

HEAD OFFICE

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ABN 60 078 480 136



7 October 2025

Dear Shareholder,

Austin Engineering Limited – 2025 AGM – Notice and Proxy Form

Austin Engineering Limited (**Company**) advises that the Annual General Meeting (**Meeting**) of Shareholders of Austin Engineering Limited ACN 078 480 136 (the **Company**) will be held at 12:00pm (AWST) on Thursday 6 November 2025 at Vibe Hotel Subiaco Perth, 9 Alvan Street, Subiaco WA 6008.

The Board has made the decision that the Meeting will be held in person (and not by virtual means).

The Notice of Meeting (NOM) is an important document and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial advisor, lawyer, accountant, or other professional advisor. If you have any difficulties obtaining a copy of the NOM please contact the Company's share registry, Computershare Investor Services Pty Ltd, on 1300 850 505 (within Australia) or +61 3 9415 4000 (overseas).

In accordance with section 110D(1) of the Corporations Act 2001 (Cth) (Corporations Act), the Company will not be sending hard copies of the NOM to shareholders unless a shareholder has requested a hard copy of the NOM or made an election to receive documents from the Company in physical form. The NOM can be viewed and downloaded from the Company's website at <https://www.austineng.com/asx-announcements/> or <https://www2.asx.com.au/markets/company/ang>

Shareholders are encouraged to vote online at www.investorvote.com.au or by returning the attached proxy form by:

Post to: Computershare Investor Services Pty Ltd
 GPO Box 242
 Melbourne VIC 3001

 Or

Fax to: 1800 783 447 within Australia or +61 3 9473 2555 outside Australia

Even if you plan to attend the Meeting, we encourage you to submit a directed proxy vote as early as possible so that your vote will be counted if for any reason you cannot attend.

Your proxy voting instruction must be received by 12:00pm (AWST) on Tuesday, 4 November 2025 being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

Shareholders that are not able to attend the Meeting physically will be able to watch, and listen to, a live webcast of the Meeting. Shareholders wishing to watch the Meeting webcast should register online via this link: <https://attendee.gotowebinar.com/register/4414204284501956951>

Please note that the webcast is provided for convenience only and does not replace the physical Meeting where shareholders will have the ability to participate and vote. Shareholders will not be able to vote via the webcast facility. Shareholders wishing to vote at the Meeting should either attend in person or follow the instructions for online and proxy voting set out in the NOM.

For and on behalf of the Board,

A handwritten signature in black ink, appearing to read "Sarah Wilson".

Sarah Wilson
Company Secretary

For personal use only

Austin Engineering Limited

ACN 078 480 136

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of Austin Engineering Limited ACN 078 480 136 (the **Company**) will be held at 12:00pm (AWST) on Thursday, 6 November 2025 at Vibe Hotel Subiaco Perth, 9 Alvan Street, Subiaco WA 6008.

IMPORTANT NOTICE TO SHAREHOLDERS

Annual General Meeting to be held in person

The Company will be holding the Annual General Meeting in person. However, Shareholders do not need to attend the Meeting in order to cast their vote(s). The Company recommends that Shareholders who do not wish to attend the Meeting in person, but who wish to vote, appoint a proxy (and where desired, direct the proxy how to vote on a Resolution) rather than attending in person.

If the Meeting cannot be held in person for any reason, the Company will seek to make additional arrangements as required.

Webcast details

The Company advises that Shareholders that are not able to attend the Annual General Meeting physically will be able to watch, and listen to, a live webcast of the Meeting. The webcast will be an opportunity to view the proceedings and presentations at the Annual General Meeting and for Shareholders to submit online written questions during the Meeting. Shareholders wanting to submit questions ahead of the Meeting can do so at least 24 hours prior to the Annual General Meeting via email investorrelations@austineng.com.au.

Shareholders wishing to watch the Annual General Meeting webcast should register online via this link: <https://attendee.gotowebinar.com/register/4414204284501956951>

Please note that the webcast is provided for convenience only and does not replace the physical Annual General Meeting where Shareholders will have the ability to participate and vote. Shareholders will **not** be able to vote via the webcast facility. Shareholders wishing to vote at the Annual General Meeting should either attend in person or follow the instructions for online and proxy voting set out in this Notice of Annual General Meeting. A recording of the webcast will be available on the Company's website following the Annual General Meeting.

Notice of Annual General Meeting

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Agenda

Financial Statements and reports

To receive and consider the financial statements and the reports of the Directors and the Auditor for the financial year ended 30 June 2025.

1. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, pass the following as an ordinary resolution under section 250R(2) of the Corporations Act:

‘That the Remuneration Report (which forms part of the Directors’ report for the year ended 30 June 2025) be adopted.’

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

Voting Exclusion Statement

To the extent required by section 250R of the Corporations Act, a vote must not be cast (in any capacity) on Resolution 1 by or on behalf of any 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”) may cast a vote on the Resolution as a proxy if the vote is not cast on behalf of a person described in (a) or (b) above and either:

- (c) the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on the Resolution; or
- (d) the voter is the chair of the Meeting and the appointment of the chair as proxy (i) does not specify the way the proxy is to vote on the Resolution; and (ii) expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

2. Resolution 2 – Election of Mr Ian Stone as a Director

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

‘That Mr Ian Stone, who was appointed as a Director on 1 July 2025 and who retires in accordance with rule 8.1(d) of the Company’s Constitution and, being eligible, offers himself for election, be elected as a Director.’

3. Resolution 3 – Re-election of Mr James (Jim) Walker as a Director

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

‘That Mr James (Jim) Walker, who retires with effect from the end of the Annual General Meeting in accordance with rule 8.1(e) of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Director.’

4. Resolution 4 – Re-election of Mr David Singleton as a Director

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

‘That Mr David Singleton, who retires with effect from the end of the Annual General Meeting in accordance with rule 8.1(e) of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Director.’

5. Resolution 5 – Re-election of Ms Linda O’Farrell as a Director

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

‘That Ms Linda O’Farrell, who retires with effect from the end of the Annual General Meeting in accordance with rule 8.1(e) of the Company’s Constitution and, being eligible, offers herself for re-election, be re-elected as a Director.’

6. Resolution 6 – Participation of Mr Sybrandt van Dyk in the Option Plan

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

'That, for the purposes of Listing Rule 10.14, Part 2D.2 (including sections 200B and 200E) of the Corporations Act and for all other purposes, approval be given for:

- (a) the issue of up to 3,673,581 Options under the Option Plan to Mr Sybrandt van Dyk, or his nominee; and*
- (b) the provision of benefits to Mr van Dyk or his nominee under the Option Plan and the Options in connection with a loss of position or office, on the terms set out in the Explanatory Memorandum.'*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Option Plan or any associates (as defined in the Listing Rules) of those persons.

However, the Company need not disregard 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 the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, and in accordance with section 200E(2A) of the Corporations Act, a vote must not be cast on this Resolution (in any capacity) by or on behalf of Mr van Dyk or his associates. However, a vote may be cast by such person if the vote is cast as a proxy appointed in writing that specifies how the proxy is to vote on the Resolution, and the vote is not cast on behalf of Mr van Dyk or his associate.

Other Business

To transact any other business that may be brought forward in accordance with the Company's Constitution or the law.

Determination of Shareholders' Right to Vote

The Company has determined that persons who are registered holders of Shares at 4:00pm (AWST) on Tuesday, 4 November 2025 will be entitled to vote at the AGM.

Voting by Proxy

A Shareholder entitled to vote at the AGM may appoint a proxy. A proxy need not be a Shareholder.

A Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. The effect of these sections is that if proxies vote, they must cast all directed proxies as directed, and any directed proxies that are not voted will automatically default to the chair of the Meeting, who must vote the proxies as directed.

If a Shareholder appoints the chair of the Meeting as a proxy and does not direct the chair of the Meeting how to vote, the Shareholder is authorising the chair to cast an undirected vote on all proposed Resolutions. The chair of the Meeting intends to vote all undirected proxies on, and in favour of, all Resolutions set out in the Notice.

Lodgement of proxy documents

The following addresses are specified for the purposes of receipt of completed Proxy Forms and any authorities under which Proxy Forms are signed (or certified copies of those authorities):

By Facsimile: (within Australia) 1800 783 447 (outside Australia) +61 3 9473 2555
By Post: Computershare Investor Services Pty Limited, GPO Box 242 Melbourne VIC 3001
Online: A proxy can be appointed electronically by visiting www.investorvote.com.au and following the instructions provided.

For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting instructions.

To be effective, a Proxy Form and the power of attorney (if any) under which the Proxy Form is signed (or a certified copy of the power of attorney) must be received by the Company at least 48 hours before the commencement of the Meeting (that is, by 12:00pm (AWST) on Tuesday, 4 November 2025).

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Bodies corporate

A body corporate may appoint an individual as its representative to exercise all or any of the powers the body may exercise (either as a shareholder or as a proxy) at a meeting of a company's shareholders in accordance with section 250D of the Corporations Act. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution. The form of appointment, including any authority under which it is signed, must be received by Computershare Investor Services by no later than the commencement of the Meeting, unless it has previously been given to the Company.

Voting Prohibition by Proxies (Remuneration of key management personnel)

To the extent required by section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 1 and 6 if the person is either a member of the Company's key management personnel or a closely related party of such a member and the appointment does not specify the way the proxy is to vote on the Resolution. However, the proxy may vote if the proxy is the chair of the Meeting and the appointment expressly authorises the chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of key management personnel.

If the chair of the Meeting is appointed as your proxy and you have not specified the way the chair of the Meeting is to vote on Resolutions 1 or 6, by signing and returning the Proxy Form (including via an online facility), you are considered to have provided the chair of the Meeting with an express authorisation for the chair of the Meeting to vote the proxy in accordance with the chair of the Meeting's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of key management personnel.

Dated: 7 October 2025

By order of the Board



Sarah Wilson
Company Secretary

Explanatory Memorandum

This Explanatory Memorandum has been prepared to assist Shareholders with their consideration of the Resolutions to be put to the Annual General Meeting to be held at 12:00pm (AWST) on Thursday, 6 November 2025 at Vibe Hotel Subiaco Perth, 9 Alvan Street, Subiaco WA 6008.

The Explanatory Memorandum should be read with, and forms part of, the accompanying Notice of Annual General Meeting.

1. Glossary

The following terms and abbreviations used in this Explanatory Memorandum (and the Notice of Meeting to which it forms a part of), have the following meanings:

AGM or Annual General Meeting	An annual general meeting of the Company
Annual Report	The annual report for the Company for the year ended 30 June 2025
Board	The board of Directors of the Company
Company or Austin	Austin Engineering Limited (ACN 078 480 136)
Company's Constitution or Constitution	The constitution of Austin Engineering Limited as at the date of the Notice of Meeting
Corporations Act	The <i>Corporations Act 2001</i> (Cth) as amended from time to time
Director	A director of the Company
Eligible Executive	A person that is a "primary participant" (within the meaning of that term as defined in section 1100L of the Corporations Act) in relation to the Group and who has been determined by the Board to be eligible to participate in the Option Plan from time to time
Explanatory Memorandum	The explanatory memorandum which forms a part of the Notice of Meeting
Group	The Company and its Associated Entities (as that term is defined in section 9 of the Corporations Act)
Meeting	The Annual General Meeting of the Company notified to Shareholders by this Notice of Meeting
Notice of Meeting or Notice	This notice of meeting incorporating the Explanatory Memorandum
Option	An option to acquire a Share
Option Plan	The Company's Option Plan, the terms of which are summarised in Annexure B
Participant	An Eligible Executive who is deemed to have accepted an offer and to whom an Option is (or is to be) issued under the Option Plan, or its nominee (being a "related person" as defined in section 1100L(1)(b) of the Corporations Act), as the context requires

Performance Condition	A condition based on performance or other criteria which must be satisfied, or circumstances which must exist, before an Option vests under the rules of the Option Plan
Remuneration Report	The remuneration report of the Company contained in the Directors' report for the year ended 30 June 2025
Resolution	A resolution contained in the Notice of Meeting to which this Explanatory Memorandum relates
Shareholder	A person registered as the holder of Shares in the register of members of the Company
Shares	Fully paid ordinary shares in the Company
Total and Permanent Disablement	In relation to a Participant, means that the Participant has, in the opinion of the Board, after considering such medical and other evidence as it sees fit, become incapacitated to such an extent as to render the Participant unlikely ever to engage in any occupation for which he or she is reasonably qualified by education, training or experience

2. Financial Statements and Reports

The Corporations Act and the Company's Constitution require that:

- the reports of the Directors and the Company's auditors; and
- the annual financial report, including the financial statements of the Company for the year ended 30 June 2025, be laid before the AGM.

Neither the Corporations Act nor the Constitution requires a vote of Shareholders on the reports or statements. However, at the AGM, Shareholders will be given ample opportunity to raise questions or comments on the management of the Company.

A reasonable opportunity will also be given to members as a whole at the AGM to ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

Written questions may also be submitted by Shareholders in advance of the Meeting by sending an email to investorrelations@austineng.com.au at least 24 hours prior to the Meeting. It may not be possible to respond to all questions asked at the Meeting or submitted in advance of the Meeting, but the Company will do its best to address your concerns.

3. Resolution 1 – Adoption of the Remuneration Report

The Remuneration Report is set out on pages 46 to 57 of the Company's 2025 Annual Report.

Section 250R(2) of the Corporations Act requires that a resolution that the Remuneration Report be adopted be put to the vote at the Company's AGM. While the vote on this Resolution is advisory only and does not bind the Directors or the Company, the Board will take into consideration the outcome of this Resolution when assessing the remuneration policy for Non-Executive Directors and executives in the future.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of the votes cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a resolution (**spill resolution**) that another meeting be held within 90 days at which all of the Company's Directors (not including the Managing Director) must stand for re-election.

At the Company's last AGM, the votes cast against the Remuneration Report represented less than 25% of the total votes cast. A spill resolution will therefore not be required at this AGM.

Key management personnel details of whose remuneration are included in the Remuneration Report, and their closely related parties, are prohibited from voting on Resolution 1, except in the circumstances described in the voting exclusion statement set out in the Notice.

A reasonable opportunity will be provided for Shareholders to ask questions about the Remuneration Report at the Meeting.

The Board recommends that Shareholders vote in favour of the adoption of the Remuneration Report.

4. Resolution 2 – Election of Mr Ian Stone as a Director

Mr Ian Stone joined the Board as a Non-Executive Director on 1 July 2025.

At the Meeting, Mr Stone will automatically retire as a Director in accordance with rule 8.1(d) of the Company's Constitution and, being eligible, offers himself for election as a Director. As a new Director, and as recommended by the ASX Corporate Governance Council Corporate Governance Principles and Recommendations, the Company carried out background checks on Mr Stone prior to his appointment, none of which revealed any information of concern. Mr Stone has confirmed to the Company that he will have sufficient time to fulfil his responsibilities as a Non-Executive Director.

Mr Stone is an accomplished CEO and Non-Executive Director with more than 30 years' experience in the financial services sector in Australia and internationally. A Fellow of the Institute of Chartered Accountants (Australia and New Zealand) and the Australian Institute of Company Directors, Mr Stone is a strategic leader with deep expertise in governance, risk management, compliance, change management, and financial oversight.

Mr Stone has held executive and board roles across a range of sectors including financial services, automotive, travel and professional education. He is a highly experienced Chair of Audit and Risk Committees, having served in multiple heavily regulated industries requiring strategic navigation of evolving governance standards and the economic impacts of climate change.

He holds a Bachelor of Economics from the University of Adelaide, has completed the Advanced Management and Leadership Programme at Oxford University, and also completed the Columbia University's FIA University Senior Executive Program.

As at the date of this Notice, Mr Stone has been a Director for approximately three months. Mr Stone is currently the Chair of the Board's Audit & Risk Committee, and a member of the Board's Safety Committee and Nomination and Remuneration Committee.

After appropriate consideration, and taking into account his expected performance and contributions to the Company, and the current and future needs of the Company, the Board (excluding Mr Stone) is unanimously of the view that Mr Stone's distinct set of skills and experience, including his extensive experience in the corporate sector, is of obvious and ongoing benefit to the Board. The Board also considers that Mr Stone's independence has not been impaired during his tenure and that he is therefore considered to be an independent Director.

The Board (with Mr Stone abstaining) recommends that Shareholders vote in favour of this Resolution.

5. Resolution 3 – Re-election of Mr James (Jim) Walker as a Director

Mr James (Jim) Walker will retire at the Meeting under the director rotation provisions of rule 8.1(e) of the Company's Constitution and, being eligible, offers himself for re-election as a Director.

Mr Walker has been the Chair of the Company since July 2016. Mr Walker has over 45 years of experience in the resources sector. Mr Walker was formerly the Non-Executive Chair of MLG Oz Ltd, Mader Group Ltd, Australian Potash Limited and Macmahon Holdings Limited and a Non-Executive Director of Programmed Maintenance Services Limited. He was also previously the Chief Executive Officer of WesTrac Pty Limited.

As at the date of this Notice, Mr Walker has been a Director of the Company for approximately nine years and three months. Mr Walker is currently a member of the Board's Nomination and Remuneration Committee, Audit & Risk Committee and the Safety Committee.

Mr Walker has confirmed to the Company that he will have sufficient time to fulfil his responsibilities as a Non-Executive Director.

After appropriate consideration and taking into account his past performance and contributions to the Company, and the current and future needs of the Company, the Board (excluding Mr Walker) is unanimously of the view that Mr Walker's distinct set of skills and experience, including his extensive experience in the resources sector, is of obvious and ongoing benefit to the Board. The Board also considers that Mr Walker's independence has not been impaired during his tenure and that he is therefore considered to be an independent Director.

The Board (with Mr Walker abstaining) recommends that Shareholders vote in favour of this Resolution.

6. Resolution 4 – Re-election of Mr David Singleton as a Director

Mr David Singleton was first appointed as a Non-Executive Director of the Company in April 2019, before being appointed the interim Chief Executive Officer on 25 June 2021, and subsequently being appointed the Managing Director and Chief Executive Officer on 14 July 2021. As announced on 1 July 2025, Mr Singleton retired from the role of Managing Director and Chief Executive Officer on 1 July 2025, and has remained on the Board as a Non-Executive Director. As he is no longer the Managing Director, Mr Singleton is again subject to the director rotation provisions of rule 8.1(e) of the Company's Constitution and, being eligible, offers himself for re-election as a Director.

Mr Singleton was previously the Chief Executive Officer and Managing Director of Austal Limited. Prior to this, Mr Singleton was Chief Executive Officer and Managing Director of mineral explorer, Poseidon Nickel, and engineering and project services contractor of Clough Limited. He has vast international business experience gained in senior executive roles in Europe and the USA. He was the Group Head of Strategy, Mergers and Acquisitions for BAE Systems based in London and spent three years as CEO of Alenia Marconi Systems, based in Italy. Mr Singleton has served as a member of the National Defence Industries Council in the United Kingdom, and as a board member and Vice-President (Defence) of Intellect, a leading trade association for the UK technology industry.

Mr Singleton holds an Honours degree in Mechanical Engineering from University College London and an Honorary Doctor of Engineering from Edith Cowan University.

As at the date of this Notice, Mr Singleton has been a Director of the Company for approximately six years and six months. Mr Singleton is currently a member of the Board's Nomination and Remuneration Committee, Audit & Risk Committee and the Safety Committee.

Mr Singleton has confirmed to the Company that he will have sufficient time to fulfil his responsibilities as a Non-Executive Director.

After appropriate consideration and taking into account his past performance and contributions to the Company, and the current and future needs of the Company, the Board (excluding Mr Singleton) is unanimously of the view that Mr Singleton's distinct set of skills and experience, including his extensive experience in the resources sector, is of obvious and ongoing benefit to the Board. Due to Mr Singleton's recent position as an executive of the Company, he is not considered to be an independent Director.

The Board (with Mr Singleton abstaining) recommends that Shareholders vote in favour of this Resolution.

7. Resolution 5 – Re-election of Ms Linda O'Farrell as a Director

Ms Linda O'Farrell will retire at the Meeting under the director rotation provisions of rule 8.1(e) of the Company's Constitution and, being eligible, offers herself for re-election as a Director.

Ms O'Farrell was appointed a Non-Executive Director in September 2022 and re-appointed at the 2022 AGM. Ms O'Farrell is a senior executive with extensive experience in the global resources sector, including as the founder of Go Higher Pty Ltd, a purpose driven consultancy inspiring companies and leaders to go higher and transform culture and contribution. She was previously a Director of Fortescue People at Fortescue Metals Group Ltd (**FMG**). Ms O'Farrell has shaped people and culture strategy for leading companies including Newcrest, BHP, Mount Gibson Iron and led the People and People Operations teams for FMG during a period of rapid growth both in the metals and energy business from 2013 to 2022. Ms O'Farrell is also the Chair of Remsmart and is on the board of Lifeline Australia and the board of the Australian Institute of Management Western Australia.

Ms O'Farrell holds a Bachelor of Economics (Honours in Industrial Relations) from the University of Western Australia and is a Member of the Australian Institute of Company Directors and Chief Executive Women.

As at the date of this Notice, Ms O'Farrell has been a Director of the Company for approximately three years. Ms O'Farrell is currently the Chair of the Board's Nomination and Remuneration Committee and a member of the Audit & Risk Committee and the Safety Committee.

Ms O'Farrell has confirmed to the Company that she will have sufficient time to fulfil her responsibilities as a Non-Executive Director.

After appropriate consideration, and taking into account her past performance and contributions to the Company, and the current and future needs of the Company, the Board (excluding Ms O'Farrell) is unanimously of the view that Ms O'Farrell's distinct set of skills and experience, including her extensive experience in the resources sector, is of obvious and ongoing benefit to the Board. The Board also considers that Ms O'Farrell's independence has not been impaired during her tenure and that she is therefore considered to be an independent Director.

The Board (with Ms O'Farrell abstaining) recommends that Shareholders vote in favour of this Resolution.

8. Resolution 6 – Participation of Mr Sybrandt van Dyk in the Option Plan

Background

Effective 1 July 2025, Mr Sybrandt van Dyk was appointed as the Chief Executive Officer and Managing Director of the Company. As announced to ASX on 23 July 2024, it was agreed that Mr van Dyk would be offered a long-term incentive (**LTI**) in the form of an offer of unlisted Options in the Company pursuant to (and on the terms of) the Company's Option Plan. The quantum of Options offered to Mr van Dyk would be valued at \$300,000 (as determined by an independent third party) at the date of commencement of his role. The Options would be subject to a three-year retention condition and would also be subject to the satisfaction of share price hurdles.

Accordingly, the Company is now proposing to issue 3,673,581 Options to Mr van Dyk (or his nominee) under the Option Plan (**Proposed Issue**) as a key component of his remuneration package and as a LTI to perform in his role as Chief Executive Officer and Managing Director of the Company.

A summary of the material terms of the Options is set out in **Annexure A**, and a summary of the terms of the Option Plan is set out in **Annexure B**.

Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit a director (or certain other persons) to acquire equity securities under an employee incentive scheme unless it obtains the approval of its shareholders.

The Proposed Issue falls within Listing Rule 10.14.1 and therefore requires Shareholder approval. Resolution 6 seeks the required Shareholder approval to the Proposed Issue for the purposes of Listing Rule 10.14, and for the purposes of Chapter 2D.2 of the Corporations Act (see below).

If Resolution 6 is passed, the Company will be able to proceed with the Proposed Issue and issue 3,673,581 Options to Mr van Dyk or his nominee.

If Resolution 6 is not passed, the Company will not be able to proceed with the Proposed Issue and the Company may need to consider alternative remuneration arrangements for Mr van Dyk.

Financial benefit – Chapter 2E of the Corporations Act

Section 208(1) of the Corporations Act states that for a public company to give a financial benefit to a related party of the public company (which includes a director):

- (a) the public company must:
 - (i) obtain the approval of the public company's shareholders; and
 - (ii) give the benefit within 15 months after the approval; or
- (b) the giving of the benefit must fall within an exception set out in sections 210 to 216.

The value of Options was calculated with input from independent remuneration consultants that indicated that the total remuneration package (including the grant of Options) for Mr van Dyk's role is within the range of market practice for similar roles in comparable ASX listed and private companies, and is therefore reasonable remuneration. The Directors are therefore comfortable that the grant of the Options would constitute reasonable remuneration for the purposes of section 211 of the Corporations Act and no separate approval is being sought under Chapter 2E of the Corporations Act in relation to the grant of Options to Mr van Dyk.

Information required by Listing Rule 10.15

The following information is provided in accordance with Listing Rule 10.15 which sets out the information that must be provided to Shareholders in order to obtain Shareholder approval under Listing Rule 10.14:

- (a) The person to be issued Options under the Option Plan is Mr van Dyk or his nominee. Mr van Dyk is the Chief Executive Officer and Managing Director of the Company.
- (b) Mr van Dyk falls within Listing Rule 10.14.1 as he is a Director of the Company. His nominee (if applicable) would fall within Listing Rule 10.14.2, as his associate.
- (c) The maximum number of Options that will be issued to Mr van Dyk or his nominee is 3,673,581 Options (exercisable into 3,673,581 Shares upon payment of the exercise price). Note that this is a maximum and:
 - (i) all Options are subject to Performance Conditions, and they may not all vest if those conditions are not satisfied; and
 - (ii) under the terms of the Option Plan, the Options may be exercised by way of "cashless exercise" (which would result in the issue of a lower number of Shares, but would not require Mr van Dyk to pay the exercise price) or settled in whole or in part in cash instead of Shares.
- (d) As announced to ASX on 23 July 2024, the current total remuneration package of Mr van Dyk is:
 - (i) \$650,000 per annum (inclusive of superannuation);

- (ii) a short-term incentive (**STI**) in the form of a cash bonus of up to \$350,000 for and in respect of the financial year commencing on 1 July 2025.
This STI award will be subject to Mr van Dyk's retention over the relevant period and to the achievement of certain performance hurdles; and
 - (iii) the Proposed Issue of Options the subject of this Resolution 6.
- (e) Mr van Dyk has not previously been issued any Options under the Option Plan.
- (f) A summary of the material terms of the Options is set out at **Annexure A**.
- (g) The Options are being used to provide cost effective remuneration for Mr van Dyk and as an incentive, alignment and retention tool, whilst retaining the services of a highly qualified and experienced executive.
- (h) In line with the ASX announcement on 23 July 2024, the Company engaged an independent third party (experienced in valuation methodology) that assessed the indicative value of the Options to be \$300,000 using the Monte Carlo option pricing model alongside Geometric Brownian Motion modelling.
- (i) It is proposed that the Options will be issued as soon as practicable (and in any event within 3 years) after the Meeting.
- (j) The Options will be issued to Mr van Dyk (or his nominee) for nil cash consideration (in line with the terms of the Option Plan), as part of his remuneration package.
- (k) A summary of the material terms of the Option Plan is set out in **Annexure B**.
- (l) No loans will be provided in relation to the acquisition of the Options or to fund any exercise of the Options.
- (m) Details of any Options issued under the Option Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (n) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Option Plan after the Resolution is approved at the Meeting and who were not named in the Notice will not participate until approval is obtained under that rule.
- (o) A voting exclusion in respect of Resolution 6 is set out in the Notice of Meeting.

If approval is given under Listing Rule 10.14, approval is not required under Listing Rule 7.1.

Termination benefit – Part 2D.2 of the Corporations Act

In general terms, Part 2D.2 of the Corporations Act prohibits payment by the Company of certain benefits (exceeding 12 months' average base salary) to a current or future holder of a managerial or executive office in the Company or a related body corporate (or any person who in the last 3 years before retirement held such office) (each a **Relevant Person**) in connection with that person's retirement or cessation of office or employment, unless a specific statutory exemption applies, or the payment of the benefit is approved by Shareholders. Mr van Dyk is a Relevant Person for the purposes of these provisions.

Description of the potential termination benefit

As described in **Annexure A**, the exercise of the Options is generally subject to the satisfaction of two Performance Conditions (being the Retention Condition (to encourage Mr van Dyk's retention) and the Share Price Condition (to drive Company performance)). As further described in **Annexure A**, the Board has agreed that (unless it otherwise determines at the time) the Retention Condition will cease to apply to any Options still held if Mr van Dyk's employment ceases as a result of Total and Permanent Disablement, death or ill health (but only on a pro-rata basis, having regard to the portion of the period between 1 July 2025 and 1 July 2028 actually worked by Mr van Dyk). The Performance Condition would, however, continue to apply to the relevant Options in these circumstances.

In addition to this, the Option Plan gives the Board a general discretion to determine that an Option (that would otherwise lapse after cessation of employment) will not lapse if the Participant has ceased to be employed as a result of:

- (a) Total and Permanent Disablement, ill health, death, economic necessity or any other factor not attributable to the conduct or performance of that person; or
 - (b) retirement under circumstances that are not related to the conduct or performance of that person,
- in which case the Option will remain exercisable by the Participant (or, where applicable, the Participant's executor, administrator or legal personal representative) until the date determined by the Board or until the Option otherwise lapses in accordance with the Option Plan. Further, the Board also has general discretion to increase the level of vesting and/or vest some or all of a grant of Options prior to the end of the measurement period to the extent by permitted by law and if it considers it appropriate to do so in the circumstances.

The term 'benefit' has a wide operation and the potential relaxation of the Retention Condition in respect of Mr van Dyk's Options (described above), and the potential exercise of the Board's general discretion under the Option Plan (e.g. to determine that an Option held by Mr van Dyk or his nominee will not lapse) may constitute a 'benefit' in connection with Mr van Dyk's retirement from office under section 200B of the Corporations Act. The Company is therefore seeking Shareholder approval in connection with these potential benefits under the Options and the Option Plan.

Valuation of the termination benefit

Generally speaking, any termination benefit that may be received will consist of the vesting of relevant Options, or Options that would otherwise lapse not lapsing, following cessation of employment or engagement with the Company.

In general terms, the maximum value of such a benefit will be the market price of the Shares received (or a cash equivalent where the Options are cash settled) upon exercise of the relevant number of vested Options.

The value of such a benefit cannot be determined with any certainty in advance. This is because various matters, events and circumstances will or are likely to affect the calculation of the value, including:

- (a) the Company's Share price at the time of exercise of the relevant Options;
- (b) the status of any Performance Conditions that may continue to apply to those Options (and which must be satisfied before the Options are capable of exercise);
- (c) the number of unvested Options that Mr van Dyk continues to hold at the time he ceases employment with or engagement by the Company;
- (d) the circumstances of, or reasons for, ceasing employment with the Company;
- (e) Mr van Dyk's length of service with the Company and the Company's performance over that period of time; and
- (f) any other factors that the Board considers to be relevant when exercising any discretion.

Shareholder approval sought

Shareholder approval is being sought for the purposes of sections 200B and 200E of the Corporations Act, for any 'termination benefit' that may be provided to Mr van Dyk under the Option Plan (or the Options) in connection with retirement or cessation of office or employment (other than payments or amounts which are excluded from the operation of section 200B, such as statutory entitlements to accrued annual leave and long service leave, amounts required to be paid by law and amounts falling within the 12 months average base salary limit).

The amount and value of the benefit for which the Company is seeking approval is the maximum benefit that could be provided under the terms of the Options and the Option Plan.

Provided Shareholder approval is obtained, the value of these benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act to Mr van Dyk (i.e. the approved benefits will not count towards the statutory cap under the legislation).

If Shareholder approval is obtained, the Company will still be required to comply with Listing Rules 10.18 and 10.19, which place restrictions on the circumstances in which termination benefits can be paid and a cap on the aggregate value of termination benefits that can be paid to officers of the Company.

The Board (with Mr van Dyk abstaining) recommends that Shareholders vote in favour of this Resolution.

For personal use only

A. Annexure A – Material terms of Options

Material terms of the Options to be issued to Mr van Dyk

- (a) A total of 3,673,581 Options will be issued.
- (b) Each Option will have an exercise price of \$0.321 and an expiry date of 3 years and 3 months after the date of issue.
- (c) The Options are divided into three tranches as set out in the table below, and are subject to two separately considered Performance Conditions. Both of these Performance Conditions must be satisfied in respect of a tranche of Options before Options in that particular tranche will vest (and become capable of exercise). The applicable Performance Conditions are as follows:
 - (i) **Retention Condition:** in order to encourage retention, Mr van Dyk must remain in the employ of the Company, and must not have resigned or been given notice of termination, on 1 July 2028; and
 - (ii) **Share Price Condition:** in order to encourage performance, the Company's 60-day volume weighted average price must meet or exceed the relevant Share Price Hurdle (as set out in the table below) relating to the relevant tranche of Options. In relation to all three tranches of Options, the Share Price Hurdle can be met at any point between 1 July 2025 and 1 July 2028. Provided the relevant Share Price Hurdle has been met at any point during this period, this Performance Condition will be satisfied in respect of the relevant tranche.

Tranche	Number of Options	Share Price Hurdle
Tranche 1	1,034,484	\$0.497
Tranche 2	1,178,571	\$0.598
Tranche 3	1,460,526	\$0.694

- (d) Once Options become capable of exercise, they can be exercised by Mr van Dyk in the traditional manner (i.e. by paying the exercise price in cash) or by way of "cashless exercise" (as described in paragraph (l) of **Annexure B** below). The Company also has the right, in its absolute discretion, to elect to "cash settle" some or all of the Options exercised by Mr van Dyk.

Special Conditions:

The Board has determined to issue the Options on, and subject to the following special conditions:

- (a) **Total and permanent disablement:** unless the Board otherwise determines, the Retention Condition set out above will cease to apply in respect of Options held by Mr van Dyk if Mr van Dyk's employment with the Company ceases as a result of Mr van Dyk's:
 - (i) Total and Permanent Disablement;
 - (ii) death; or
 - (iii) ill health,
 on a pro-rata basis having regard to the portion of the period (between 1 July 2025 and 1 July 2028) actually worked up to the date of the event specified above.
- (b) **Change of control:** unless the Board otherwise determines, the Retention Condition set out above will cease to apply in respect of all Options held by Mr van Dyk if a change in control event (as described in paragraph (n) of **Annexure B** below) occurs.

B. Annexure B – Summary of the Option Plan

In this **Annexure B**, references to “Plan” mean references to the Option Plan.

The key terms of the Plan are as follows:

- (a) The Board may offer Options to Eligible Executives in the form of an “Offer Document”.
- (b) The Board may offer Options to Eligible Executives having regard to the seniority of the Eligible Executive and the position the Eligible Executive occupies in the Group, each Eligible Executive’s length of service with the Group, the record of employment of the Eligible Executive with the Group, the contribution the Eligible Executive has made to the Group, the potential contribution of the Eligible Executive to the Group and any other matters which the Board considers relevant.
- (c) No issue price is payable for the Options and the Offer Document will set out (among other things) the number of Options offered, the exercise price for an Option, the date the Options will expire, any vesting conditions or Performance Conditions applicable to the vesting or exercise of the Options, any variation to the rules of the Plan (or other special conditions) that the Board may wish to make or apply in respect of an offer and any other information required by law or the Listing Rules or considered by the Board to be relevant.
- (d) Upon receipt of an offer, an Eligible Executive may, by notice in writing to the Board, nominate a nominee in whose favour the Eligible Executive wishes to renounce the offer. The Board may, in its discretion, resolve not to allow a renunciation of an offer in favour of a nominee without giving any reason for that decision.
- (e) Subject to paragraph (f) below, Options subject to Performance Conditions will vest when (and to the extent) the Board determines that the Performance Conditions prescribed in the relevant Offer Document have been satisfied. Options that are not subject to Performance Conditions do not have any vesting criteria.
- (f) The Board may in its absolute discretion:
 - (i) increase or decrease the level of vesting irrespective of performance in relation to a Performance Condition if the Board forms the view in light of the circumstances that prevailed during the Measurement Period that either nil vesting or a different level of vesting would be more reasonable in the circumstances; and/or
 - (ii) vest some or all of a grant of Options prior to the end of the Measurement Period, if in the circumstances it considers it appropriate to do so.
- (g) Each Option will entitle a Participant (on exercise) to subscribe for and be issued one Share at the Exercise Price set out in the offer unless the Participant has chosen the cashless exercise option or the Company has determined to cash settle the Options.
- (h) Options may not be transferred.
- (i) Options will not be quoted on ASX.
- (j) Any Shares issued on exercise of Options will rank equally with all existing Shares on issue.
- (k) An Option is exercisable by the Participant lodging with the Company Secretary a notice of exercise, which must indicate whether the Participant wishes to exercise their Options in the traditional manner or by cashless exercise.
- (l) Where a Participant nominates cashless exercise then the Company will only issue such number of Shares as is equivalent to the number of Options being exercised multiplied by the excess of the Average Share Price over the exercise price, divided by the Average Share Price and then rounded down to a whole number.
- (m) Notwithstanding anything in the rules of the Plan, the Board may in its absolute discretion:
 - (i) determine from time to time that traditional or cashless exercise is not available; or
 - (ii) within 2 business days of receiving a notice of exercise, determine to:
 - (A) cash-settle some or all of the exercised Options; and/or

- (B) rather than issuing new Shares, acquire or procure the acquisition (by a trustee or otherwise) of an equivalent number of Shares on market in respect of some or all of the exercised Options and have those Shares transferred to the Participant.
- (n) The Board may determine (at any time) that some or all Options will vest (if applicable) and are or will become exercisable immediately if:
- (i) an entity (which does not control the Company at the time the relevant Options were issued) makes a takeover bid in respect of Shares and both the bidder obtains Voting Power in the Company of more than 50% and the takeover offers are made or declared unconditional;
 - (ii) a transaction by way of compromise or arrangement under Part 5.1 of the Corporations Act is approved pursuant to which an entity (which does not control the Company at the time the relevant Options were issued) will obtain Voting Power in the Company of more than 50%; or
 - (iii) an event or transaction by which an entity (which does not control the Company at the time the relevant Options were issued) becomes or is to become the registered holder of more than 50% of the total issued Shares is approved or accepted by a majority of members of the Company.
- (o) An Option not exercised will lapse on the first to occur of:
- (i) the expiry date of the Option as set out in the Offer Document;
 - (ii) a determination of the Board that there has been a failure to meet any Performance Condition or other vesting condition applicable to the Option within the Measurement Period or other specific period;
 - (iii) the expiry of 30 days, or any longer period which the Board determines, after the Participant ceases to be employed or engaged by any member of the Group for any reason, including death, Total and Permanent Disablement or retirement; and
 - (iv) a determination of the Board that the Participant has acted fraudulently, dishonestly or in breach of the Participant's obligations to the Company or any member of the Group and that the Option is to be forfeited.
- (p) The Board may, in its sole discretion, before an Option expires, determine that an Option will not lapse under the circumstances set out in paragraph (o) above if the Participant has ceased to be employed by any member of the Group as a result of:
- (i) Total and Permanent Disablement, ill health, death, economic necessity or any other factor not attributable to the conduct or performance of that person; or
 - (ii) retirement under circumstances that are not related to the conduct or performance of that person,
- in which case the Option will, subject to the Plan, remain exercisable by the Participant (or, where applicable, the Participant's executor, administrator or legal personal representative) until the date determined by the Board or until the Option otherwise lapses in accordance with the Plan.
- (q) Subject to paragraph (r) below, Options carry no right or entitlement to:
- (i) a dividend, whether fixed or at the discretion of the Directors;
 - (ii) vote, except as otherwise required by law;
 - (iii) a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
 - (iv) participate in the surplus profits or assets of the Company upon a winding up; or
 - (v) participate in new issues of securities such as bonus issues or entitlement issues,
- unless and until the Option has been exercised, and a Share has been issued in respect of the Option before the date of the relevant event. If required by the Listing Rules, the Company must give notice to Participants of any new issue before the record date for determining entitlements to that issue of securities.
- (r) Prior to the issue of Shares to a Participant upon exercise of Options, the Board may make any adjustments it considers appropriate to the terms of an Option granted to that Participant in order to

minimise or eliminate any material advantage or disadvantage to a Participant resulting from a corporate action such as a capital raising or capital reconstruction.

- (s) The Board may stipulate in an Offer Document (or elsewhere) that Options may only be exercised if specific Performance Conditions are met, or the Company (or a business division) achieves other stipulated performance hurdles.
- (t) If, when making an offer of Options under the Plan for monetary consideration, the Company does so under section 1100Q of the Corporations Act, it must, at the time of making the offer, comply with the issue cap contained in section 1100V of the Corporations Act.
- (u) Subject to the Plan, the Listing Rules and all applicable laws, the Board may at any time by resolution amend or add to all or any of the provisions of the Plan, amend or add to the terms or conditions of any Options granted under the Plan, or suspend or terminate the operation of the Plan.
- (v) The Board may waive, amend or replace any performance measure in a Performance Condition attaching to an Option if the Board determines that the original Performance Condition is no longer appropriate or applicable, provided that the interests of the relevant Participant are not, in the opinion of the Board, materially prejudiced or advantaged relative to the position reasonably anticipated at the time of the grant.

Definitions

In this **Annexure B**, capitalised terms not otherwise defined in the Notice have the meaning given below:

Average Share Price means the volume weighted average price of Shares on ASX over the 5 trading days prior to the date of a notice of exercise of Options.

Measurement Period means a period for satisfaction of a Performance Condition, as specified in the offer made under the Option Plan, which shall be determined by the Board in its absolute discretion.

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



Austin Engineering Limited
ABN 60 078 480 136

ANG

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:00pm (AWST) on Tuesday, 4 November 2025.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



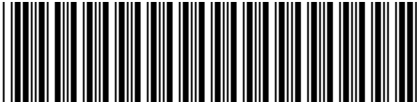
PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

■ **Proxy Form**

Please mark ☒ to indicate your directions

Step 1 **Appoint a Proxy to Vote on Your Behalf**

XX

I/we being a member/s of Austin Engineering Limited hereby appoint

☐

the Chairman
of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Austin Engineering Limited to be held at Vibe Hotel Subiaco Perth, 9 Alvan Street, Subiaco, WA 6008 on Thursday, 6 November 2025 at 12:00pm (AWST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 6 by marking the appropriate box in step 2.

Step 2 **Items of Business**

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Mr Ian Stone as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr James (Jim) Walker as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Mr David Singleton as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Re-election of Ms Linda O'Farrell as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Participation of Mr Sybrandt Van Dyk in the Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 **Signature of Securityholder(s)** *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /
Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

