VNM	Vietnam
CPV	Cape Verde	JEY	Jersey	PER	Peru	VUT	Vanuatu
CRI	Costa Rica	JOR	Jordan	PHL	Philippines	WLF	Wallis & Fortuna
CUB	Cuba	JPN	Japan	PLW	Palau	WSM	Samoa
CYM	Cayman Islands	KAZ	Kazakhstan	PNG	Papua New Guinea	YEM	Yemen
CYP	Cyprus	KEN	Kenya	POL	Poland	YMD	Yemen Democratic
CXR	Christmas Island	KGZ	Kyrgyzstan	PRI	Puerto Rico	YUG	Yugoslavia Socialist Fed Rep
CZE	Czech Republic	KHM	Cambodia	PRK	North Korea	ZAF	South Africa
DEU	Germany	KIR	Kiribati	PRT	Portugal	ZAR	Zaire
DJI	Djibouti	KNA	St Kitts And Nevis	PRY	Paraguay	ZMB	Zambia
DMA	Dominica	KOR	South Korea	PSE	Palestinian Territory	ZWE	Zimbabwe
DNK	Denmark	KWT	Kuwait	PYF	French Polynesia		

Need help?

If you require any help using this system prior to or during the meeting, please contact Boardroom on 1300 737 760.

CDI VOTING INSTRUCTION FORM FOR SHAREHOLDERS WHO HOLD SHARES THROUGH CHESS DEPOSITARY NOMINEES PTY LTD



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

CONRAD ASIA ENERGY LTD ANNUAL GENERAL MEETING

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 9:30 am (Singapore time) on Friday 13th June 2025.**

📱 TO APPOINT A PROXY ONLINE 📱 BY SMARTPHONE

- STEP 1: VISIT www.votingonline.com.au/crd2025agm
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)
- STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 HOW TO VOTE ON ITEMS OF BUSINESS

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares.

STEP 2 SIGN THE FORM

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

Joint Holding: Where the holding is in more than one name, all of the security holders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory. i.e. Sole Director, Sole Company Secretary or Director and Company Secretary

STEP 3 LODGEMENT

This form (and any Power of Attorney under which it is signed) must be received no later than 72 hours before the commencement of the meeting, therefore by **9:30am (Singapore time) on 13th June 2025.** Any form received after that time will not be valid for the scheduled meeting.

Forms may be lodged:

- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited GPO
Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street,
Sydney NSW 2000 Australia
- 💻 **Online** www.votingonline.com.au/crd2025agm

Comments and Questions

If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Attending the Meeting

If you wish to attend the meeting, please bring this form with you to assist registration.

Turn over to complete the form

☐ **Your Address**
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

CDI Voting Instruction form

STEP 1 CHES DEPOSITARY NOMINEES WILL VOTE AS DIRECTED

Voting Instructions to CHES Depositary Nominees Pty Ltd
I/We being a holder of CHES Depositary Interests of the above Company hereby direct CHES Depositary Nominees Pty Ltd to vote the shares underlying my/our holding at the **Raffles City Convention Centre, 80 Bras Basah Road, Singapore 189560 and virtually via <https://meetings.lumiconnect.com/300-307-249-851> on Monday 16th June 2025 at 9:30am (Singapore time)** and at any adjournment of that meeting.
By execution of this CDI Voting Form the undersigned hereby authorises CHES Depositary Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

If you would like to attend the AGM or appoint a Nominated Proxy to attend the AGM on your behalf, and vote in person, you may use this Voting Instruction Form to direct CDN to nominate

or the Chairman in the event the nominated proxy does not attend the AGM, as proxy to vote the shares underlying your CDIs on behalf of CDN in person at the AGM. The Chair of the Meeting will vote all undirected proxies in favour of all Resolutions of business

STEP 2 VOTING DIRECTIONS
* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		FOR	AGAINST	ABSTAIN*			FOR	AGAINST	ABSTAIN*
Res 1	Re-election of Mr Miltiadis Xynogalas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 8	Approval for the issue of securities to Director Mr Peter Botten	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 2	Re-election of Mr Mario Traviati	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 9	Approval for the issue of securities to Director Mr Miltiadis Xynogalas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 3	Approval of Director's Emoluments for 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 10	Approval for the issue of securities to Director Mr David Johnson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 4	Re-Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 11	Approval for the issue of securities to Director Mr Paul Bernard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 5	Authority to Allot and Issue Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 12	Approval for the issue of securities to Director Mr Jeremy Brest	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 6	Approval of 10% Placement Capacity (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Res 13	Approval for the issue of securities to Director Mr Mario Traviati	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Res 7	Ratification of the Issue of Securities in Placement under listing rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

STEP 3 SIGNATURE OF SECURITYHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary