

17 October 2025

Dear Shareholder

## **ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM**

You are invited to attend the Annual General Meeting (**AGM**) of Shareholders of Hazer Group Limited (ACN 144 044 600) (**Hazer** or **Company**) to be held as an in-person meeting at 9:30am (AEDT) on Tuesday, 18 November 2025 at Meeting Room 1, Level 37, 180 George Street, Sydney, New South Wales 2000.

As permitted by the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Meeting to shareholders unless a shareholder has requested to receive a hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**), together with the FY25 Annual Report, are being made available to shareholders electronically and can be viewed and downloaded at the following link: [www.hazergroup.com.au/announcements/](http://www.hazergroup.com.au/announcements/) or from the ASX Company Announcements Platform at [www.asx.com.au](http://www.asx.com.au) (ASX: HZR).

A copy of your personalised Proxy Form is enclosed for your reference. Shareholders are strongly encouraged to submit their Proxy Form to the Company's share registry, Automic, using any of the methods as detailed on the Proxy Form.

Shareholders are invited to lodge questions in advance of the meeting by emailing questions to [contact@hazergroup.com.au](mailto:contact@hazergroup.com.au). Common questions received from shareholders will be addressed during the meeting. For shareholders attending the meeting, there will be an opportunity to ask questions at the meeting as each resolution is being considered.

Your proxy voting instruction must be received by **9:30am (AEDT) on Sunday, 16 November 2025**, being not less than 48 hours before the commencement of the AGM. Any proxy voting instructions received after that time will not be valid for the AGM.

In order to receive electronic communications from the Company in the future, please update your Shareholder details via Automic's Investor Portal at <https://investor.automic.com.au/#/home>.

The Meeting Materials are important and should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting. If you have any difficulties obtaining a copy of the Meeting Materials please contact Automic, on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Your sincerely  
**HAZER GROUP LIMITED**



Joan Dabon  
Company Secretary

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# HAZER GROUP LIMITED

ABN 40 144 044 600

## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting will be held at:

**TIME:** 9:30am (AEDT)

**DATE:** Tuesday, 18 November 2025

**PLACE:** Meeting Room 1, Level 37, 180 George Street, Sydney, New South Wales 2000

### IMPORTANT NOTE

The Notice of Meeting and Explanatory Statement should be read in their entirety. If you are unable to attend the Meeting, please complete the Proxy Form enclosed and return it in accordance with the instructions set out on that form. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor, or other professional adviser prior to voting.

## IMPORTANT INFORMATION

Notice is hereby given that the Annual General Meeting of the Shareholders of **Hazer Group Limited** (ABN 40 144 044 600) (**Company**) (ASX: **HZR**) (**Meeting**) will be held as an in-person Meeting at:

**Time:** 9:30am (AEDT)

**Date:** Tuesday, 18 November 2025

**Place:** Meeting Room 1, Level 37, 180 George Street, Sydney, New South Wales 2000

### YOUR VOTE IS IMPORTANT

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

### VOTING INSTRUCTIONS

#### 1. How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post or electronically.

#### 2. Voting by proxy

A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.

The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes).

A proxy need not be a Shareholder. The proxy can be either an individual or a body corporate.

If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit.

Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.

If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction on how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.

## IMPORTANT INFORMATION

To be effective, proxies must be received by **9:30am (AEDT) on Sunday, 16 November 2025**. Proxies received after this time will be invalid.

Proxies may be lodged using any of the following methods:

- Online: Shareholders can submit their proxy voting instructions online at <https://investor.automic.com.au/#/loginsah>. Please refer to the enclosed proxy form for more information about submitting proxy voting instructions online.
- By email: [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)
- In person: Automic, Level 5, 126 Phillip Street, Sydney, NSW 2000
- By mail: Automic, GPO Box, 5193, Sydney, NSW 2001

The Proxy Form must be signed by the Shareholder or the Shareholder's attorney or representative. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address by **9:30am (AEDT) on Sunday, 16 November 2025**.

### 3. Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

### 4. Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

## VOTING INTENTION

The Chair intends to vote all undirected proxies **IN FAVOUR** of each Resolution.

## VOTING ELIGIBILITY

The Directors have determined, pursuant to Regulation 7.11.37 of *the Corporations Regulations 2001* (Cth), that the persons eligible to vote at the Meeting are those who are registered Shareholders at **5:00pm (AEDT) on Sunday, 16 November 2025**.

## QUESTIONS FROM SHAREHOLDERS

Shareholders may submit questions that relate to the formal items of business in the Notice in advance of the Meeting to the Company. Should you have any questions, these can be submitted in advance of the Meeting to the Company by submitting a question online via email at [cosec@hazergroup.com.au](mailto:cosec@hazergroup.com.au).

The Explanatory Statement that accompanies and forms part of this Notice describes the various matters to be considered.

## AGENDA

To consider, and if thought fit to pass, the Resolutions set out below.

### ANNUAL FINANCIAL STATEMENTS – FINANCIAL YEAR ENDED 30 JUNE 2025

To receive and consider the consolidated Annual Financial Statements of the Company for the year ended 30 June 2025 including the Directors' Declaration and Report and the Auditor's Report as set out in the Company's Annual Report.

Note: There is no requirement for Shareholders to approve these reports.

### RESOLUTION 1 – NON-BINDING RESOLUTION TO ADOPT REMUNERATION REPORT

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

*"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report as set out in the Annual Report for the year ended 30 June 2025."*

Note: The vote on this Resolution is advisory only and does not bind the Directors nor the Company. Shareholders are encouraged to read the Explanatory Statement for further details on the consequences of voting on this Resolution.

#### Voting Prohibition Statement

The Company will disregard any votes cast on this Resolution by or on behalf of a member of the Key Management Personnel (**KMP**) details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

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

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

Shareholders should note that the Chair intends to vote any undirected proxies in favour of this Resolution. Shareholders may also choose to direct the Chair to vote against this Resolution or to abstain from voting.

If you are a member of the KMP of the Company or a Closely Related Party of such person (or are acting on behalf of any such person) and purport to cast a vote (other than as a proxy as permitted in the manner set out above), that vote will be disregarded by the Company (as indicated above) and you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

### RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR TIM GOLDSMITH

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

*"That for the purposes of Listing Rule 14.4, rule 7.3(a) of the Constitution, and for all other purposes, Mr Tim Goldsmith, who retires at the Meeting and is eligible for re-election, be re-elected as a Director."*

### RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

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

*"That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of 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 Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement."*

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

#### RESOLUTION 4 – APPROVAL OF EMPLOYEE INCENTIVE PLAN

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

*“That for the purposes of ASX Listing Rule 7.2, Exception 13(b) and for all other purposes, re-approval is given for the Company to adopt the existing employee incentive scheme, being the Hazer Group Employee Incentive Plan and for the issue 13,088,239 Equity Securities under that plan, on the terms and conditions set out in the Explanatory Statement.”*

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

#### RESOLUTION 5 – APPROVAL OF POTENTIAL TERMINATION BENEFITS UNDER EMPLOYEE INCENTIVE PLAN

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

*“That, conditional on Resolution 4 being approved, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued to or to be issued under the Employee Incentive Plan, approval be given for all purposes including Part 2D.2 of the Corporations Act for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office, on the terms and conditions set out in the Explanatory Statement.”*

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

#### RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF 22,798,551 PLACEMENT SHARES

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 22,798,551 Placement Shares issued under the Company’s placement capacity pursuant to Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”*

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

#### RESOLUTION 7 – APPROVAL OF ISSUE OF 645,161 PLACEMENT SHARES TO DIRECTOR – MR TIM GOLDSMITH

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 645,161 Placement Shares to Mr Tim Goldsmith (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

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

#### RESOLUTION 8 – APPROVAL OF ISSUE OF 967,742 PLACEMENT SHARES TO MANAGING DIRECTOR – MR GLENN CORRIE

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 967,742 Placement Shares to Mr Glenn Corrie (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

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

**RESOLUTION 9 – APPROVAL OF ISSUE OF 161,290 PLACEMENT SHARES TO DIRECTOR – DR JOHN (JACK) HAMILTON**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 161,290 Placement Shares to Dr John (Jack) Hamilton (or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

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

**RESOLUTION 10 – APPROVAL OF ISSUE OF 1,461,290 PLACEMENT SHARES TO AP VENTURES**

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

*“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 1,461,290 Placement Shares to AP Ventures (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

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

**RESOLUTION 11 – APPROVAL TO ISSUE 120,853 STI SHARES TO MR GLENN CORRIE**

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

*“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, Shareholders approve the issue of 120,853 STI Shares to Mr Glenn Corrie (and/or his nominee(s)) pursuant to the Company’s Employee Incentive Plan and on the terms and conditions set out in the Explanatory Statement.”*

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

**RESOLUTION 12 – APPROVAL TO ISSUE 7,900,000 LTI OPTIONS TO MR GLENN CORRIE**

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

*“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, Shareholders approve the issue of 7,900,000 LTI Options to Mr Glenn Corrie (and/or his nominee(s)) pursuant to the Company’s Employee Incentive Plan and on the terms and conditions set out in the Explanatory Statement.”*

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

**RESOLUTION 13 – APPROVAL TO ISSUE DIRECTOR OPTIONS TO NON-EXECUTIVE DIRECTORS**

To consider and, if thought fit, to pass, with or without amendment, each of the following as separate **ordinary resolutions**:

*“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, Shareholders approve the issue of:*

- a. 1,920,000 Director Options to Mr Tim Goldsmith (and/or his nominee(s)) subject to the approval of Resolution 2;*
- b. 1,050,000 Director Options to Mr John (Jack) Hamilton (and/or his nominee(s)); and*
- c. 1,050,000 Director Options to Mrs Danielle Lee (and/or her nominee(s)),*

*pursuant to the Company’s Employee Incentive Plan and on the terms and conditions set out in the Explanatory Statement.”*

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

**RESOLUTION 14 – APPROVAL OF TERMINATION BENEFITS TO DIRECTORS**

To consider and, if thought fit, to pass, with or without amendment, each of the following as separate **ordinary resolutions**:

*“That, for the purposes of ASX Listing Rule 10.19 and sections 200B and 200E of the Corporations Act and for all other purposes, Shareholders approve the giving of potential termination benefits, being:*

- a. 7,900,000 LTI Options to Mr Glenn Corrie (and/or his nominee(s)), subject to the approval of Resolution 12;*
- b. 1,920,000 Director Options to Mr Tim Goldsmith (and/or his nominee(s)), subject to the approval of Resolutions 2 and 13(a);*
- c. 1,050,000 Director Options to Mr John (Jack) Hamilton (and/or his nominee(s)), subject to the approval of Resolution 13(b); and*
- d. 1,050,000 Director Options to Mrs Danielle Lee (and/or her nominee(s)), subject to the approval of Resolution 13(c),*

*on the terms and conditions set out in the Explanatory Statement.”*

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

**VOTING PROHIBITION**

The Company will disregard any votes cast on the following Resolutions by or on behalf of the following persons:

Resolution	Persons
Resolution 5	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p>

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

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

**VOTING EXCLUSIONS**

The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons:

Resolution	Persons
Resolutions 4 and 5	A person who is eligible to participate in the employee incentive scheme or any of their associates
Resolution 6	Any person who participated in the Tranche 1 Issue or is a counterparty to the agreement being approved or any associates (as defined in the Listing Rules) of that person or those persons
Resolution 7	Mr Tim Goldsmith (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely



	by reason of being a holder of ordinary securities in the Company) or an associate (as defined by the Listing Rules) of that person or those persons.
Resolution 8	Mr Glenn Corrie (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate (as defined by the Listing Rules) of that person or those persons.
Resolution 9	Dr John (Jack) Hamilton (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate (as defined by the Listing Rules) of that person or those persons.
Resolution 10	AP Ventures (or their nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate (as defined by the Listing Rules) of that person or those persons.
Resolutions 11 and 12	Mr Glenn Corrie and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates
Resolution 13	Mr Tim Goldsmith, Dr John (Jack) Hamilton and Ms Danielle Lee and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates
Resolution 14	Mr Glenn Corrie, Mr Tim Goldsmith, Dr John (Jack) Hamilton and Ms Danielle Lee and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates

However, the Company need not disregard a vote cast in favour of the above Resolutions 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.

#### Other Business

To consider any other business that may be brought before the Meeting in accordance with the Company's Constitution.

**By order of the Board**  
**Hazer Group Limited**



Joan Dabon  
 Company Secretary  
 17 October 2025

## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

This Explanatory Statement should be read in conjunction with the Notice. Capitalised terms in this Explanatory Statement are defined in the Glossary.

### 1. FY25 ANNUAL REPORT

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' report, the financial statements, and the Auditor's report (**FY25 Annual Report**).

The Company will not provide a hard copy of the Company's FY25 Annual Report to Shareholders unless specifically requested to do so. The Company's FY25 Annual Report is available on its website at <https://hazergroup.com.au/announcements/>.

There is no requirement either in the Corporations Act or the Company's Constitution for Shareholders to vote on, approve or adopt the FY25 Annual Report. Shareholders will have a reasonable opportunity at the Meeting to ask questions about or make comments on the FY25 Annual Report and on the management of the Company.

The Auditor of the Company is required to attend the Meeting and will be available to take Shareholders' questions about 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.

### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1. General

The Remuneration Report of the Company for the financial year ended 30 June 2025 is included in the Directors' Report of the FY25 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and Key Management Personnel of the Company.

Section 249L(2) of the Corporations Act requires a company to inform shareholders that a resolution on the remuneration report will be put at the annual general meeting. Section 250R(2) of the Corporations Act requires a resolution that the remuneration report to be adopted must be put to the vote. Resolution 1 seeks this approval.

In accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 1 is an "advisory only" resolution which does not bind the Directors. Under section 250SA of the Corporations Act, the Chair will provide a reasonable opportunity for discussion of the Remuneration Report at the Meeting.

If at least 25% of the votes on Resolution 1 are voted against the adoption of the Remuneration Report at the Meeting, and then again at the Company's 2026 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting (**Spill Meeting**) to consider the appointment of the Directors (**Spill Resolution**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the Company's 2026 annual general meeting. All of the Directors of the Company who were in office when the Directors' Report (as included in the Company's annual financial report for the most recent financial year) was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the directors of the Company.

## 2.2. *Previous voting results*

At the Company's previous annual general meeting, the votes cast against the remuneration report considered at the annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

## 2.3. *Board recommendation*

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding Resolution 1.

# 3. **RESOLUTION 2 – RE-ELECTION OF TIM GOLDSMITH**

## 3.1. *General*

Mr Tim Goldsmith retires by rotation in accordance with Listing Rule 14.4, rule 7.3(a) of the Constitution, and being eligible, offers himself for re-election as a Director of the Company.

Resolution 2 is an ordinary resolution.

## 3.2. *Qualification and other material directorships*

Mr Goldsmith was CEO of Rincon Ltd from November 2017, assisting with addressing corporate issues and maintaining solvency. After that was taken over in 2020, he became CEO of its subsidiary Rincon Mining Pty Ltd which evaluated and readied for development the strategically important Rincon lithium project in Salta Province in Argentina and was also Executive Chairman for another subsidiary, Natural Soda, an operating bicarbonate of soda mine in Colorado, US.

Prior to that time, Mr Goldsmith was a partner at global professional services firm PricewaterhouseCoopers (**PwC**) for over 20 years as PwC's Global Mining Leader. He was also an early participator in the China growth story and initiated a China focus in 2002 and worked with many Chinese companies over the following 15 years as they looked to invest offshore.

Currently, Mr Goldsmith is a non-executive director of Pantera Resources Ltd (ASX: PFE)

## 3.3. *Corporate Governance*

Mr Goldsmith has no interests, position association or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its security holders generally. If elected, the Board considers Mr Goldsmith to be an independent Director.

Mr Goldsmith has confirmed that he will have sufficient time to fulfil his responsibilities as a non-executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a non-executive Director of the Company.

## 3.4. *Effect of Resolution 2*

If Resolution 2 is passed, Mr Goldsmith will be re-elected as a non-executive Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not passed, Mr Goldsmith will cease to be a Director of the Company from the conclusion of the Meeting.

## 3.5. *Board recommendation*

The Directors (other than Mr Goldsmith) recommend that Shareholders vote in favour of the Resolution.

#### 4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

##### 4.1. General

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities equal to 10% of its issued capital as calculated in accordance with the formula in ASX Listing Rule 7.1A.2 (**10% Placement Capacity**) without using that entity's existing 15% annual placement capacity granted under ASX Listing Rule 7.1. The Company's current approval under ASX Listing Rule 7.1A will expire on 20 November 2025.

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

- a. is not included in the S&P/ASX 300 Index; and
- b. has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation below \$300,000,000 (based on the number of Shares on issue and the closing price of Shares on the ASX on 18 September 2025 and excluding any restricted securities that may be on issue).

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or any security that ASX decides to classify as an equity security. Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities and be issued for cash consideration. As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code: HZR).

Resolution 3 is special resolution.

##### 4.2. Effect of Resolution 3

If Resolution 3 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 Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% Placement Capacity to issue Equity Securities and will remain subject to the 15% limit on issuing Equity Securities set out in ASX Listing Rule 7.1.

##### 4.3. Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Resolution 3.

###### a. Period for which the approval will be valid

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

- i. 12 months after the date of this Meeting;
- ii. the time and date of the Company's next annual general meeting; and
- iii. the date and time of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking);

after which date, an approval under Listing Rule 7.1A ceases to be valid (**10% Placement Capacity Period**).

###### b. Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- i. the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- ii. if the Equity Securities are not issued within 10 ASX trading days of the date in Section 5.3(b)(i), the date on which the Equity Securities are issued.

c. Purpose of Issue under 10% Placement Capacity

The Company can issue Equity Securities under the 10% Placement Capacity for cash consideration only to fund accelerate assessment of key projects, assess and progress potential new opportunities and/or general working capital.

d. Risk of voting dilution

If Resolution 3 is passed and the Company issues securities under the 10% Placement Capacity, there will be a risk to existing Shareholders of economic and voting dilution, including the risk that:

- i. the market price for Equity Securities in the same class may be significantly lower on the issue date of the new Equity Securities than on the date of this Meeting; and
- ii. the new Equity Securities may be issued at a price that is at a discount to the market price for Equity Securities in the same class on the issue date.

The table below identifies the potential dilution to existing Shareholders following the issue of Equity Securities under the 10% Placement Facility (based on the formula set out ASX Listing Rule 7.1A.2) using different variables for the number of issued Shares and the market price of Shares.

The numbers are calculated on the basis of the latest available market price of Shares before the date of this Notice and the current number of Shares on issue.

Variable A LR 7.1A.2		Dilution		
		Funds raised (50% decrease in Market Price) \$	Number of Shares under 10% additional Capacity	Funds raised (50% increase in Market Price) \$
<b>Current Price</b>		\$0.21	\$0.42	\$0.85
<b>Current Variable A</b>	<b>Shares issued</b>	26,176,478	26,176,478	26,176,478
261,764,783	<b>Funds raised</b>	\$5,536,325	\$11,072,650	\$16,608,975
<b>50% increase in Variable A</b>	<b>Shares issued</b>	39,264,717	39,264,717	39,264,717
392,647,175	<b>Funds raised</b>	\$8,304,488	\$16,608,975	\$24,913,463
<b>100% increase in Variable A</b>	<b>Shares issued</b>	52,352,957	52,352,957	52,352,957
523,529,566	<b>Funds raised</b>	\$11,072,650	\$22,145,301	\$33,217,951

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

**The table above is based on the following assumptions:**

- There are currently 261,764,783 Shares on issue.
- The issue price set out above is the closing price of Shares on the ASX on 18 September 2025.
- The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
- The Company has not issued any Equity Securities in the 12 months prior to the meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 unless otherwise disclosed.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- i. the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
  - ii. the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.
- e. Allocation policy under the 10% Placement Capacity

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

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

- i. the purpose of the issue;
- ii. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- iii. the effect of the issue of the Equity Securities on the control of the Company;
- iv. the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- v. prevailing market conditions; and
- vi. advice from corporate, financial, and broking advisers (if applicable).

None of the allottees will be a related party or an associate of a related party of the Company, except as permitted under Listing Rule 7.2. Existing Shareholders may or may not be entitled to subscribe for Equity Securities under the 10% Placement Facility and it is possible that their shareholding will be diluted.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities under the 10% Placement Facility.

f. Previous approval under ASX Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 20 November 2024 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, the Company has not issued Equity Securities pursuant to the Previous Approval.

g. Voting exclusion statement

At the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of the Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes (and of their Associates) will be excluded under the voting exclusion statement in the Notice.

#### 4.4. *Board Recommendation*

The Board recommends Shareholders vote in favour of the Resolution.

## 5. RESOLUTION 4 –APPROVAL OF EMPLOYEE INCENTIVE PLAN

### 5.1. General

The Company considers that it is desirable to maintain an employee incentive scheme pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

Resolution 4 seeks Shareholder approval of the employee incentive scheme titled 'Hazer Group Employee Incentive Plan' (**Plan**) which had been previously approved at the 2022 AGM in accordance with Listing Rule 7.2 (Exception 13(b)). The Plan is presented to shareholders for approval unchanged from that approved in 2022.

Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the Plan. A summary of the key terms and conditions of the Plan are in Schedule 1. In addition, a copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

Subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

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

Exception 13(b) is only available if and to the extent that the number of Equity Securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

Resolution 4 is an ordinary resolution.

### 5.2. Technical Information Required by Listing Rule 7.2, exception 13(b)

Pursuant to, and in accordance with, Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

- (a) A summary of the material terms of the Plan is in Schedule 1.
- (b) Since the Plan was last approved by Shareholders on 24 November 2022, the Company has issued the following Equity Securities under the Plan:

Issue date	Equity Security	Number
19-May-23	Unquoted Options	1,867,890
15-Apr-24	Shares	235,461
12-Sep-24	Unquoted Options	4,222,522
20-Nov-24	Shares	146,618
03-Apr-25	Shares	260,936

Note 1: As defined in the Plan. The Equity Securities were issued as incentives to eligible participants and no funds were raised by the issue of these Equity Securities.

- (c) The maximum number of Equity Securities proposed to be issued under the Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 4 is 13,088,829 (subject to adjustment in the event of a reorganisation of capital and further subject to applicable laws and the Listing Rules). The maximum number of Equity Securities that may be issued

pursuant to the approval under the Resolution 4 is in addition to the issue of Equity Securities proposed under Resolutions 11, 12 and 13a to 13c.

- (d) The maximum number of Equity Securities is not intended to be a prediction of the actual number to be issued under the Plan but is specified for the purpose of setting a ceiling in accordance with Listing Rule 7.2 exception 13(b).
- (e) A voting exclusion statement is included in the Notice.

### 5.3. *Effect of Resolution 4*

If Resolution 4 is passed, the Company will be able to issue up to a maximum of 13,088,829 Equity Securities under the Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to issue up to 13,088,829 Equity Securities under the Plan (in addition to the LTI Options and Director Options) to eligible participants over a period of three years pursuant to Listing Rule 7.2, exception 13(b), without using the Company's 15% annual placement capacity under Listing Rule 7.1.

### 5.4. *Board recommendation*

In accordance with good governance practices, the Directors do not consider it appropriate to make a recommendation to shareholders in relation to this Resolution, given that they may be eligible to participate in the Plan.

Notwithstanding this, the Directors emphasise that the Plan is an important tool for staff retention and engagement and is considered necessary to support the ongoing growth and success of the Company. Shareholders are encouraged to support the Resolution on this basis.

## 6. **RESOLUTION 5 – APPROVAL OF TERMINATION BENEFITS UNDER THE EMPLOYEE INCENTIVE PLAN**

### 6.1. *General*

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'. The Listing Rules also provides certain limitations on the payment of 'termination benefits' to officers of listed entities.

As is common with employee incentive schemes, the Plan provides the Board with the discretion to, amongst other things, determine that some or all of the Equity Securities granted to a participant under the Plan (**Plan Securities**) will not lapse in the event of that participant ceasing their engagement with the Company before such Plan Securities have vested.

This 'accelerated vesting' of Plan Securities may constitute a 'termination benefit' prohibited under the Corporations Act, regardless of the value of such benefit, unless Shareholder approval is obtained.

Resolution 5 is conditional on the passing of Resolution 4. If Resolution 4 is not approved at the Meeting, Resolution 5 will not be put to Shareholders at the Meeting.

Resolution 5 is an ordinary resolution.

### 6.2. *Effect of Resolution 5*

As the Company is seeking a fresh approval under Listing Rule 7.2, exception 13(b) at this Meeting (the subject of Resolution 4) to adopt the Plan, the Board has resolved to seek Shareholder approval for the granting of such termination benefits in accordance with this Resolution.

If Resolution 5 is passed, the Company will be able to offer 'termination benefits' to persons who hold a 'managerial or executive office' pursuant to the terms of the Plan.

If Resolution 5 is not passed, the Company will not be able to offer 'termination benefits' to those persons unless Shareholder approval is obtained each and every time such termination benefit is proposed, in accordance with section 200E of the Corporations Act.



### 6.3. Board recommendation

The Directors decline to make a recommendation in relation the Resolution due to their potential personal interests in the outcome of the Resolution.

## 7. BACKGROUND TO RESOLUTION 6 TO 10

### 7.1. General

On 16 June 2025, the Company announced that it received firm, binding commitments from institutional, professional and sophisticated investors for \$10 million (before costs) under a placement of fully paid ordinary Shares at an issue price of \$0.31 per Share (**New Share**) (**Placement**). The Placement was not underwritten.

The New Shares issued pursuant to the Placement were being issued under the Company's allowable placement capacity pursuant to Listing Rule 7.1 and will rank equally with existing Shares on issue.

On 24 June 2025, Tranche 1 of the Placement was completed through the issue of 22,798,551 New Shares, raising \$8.1 million (before costs) (**Tranche 1 Issue**). The Company is seeking Shareholder ratification of the issue of the New Shares pursuant to Tranche 1 of the Placement under Resolution 6.

Four Directors of the Company, including an entity associated with a Director, have participated in the Placement in an aggregate amount of \$1,003,000 (**Participating Directors**), and subject to the receipt of Shareholder approval of Resolutions 7 to 10, will be issued with 3,235,483 New Shares (**Directors' Participation**). The table below sets out the extent of each Participating Director's commitment under the Placement.

Directors	Amount (\$)	New Shares
Tim Goldsmith	200,000	645,161
Glenn Corrie	300,000	967,742
Jack Hamilton	50,000	161,290
AP Ventures Fund II GP LLP <sup>1</sup>	453,000	1,461,290
	<b>1,003,000</b>	<b>3,235,483</b>

Note 1: Mr Andrew Hinkly, a Director, is the managing partner of AP Ventures Fund II GP LLP (**AP Ventures**).

Subject to receipt of Shareholder approval in respect of Resolution 7 to 10, Tranche 2 of the Placement is expected to complete on the day of or immediately after the Meeting and will result in the further issue of 3,445,160 New Shares to raise \$1,068,000 (before costs) including the issue of New Shares to unrelated parties under the Placement (**Tranche 2 Issue**).

### 7.2. Listing Rules 7.1 and 7.4

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

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

### 7.3. Listing Rule 10.11

As the Tranche 2 Issue contemplates the issue of New Shares to Directors (or their nominees), Listing Rule 10.11 applies.

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

10.11.1.1 a related party;

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

unless it obtains the approval of its shareholders.

#### 7.4. *Chapter 2E of the Corporations Act*

For a public company, or entity that a public company controls, to give a financial benefit to a related party of the public company, the public company must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

### 8. **RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF 22,798,551 PLACEMENT SHARES**

#### 8.1. *General*

Details of the Tranche 1 Issue are set out in Section 7.1. A summary of Listing Rule 7.4 is set out in Section 7.2.

The Tranche 1 Issue does not fit within any of the exceptions to Listing Rule 7.1 and were not subject to prior Shareholder approval. Tranche 1 Issue utilised the Company's 15% limit under Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval. The Company confirms that the Tranche 1 Issue did not breach Listing Rule 7.1 at the time of the issue.

Under Resolution 6, the Company is seeking Shareholder approval for, and ratification of, the Tranche 1 Issue pursuant to and for the purposes of Listing Rule 7.4 so as to retain flexibility to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 should the need arise.

Resolution 6 is an ordinary resolution.

#### 8.2. *Effect of Resolution 6*

If Resolution 6 is passed, the Tranche 1 Issue will be excluded from the calculation of the Company's 15% limit under Listing Rule 7.1, thereby increasing the number of Equity Securities the Company can issue without further Shareholder approval over the 12-month period following the date of the Tranche 1 Issue.

If Resolution 6 is not passed, the Tranche 1 Issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date of the Tranche 1 Issue.

#### 8.3. *Technical information required by Listing Rule 7.5*

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 6:

- 8.2.1 The New Shares issued pursuant to the Tranche 1 Issue were issued to Australian and overseas institutional, professional and sophisticated investors, none of whom are related parties of the Company. Some of the investors were existing Shareholders of the Company and the others were introduced to the Company by the Joint Lead Managers. The recipients were identified through a bookbuild process, which involved Euroz Hartleys Limited and Shaw and Partners Limited (**Joint Lead Managers**) seeking expressions of interest to participate in the capital raising from non-related parties of the Company.
- 8.2.2 In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients of New Shares pursuant to the Tranche 1 Issue were:
- 8.2.2.1 related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers to the Company or an associate of any of these parties; and
- 8.2.2.2 issued more than 1% of the issued capital of the Company.
- 8.2.3 The total number of securities issued pursuant to the Tranche 1 Issue was 22,798,551 New Shares, all of which were issued on the same terms as existing Shares on issue.
- 8.2.4 The New Shares issued pursuant to the Tranche 1 Issue were all fully paid ordinary Shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- 8.2.5 The New Shares issued pursuant to the Tranche 1 Issue were issued on 20 and 24 June 2025.
- 8.2.6 The New Shares were issued at a price of \$0.31 per New Share.
- 8.2.7 Funds raised under the Placement will be applied towards the execution of Hazer's commercialisation strategy, especially to:
- 8.2.7.1 advance and scale up Hazer's proprietary methane reactor technology
- 8.2.7.2 progress synthetic graphite product development
- 8.2.7.3 accelerate partner engagement to deliver binding licensing agreements; and
- 8.2.7.4 extend working capital runway to support long-term growth.
- 8.2.8 There are no further material terms to disclose in respect of the Tranche 1 Issue.
- 8.2.9 A voting exclusion statement in respect of Resolution 6 is set out in the Notice.

### 8.3 Additional information

- 8.3.1 As stated in Section 8.2.1 above, the terms of the Placement to unrelated participants, being institutional, professional and sophisticated investors who are clients of the Joint Lead Managers, were identified by a bookbuild process run by the Joint Lead Managers, and which included existing Shareholders in the Company in addition to the existing and prospective clients of the Joint Lead Managers. The final issue price of the New Shares was determined by the Joint Lead Managers, after taking into account the demand for the Company's Shares and the prevailing Share price. The Directors of the Company sought to issue New Shares pursuant to the Placement at a price as close as possible to the prevailing market price so as not to disadvantage existing Shareholders in the Company, and considered the achieved Placement issue price to be consistent with that goal.
- 8.3.2 No alternative options to the Placement were considered by the Company as the Company considered the Placement to be in the best interests of Shareholders. In conjunction with the Placement (and as announced to the ASX on 16 June 2025), the Company also undertook a Share Purchase Plan to allow eligible Shareholders the opportunity to acquire Shares on the same terms as the Placement.

8.3.3 The Company did not seek or receive any expert advice in relation to the Placement beyond that provided by the Joint Lead Managers as to the appropriate pricing of the New Shares and HopgoodGanim Lawyers as to compliance with the Company's obligations under the Corporations Act and Listing Rules.

#### 8.4 Board recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 6.

### 9. RESOLUTIONS 7 TO 10 – APPROVAL TO ISSUE NEW SHARES TO DIRECTORS PURSUANT TO THE TRANCHE 2 ISSUE

#### 9.1 General

Please refer to Section 7.1 for information about Directors' Participation in the Placement. In accordance with their announced commitment, the Participating Directors have applied for New Shares as outlined in the table below, subject to Shareholder approval.

Directors	Amount (\$)	New Shares
Tim Goldsmith	200,000	645,161
Glenn Corrie	300,000	967,742
Jack Hamilton	50,000	161,290
AP Ventures Fund II GP LLP <sup>1</sup>	453,000	1,461,290
	<b>1,003,000</b>	<b>3,235,483</b>

Note 1: Mr Andrew Hinkly, a Director, is the managing partner of AP Ventures

#### 9.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E is set out in Section 7.4.

The Directors' Participation in the Placement will result in the issue of New Shares to the Participating Directors which constitutes giving a financial benefit and the Participating Directors are each related parties of the Company by virtue of being Directors.

Section 210 of the Corporations Act provides an exemption to the restrictions on the giving of financial benefits to related parties under in Chapter 2E, if the financial benefit is on arm's length terms. The Board considers that Shareholder approval under section 208 of the Corporations Act is not required as the New Shares to be issued under the Directors' Participation will be on exactly the same terms as the New Shares issued to non-related party participants in the Placement and the Share Purchase Plan to eligible Shareholders, including the offer price to be paid, and as such the giving of the financial benefit to those Participating Directors will be on arm's length terms.

#### 9.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 7.3.

The issue of New Shares to Participating Directors falls within Listing Rule 10.11.1 (and if the New Shares are issued to a nominee of the relevant Participating Director, the nominee will fall within Listing Rule 10.11.4 by virtue of being an associate of a Participating Director) and does not fall within any of the exceptions in Listing Rule 10.12. Therefore, the Directors' Participation requires Shareholder approval under Listing Rule 10.11.

#### 9.4 Effect of Resolutions 7 to 10

If any or all of Resolutions 7 to 10 are passed, the Participating Directors will be able to participate in the Placement and the Company will be able to proceed with the issue of the New Shares to the Participating Directors in respect of whom the relevant Resolution(s) is passed within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and raise additional funds which will be used in the manner set out in Section 8.2.7.

As it is an exception from Listing Rule 7.1 pursuant to Listing Rule 7.2 Exception 14, if approval for an issue of Equity Securities is obtained under Listing Rule 10.11, the issue of the New Shares to the Participating Directors will not utilise any of the Company's placement capacity under that rule.

If any or all of Resolutions 7 to 10 are not passed, the Company will not be able to proceed with the issue of the New Shares to the Participating Directors in respect of whom the Resolution(s) is not passed.

#### 9.5 *Technical information required by Listing Rule 10.13*

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 7 to 10:

- 9.5.1 The New Shares will be issued to the Participating Directors as set out in Section 9.1. If the New Shares are issued to a nominee of the relevant Participating Director, the nominee will fall within the category set out in Listing Rule 10.11.4, by virtue of the nominee being an associate (as defined in the Listing Rules) of a Participating Director.
- 9.5.2 The maximum number New Shares to be issued to the Participating Directors is 3,235,483 New Shares (being the nature of financial benefit proposed to be given) and will be allocated in the proportions set out above.
- 9.5.3 The New Shares will be fully paid ordinary Shares in the capital of the Company and will be issued on the same terms and conditions as the Company's existing Shares.
- 9.5.4 The New Shares will be issued 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 Listing Rules) and it is intended that issue of the New Shares will occur on the same date or immediately after the Meeting.
- 9.5.5 The New Shares will be issued at a price of \$0.31 per Share.
- 9.5.6 The Participating Directors will participate in the Placement on the same terms as the unrelated participants (being institutional, professional and sophisticated investors who take part in the Placement).
- 9.5.7 The Purpose of the issue of the New Shares to Participating Directors is set out in Section 8.2.7.
- 9.5.8 There are no further material terms to disclose in respect of the Directors' Participation.
- 9.5.9 The Company does not consider that there are any significant opportunity costs to the Company or benefits forgone by the Company in issuing the New Shares to the Participating Directors upon the terms proposed.
- 9.5.10 The total remuneration package for each of the Directors and their associated entities for the past two years are set out below:

Directors' remuneration for the financial year ended 30 June 2025:

<b>FY25<sup>1</sup></b>	<b>Short-term benefits (cash salary and fees) (\$)</b>	<b>Post- employment benefits (superann.) (\$)</b>	<b>Share-based payments (equity- settled) (\$)</b>	<b>Total (\$)</b>
Non-Executive Directors				
Tim Goldsmith	75,000	8,625	98,777	182,402
Danielle Lee	50,000	5,750	64,911	120,661
Andrew Hinkly	-	-	-	-
Jack Hamilton	55,750	-	64,911	120,661
Executive Director				
Glenn Corrie	589,050	29,912	560,075	1,179,038

Notes 1: These are audited figures, as disclosed in the Company's Annual Report released to ASX on 26 August 2025.

Directors' remuneration for the financial year ended 30 June 2024:

<b>FY24<sup>1</sup></b>	<b>Short-term benefits (cash salary and fees) (\$)</b>	<b>Post- employment benefits (superann.) (\$)</b>	<b>Share-based payments (equity-settled) (\$)</b>	<b>Total (\$)</b>
Non-Executive Directors				
Tim Goldsmith	75,000	8,250	91,916	175,166
Danielle Lee	50,000	5,500	60,402	115,902
Andrew Hinkly	-	-	-	-
Jack Hamilton <sup>3</sup>	55,500	-	60,402	1,668,919
Executive Director				
Glenn Corrie	573,046	27,396	1,068,477	2,075,889

Note 1: These are audited figures, as disclosed in the Company's Annual Report released to ASX on 29 August 2024.

9.5.11 The issue of the New Shares to the Participating Directors is not intended to remunerate or incentivise the Participating Directors.

9.5.12 The relevant interests of the Directors in securities of the Company following the issue of the New Shares to Participating Directors are set out below:

<b>Related Party</b>	<b>Shares</b>	<b>Number of Unquoted Options<sup>2</sup></b>	<b>Number of Options Vested</b>
Tim Goldsmith	3,194,232	525,000	-
Glenn Corrie	1,743,020	4,100,000	-
Jack Hamilton	824,555	345,000	-
Danielle Lee	1,007,371	345,000	-
Andrew Hinkly	11,907,191	-	-

## Notes:

1. Each of the unquoted Options issued to the Directors has a nominal exercise price of \$0.001 per Option and an expiry date of 22 December 2027. These unquoted Options are subject to early expiration provisions should applicable performance hurdles fail to be satisfied by the respect milestone dates. Refer to Company's ASX announcements dated 22 December 2022 and 14 July 2023.
2. Mr Hinkly holds an indirect interest in all of these Shares, on the basis they are held by AP Ventures, which is a Shareholder in the Company. Mr Hinkly is the Managing Partner of AP Ventures.

9.5.13 If the New Shares are issued to the Participating Directors this will increase the number of Shares on issue from 261,764,783 (being the total number of Shares on issue after completion of the issue of all New Shares to unrelated parties under the Placement) to 265,209,943 (assuming no further Shares are issued and no Options are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 1.22%.

9.5.14 The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	\$0.515	2 October 2025
Lowest	\$0.27	7 April 2025
Last	\$0.520	6 October 2025

9.5.15 The Company did not seek or receive any expert advice in relation to the Participating Directors' participation in the Placement.

9.5.16 Voting exclusion statements in respect of Resolutions 7 to 10 are set out in the Notice.

9.5.17 The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 7 to 10.

## 9.6 Board recommendation

The Participating Directors have a material personal interest in the outcome of Resolutions 7 to 10 on the basis that these Directors (or their nominees), are to be issued New Shares should Resolutions 7 to 10 be passed. For this reason, the Directors do not believe that it is appropriate to give a recommendation to Shareholders on whether or not to vote in favour of the Resolutions.

## 10. RESOLUTIONS 11 AND 12 – APPROVAL TO ISSUE STI BONUS SHARES AND LTI OPTIONS TO MR GLENN CORRIE

### 10.1. General

The Company proposes to issue the following Equity Securities to Mr Corrie:

- a. Resolution 11 - 120,853 STI Bonus Shares for nil cash consideration; and
- b. Resolution 12 – 7,900,000 LTI Options for nil cash consideration,

pursuant to the Company's Employee Incentive Plan (**Plan**).

The STI Bonus Shares are being issued in recognition of, and to reward, his efforts at achieving key performance targets and contributions in helping the Company reach significant milestones in 2024 (**STI Bonus Shares**). The STI Bonus Shares forms part of his broader remuneration package announced to ASX on 29 June 2022 upon his appointment as Chief Executive Officer, wherein Mr Corrie can be awarded short term incentives of up to 50% of his base salary, paid in 50% cash and 50% in Shares. The approval of the STI Bonus Shares being sought reflects an outcome of 62% of the maximum STI opportunity for the 2024 performance year, determined in accordance with the STI performance measures and assessment framework.

The LTI Options are being issued to ensure that Mr Corrie is competitively incentivised to continue strong executive leadership of the Company and to deliver further transformational growth which results in the creation of long term, sustainable value to Hazer's shareholders. The LTI Options forms part of his revised remuneration package as announced to ASX on 30 September 2025<sup>1</sup>. The material terms of the LTI Options are set out in Schedule 1.

Resolutions 11 and 12 are ordinary resolutions and are not inter-conditional.

#### 10.2. *Listing Rule 10.14*

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- 10.2.1 a director of the company (Listing Rule 10.14.1);
- 10.2.2 an associate of a director of the company (Listing Rule 10.14.2); or
- 10.2.3 a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 to Listing Rule 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders, unless it obtains the approval of its shareholders.

The issue of STI Bonus Shares (Resolution 11) and LTI Options (Resolution 12) to Mr Corrie fall within Listing Rule 10.14.1 by virtue of him being a Director and therefore requires the approval of Shareholders.

#### 10.3. *Effect of Resolutions 11 and 12*

If any of Resolutions 11 and 12 is passed, the Company will be able to proceed with the issue of STI Bonus Shares and/or LTI Options to Mr Corrie.

If any of Resolutions 11 and 12 are not passed, the Company will not be able to proceed with the issue of the STI Bonus Shares and/or LTI Options to Mr Corrie and the Company will negotiate with Mr Corrie an appropriate alternative payment, seeking further Shareholder approval if required.

#### 10.4. *Chapter 2E of the Corporations Act*

For the purposes of Chapter 2E, a summary of which is set out in Section 9.2, Mr Corrie, being the Managing Director is a "related party" of the Company and the grant of STI Bonus Shares and LTI Options will constitute the giving of "financial benefits".

The Board (other than Mr Corrie) considers that the issue of the STI Bonus Shares (Resolution 11) and LTI Options (Resolution 12) to Mr Corrie is an appropriate and reasonable component of his remuneration, and that the financial benefit (represented by the issue of STI Bonus Shares and LTI Options) falls within the "reasonable remuneration" exception in section 211 of the Corporations Act and accordingly Shareholder approval under section 208 of the Corporations Act is not required.

#### 10.5. *Technical information required by Listing Rule 10.15*

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided:

- 10.5.1 The STI Bonus Shares and LTI Options are being issued to Mr Glenn Corrie, Managing Director, and therefore falls within Listing Rule 10.14.1.
- 10.5.2 120,853 STI Bonus Shares and 7,900,000 LTI Options.
- 10.5.3 Details of the current remuneration package for Mr Corrie as disclosed in the FY25 Annual Report is set out in Section 9.5.10.

<sup>1</sup>Correction to prior announcement dated 30 September 2025 and titled "MD/CEO - Contract Extension" - The exercise price of the LTI options disclosed in the announcement was incorrectly stated as \$0.01 and should have read \$0.001.



10.5.4 Mr Corrie has been previously issued the following Equity Securities under the Plan.

Issue Date	Equity Security <sup>1</sup>	Number
22 Dec 2022	Unquoted Options	4,100,000
15 Apr 2024	Shares	235,164
20 Nov 2024	Shares	146,618

Note 1: The Equity Securities were issued as incentive component of Mr Corrie's remuneration package, as such no funds were raised from the issue of these Equity Securities.

10.5.5 The STI Bonus Shares are fully paid ordinary shares in the Company and rank equally with existing Shares on issue. The material terms of LTI Options are set out in Schedule 1. The valuation of the LTI Options is set out in Schedule 2.

10.5.6 The STI Bonus Shares and LTI Options will be issued to Mr Corrie as soon as practicable following Shareholder approval, but no later than 3 years after the date of the Meeting.

10.5.7 No amount is payable by Mr Corrie for the proposed issue of STI Bonus Shares and LTI Options.

10.5.8 A summary of the material terms of the Plan is set out in Schedule 3.

10.5.9 No loan will be made to Mr Corrie in respect of the STI Bonus Shares and the LTI Options.

10.5.10 Details of the STI Bonus Shares and LTI Options issued under the 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 they were issued following receipt of approval obtain under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in any issued of securities under the Plan after this Resolution is pass and who was not named in the Notice will not participate in the Plan until further Shareholder approval is obtained.

10.5.11 A voting exclusion statements in respect of Resolutions 11 and 12 are included in the Notice. Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolutions 11 and 12.

#### 10.6. Board recommendation

The Directors (other than Mr Glenn Corrie) recommend that Shareholders vote in favour of Resolutions 11 and 12.

### 11. RESOLUTION 13 – APPROVAL TO ISSUE DIRECTOR OPTIONS TO NON-EXECUTIVE DIRECTORS

#### 11.1. General

The Company has agreed, subject to obtaining Shareholder approval, to issue a total of 4,020,000 Options to the following Directors (**Director Options**):

Resolution	Directo	Number
Resolution 13a	Mr Tim Goldsmith	1,920,000
Resolution 13b	Dr John (Jack) Hamilton	1,050,000
Resolution 13c	Ms Danielle Lee	1,050,000
	<b>Total</b>	<b>4,020,000</b>

The Company is at an important stage of development with significant opportunities and challenges in both the near and long term and the proposed issue of Director Options seeks to align the efforts of the Directors in seeking to achieve growth of the Company's Share price and in the creation of Shareholder value. The Board believes that the issue of Director Options will align the interests of the Directors with those of the Company and its Shareholders. In addition, the Board considers that incentivising with Director Options is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer the Director Options to continue to attract and maintain highly experienced and qualified Directors in a competitive market.

Shareholders last approved the issue of options to the non-executive Chair and non-executive Directors at the 2022 AGM and those options have until December 2025 to meet the vesting conditions approved at the time or otherwise they will expire.

Resolutions 13a, 13b and 13c are ordinary resolutions and are not inter-conditional. Resolution 13a is conditional on the passing of Resolution 2.

#### 11.2. *Listing Rule 10.14*

A summary of Listing Rule 10.14 is set out in Section 10.2.

Mr Goldsmith, Dr Hamilton and Ms Lee are each a related party of the Company by virtue of being Directors and the proposed issue of Director Options under Resolutions 3a, 3b, and 3c (respectively) pursuant to the Plan falls within Listing Rule 10.14 and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14. Shareholder approval is sought under Listing Rule 10.14, approval under ASX Listing Rule 7.1 is not required. Accordingly, the issue of Director Options will not be included under the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

#### 11.3. *Effect of Resolutions 13a, 13b and 13c*

If any of Resolutions 13, 13b and 13c is passed, the Company will be able to proceed with the issue and the relevant Director will be issued the Director Options under that Resolution.

If any of Resolutions 13, 13b and 13c is not passed, the Company will not be able to proceed with the issue and the relevant Director will not be issued the Director Options under that Resolution and the Company will look for alternative forms to incentivise the Directors in the long-term including payment of cash.

#### 11.4. *Chapter 2E of the Corporations Act*

A summary of Chapter 2E of the Corporations Act is set out in Section 9.2.

The issue of the Director Options to Mr Goldsmith, Dr Hamilton and Ms Lee (and/or their nominee(s)) constitutes giving a financial benefit to a related party by virtue of being Directors of the Company.

The Directors (other than Mr Goldsmith in relation to Resolution 13a, Dr Hamilton in relation to Resolution 13b and Ms Lee in relation to Resolution 13c, each of whom have a personal interest in the outcome of their respective Resolutions), consider that the grant of the Director Options falls within the reasonable remuneration exception under section 211 of the Corporations Act and accordingly Shareholder approval under section 208 of the Corporations Act is not required.

#### 11.5. *Technical information required by Listing Rule 10.15*

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided:

- 11.5.1 The Director Options are being issued to Mr Tim Goldsmith, Dr John (Jack) Hamilton and Ms Danielle Lee who are all Directors of the Company.

- 11.5.2 The Company is proposing to issue Director Options as follows;

Resolution	Director	Number
Resolution 13a	Mr Tim Goldsmith	1,920,000
Resolution 13b	Dr John (Jack) Hamilton	1,050,000
Resolution 13c	Ms Danielle Lee	1,050,000
	<b>Total</b>	<b>4,020,000</b>

- 11.5.3 Details of the current remuneration package for Mr Goldsmith, Dr Hamilton and Ms Lee as disclosed in the FY25 Annual Report are set out in Section 9.5.10.

- 11.5.4 Mr Goldsmith, Dr Hamilton and Ms Lee have been previously issued the following Equity Securities under the Plan;

Director	Issue Date	Equity Security <sup>1</sup>	Number
Mr Tim Goldsmith	22 Dec 2025	Unquoted Options	525,000
Dr John (Jack) Hamilton	22 Dec 2025	Unquoted Options	345,000
Ms Danielle Lee	22 Dec 2025	Unquoted Options	345,000
		<b>Total</b>	<b>1,215,000</b>

- 10.5.12 The material terms of Director Options are set out in Schedule 1. The valuation of the Director Options is set out in Schedule 2.

- 11.5.5 The Director Options will be issued as soon as practicable following Shareholder approval, but no later than 3 years after the date of the Meeting.

- 11.5.6 No amount is payable by Mr Goldsmith, Dr Hamilton and Ms Lee for the proposed issue of Director Options. Funds raised on exercise of the Director Options will be used for general working capital purposes.

- 11.5.7 The purpose of the issue of Director Options is to incentivise the Directors. It is considered an appropriate form of incentivisation because:

- (i) the issue will not result in immediate dilution to existing Shareholders;
- (ii) aligns the Director's interests with long term Shareholder value;
- (iii) encourages retention; and
- (iv) the issue of Director Options is a reasonable and appropriate method to provide costs effective remuneration as the non-cash form of those benefits will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternate cash forms of remuneration were provided.

- 11.5.8 A summary of the material terms of the Plan is set out in Schedule 2.

- 11.5.9 No loan will be made to Mr Goldsmith, Dr Hamilton and Ms Lee in respect of the Director Options.

- 11.5.10 Details of the Director Options issued under the 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 they were issued following receipt of approval obtain under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in any issued of securities under the Plan after this Resolution is pass and who was not named in the Notice will not participate in the Plan until further Shareholder approval is obtained.

- 11.5.11 A voting exclusion statements in respect of Resolutions 13a, 13b and 13c are included in the Notice. Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolutions 13a, 13b and 13c.

**11.6. Board recommendation**

The Directors (other than Mr Goldsmith in respect of Resolution 13a, Dr Hamilton in respect of Resolution 13b and Ms Lee in respect of Resolution 13c) recommend that Shareholders vote in favour of Resolutions 13a, 13b and 13c.

**12. RESOLUTION 14 – APPROVAL OF TERMINATION BENEFIT TO DIRECTORS**

**12.1. General**

Resolutions 14a, 14b, 14c and 14d seek Shareholder approval to give potential termination benefits to the Directors in connection with the issue of LTI Options and Director Options.

Resolution 14a seeks Shareholder approval to give potential termination benefits to Mr Glenn Corrie in connection with the issue of 7,900,000 LTI Options the subject of Resolution 12. Resolution 14a is conditional upon the passing of Resolution 12.

Resolution 14b seeks Shareholder approval to give potential termination benefits to Mr Tim Goldsmith in connection with the issue of 1,920,000 Director Options the subject of Resolution 13a. Resolution 14b is conditional upon the passing of Resolution 13a.

Resolution 14c seeks Shareholder approval to give potential termination benefits to Dr John (Jack) Hamilton in connection with the issue of 1,050,000 Director Options the subject of Resolution 13b. Resolution 14c is conditional upon the passing of Resolution 13b.

Resolution 14d seeks Shareholder approval to give potential termination benefits to Ms Danielle Lee in connection with the issue of 1,050,000 Director Options the subject of Resolution 13c. Resolution 14d is conditional upon the passing of Resolution 13c.

**12.2. Termination Benefits - Sections 200B and 200E of the Corporations Act**

The Corporations Act restricts the benefits that can be given to persons who hold a “managerial or executive office” (as defined in the Corporations Act) on leaving their employment with the Company or any of its related bodies corporate.

Under sections 200B and 200E of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a managerial or executive office if the benefit is approved by shareholders or an exemption applies.

The term “benefit” has a wide meaning and may include benefits resulting from the Board exercising certain discretions under the rules of the Plan, including the discretion to determine the automatic vesting of LTI Options and Director Options in certain circumstances following cessation of a participant’s employment with the Company. This includes circumstances where the participant is a “Good Leaver” or ceases employment following a change of control event. Accordingly, Shareholder approval is sought for Mr Corrie, Mr Goldsmith, Dr Hamilton and Ms Lee to be given any such benefit in connection with their retirement from office or cessation of employment with the Company in relation to the LTI Options and Director Options the subject of Resolutions 12 and Resolutions 13a to 13c (as applicable).

If Shareholder approval is given under Resolutions 14a to 14d, the Company will still be required to comply with ASX 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 value of termination benefits that can be paid to officers of the Company.

The value of the benefit will depend on the number of LTI Options and Director Options that may vest pursuant to the Plan and the market value of the Shares at the time the automatic vesting event occurs.

Resolutions 14a to 14d are each an ordinary resolution.

### 12.3. *Details of Termination Benefit*

Pursuant to the terms of the Plan, the Board possesses the discretion to determine that where a participant ceases employment with the Company and is a “Good Leaver”, any LTI Options and Director Options that had not vested prior to the participant ceasing employment with the Company will not lapse, as they would otherwise in accordance with the terms of the Plan. The exercise of this discretion may constitute a “benefit” for the purposes of section 200B of the Corporations Act.

In addition, subject to the exercise of the Board’s discretion, a participant may become entitled to automatic vesting of LTI Options and Director Options if there is a change of control event in respect of the Company and as a result the participant ceases their employment with the Company. The exercise of this discretion may also constitute a “benefit” for the purposes of section 200B of the Corporations Act.

The Company is therefore seeking Shareholder approval for the exercise of the Board’s discretion and for the provision of such automatic vesting rights in respect of any current or future participant in the Plan who:

- 12.3.1 ceases their employment with the Company and at the time of ceasing employment with the Company:
  - a. is a Good Leaver; and
  - b. holds a managerial or executive office in the Company (or any of its related bodies corporate) or held such an office at any time in the three years prior to their leaving; and
  - c. holds unvested Equity Securities issued under the Plan; or
- 12.3.2 ceases their employment with the Company by virtue of a change of control event and at the time of the change of control event:
  - a. held a managerial or executive office in the Company (or any of its related bodies corporate); and
  - b. held unvested Equity Securities issued under the Plan.

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

### 12.4. *Value of the Termination Benefits*

The value of the termination benefits that the Board may give under the Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company’s Share price at the time of vesting and the number of LTI Options and Director Options that vest.

The following additional factors may also affect the value of the benefit:

- 12.4.1 the participant’s length of service and the portion of any vesting period remaining at the time they cease employment;
- 12.4.2 the status of the performance hurdles/vesting conditions attaching to the LTI Options and Director Options at the time the participant’s employment ceases; and
- 12.4.3 the number of unvested LTI Options and Director Options that the participant holds at the time they cease employment.

### 12.5. *Termination Benefits - ASX Listing Rule 10.19*

ASX Listing Rule 10.19 provides that without the approval of shareholders, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that may become payable to all officers

together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the ASX Listing Rules.

The Company is seeking Shareholder approval for the purposes of ASX Listing Rule 10.19 so that the LTI Options and Director Options, the subject of Resolutions 12, 13a to 13c, which are proposed to be issued to Mr Corrie, Mr Goldsmith, Dr Hamilton and Ms Lee (or their nominees) for past performance shall not be forfeited by virtue of their resignation.

The value of the termination benefits payable to Mr Corrie, Mr Goldsmith, Dr Hamilton and Ms Lee (or their nominees) under Resolutions 12, 13a to 13c depend on the factors set out above in Section 12.4. It is possible that the provision of the benefits associated with the vesting and exercise of the LTI Options and Director Options in the future may exceed 5% of the equity interests of the Company at the relevant time, although it is unlikely. The total number of LTI Options and Director Options proposed to be issued under Resolutions 12, 13a to 13 represents approximately 4.55% of the Company's issued capital as at the date of this Notice.

Each of Resolutions 14a to 14d is conditional upon the passing of Resolutions 12, 13a to 13c (as applicable).

The effect of the outcome of Resolutions 14a to 14d are as follows:

Outcome	Effect
Resolutions 12 and 14a are passed (Mr Glenn Corrie)	The Company will be able to give termination benefits in connection with the LTI Options and Director Options, the subject of Resolutions 12, 13a to 13c (as applicable), which may exceed the 5% threshold to the current Directors in accordance with the rules of the Plan in connection with any Director ceasing to hold their managerial or executive office.  Each approval will be effective for a period of three years from the date it is passed. This means that each approval will be effective if the Board exercises its discretion under the Plan and a Director's employment or office ceases during the period of three years after the approval of the relevant Resolution. If considered appropriate, the Board may seek new approval from Shareholders at the expiry of this three-year period.
Resolutions 13a and 14b are passed (Mr Tim Goldsmith)	
Resolutions 13b and 14c are passed (Dr John (Jack) Hamilton)	
Resolutions 13c and 14d are passed (Ms Danielle Lee)	
If any of Resolutions 12, 13a to 13c is not passed	That applicable Resolution seeking the relevant termination benefit will have no effect.
If any of Resolutions 14a to 14d is not passed	The Company will not be able to give termination benefits to the relevant Director in respect of the LTI Options and Directors Options the subject of Resolutions 12, 13a to 13c (as applicable) where those termination benefits exceed the 5% threshold.

#### 12.6. Board Recommendation

For good governance purposes, the Board declines to make a recommendation in relation to Resolutions 14a to 14d.

## GLOSSARY

In this Explanatory Statement and the Notice, the following terms have the following meaning unless the context otherwise requires:

<b>AEDT</b>	Australian Eastern Daylight Time.
<b>Annual General Meeting, General Meeting, or Meeting</b>	the annual general meeting of Shareholders convened by this Notice, or any resumption thereof.
<b>Associate</b>	has the meaning given to that term in the Listing Rules.
<b>ASX</b>	ASX Limited (ACN 008 624 691), or, as the context requires, the financial market operated by it known as the Australian Securities Exchange.
<b>Board</b>	the board of Directors of the Company.
<b>Business Day</b>	has the meaning given to that term in the Listing Rules.
<b>Chair or Chairperson</b>	the chair of the Meeting.
<b>Closely Related Party</b>	of a member of Key Management Personnel means: <ul style="list-style-type: none"> <li>(a) a spouse or child of the member;</li> <li>(b) a child of the member's spouse;</li> <li>(c) a dependent of the member or the member's spouse;</li> <li>(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;</li> <li>(e) a company the member controls; or</li> <li>(f) a person prescribed by the <i>Corporations Regulations 2001</i> (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.</li> </ul>
<b>Company or Hazer</b>	Hazer Group Limited (ABN 40 144 044 600).
<b>Constitution</b>	the Constitution of the Company.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Director</b>	a director of the Company, and where the context requires, includes an alternate director.
<b>Equity Securities</b>	has the meaning given to that term in the Listing Rules.
<b>Explanatory Statement</b>	this explanatory statement which accompanies and forms part of the Notice.
<b>Glossary</b>	this glossary of terms.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board.
<b>Listing Rules</b>	the listing rules of ASX, as amended from time to time.
<b>Notice or Notice of Meeting</b>	the Notice of Annual General Meeting accompanying this Explanatory Statement.
<b>Option</b>	means an option to acquire a Share.
<b>Proxy Form</b>	the proxy form accompanying the Notice.
<b>Related Party</b>	has the meaning given to that term in the Listing Rules.
<b>Relevant Period</b>	has the meaning given in Listing Rule 7.1.
<b>Resolution</b>	a resolution referred to in the Notice.
<b>Share</b>	a fully-paid ordinary share in the Company.
<b>Shareholder</b>	a holder of a Share.

<b>Trading Day</b>	has the meaning given to that term in the Listing Rules.
<b>10% Placement Capacity</b>	has the meaning given to that term in section 4.3(a) of the Explanatory Statement.
<b>10% Placement Period</b>	has the meaning given to that term in section 4.3(e) of the Explanatory Statement.



## SCHEDULE 1 – MATERIAL TERMS OF THE LTI OPTIONS AND DIRECTOR OPTIONS

The LTI Options and Director Options (together, **Options**) will be issued on the following terms and conditions:

1. **(Entitlement)**: Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2. **(Exercise Price)** The amount payable upon exercise of each Option will be as set out in Attachment A.
3. **(Expiry Date)** Each Option issued will expire as detailed in Attachment A. An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4. **(Exercise Period)** The Options are exercisable at any time from vesting on or prior to the Expiry Date.
5. **(One or Several Parcels)** Options may be exercised in one or more parcels, in multiples of 10,000 (unless all of the holder's vested Options are exercised) or any other such multiple as the Board determines, provided that the value of the Shares issued in any parcel is not less than a Marketable Parcel.
6. **(Notice of Exercise)** The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified in the Option Exercise form and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
7. **(Exercise Date)** A notice of exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds.
8. **(Vesting Conditions)**: Refer to Attachment A. The vesting conditions must be achieved within 36 months from date of issue, or 12 months following the resignation of the Option holder.
9. **(Quotation of the Options)**: The Company will not apply for quotation of the Options.
10. **(Cashless exercise)** Subject to Board approval at that time, the holder of Options may elect not to be required to provide payment of the Exercise Price for the number of Options specified in the notice of exercise but that on exercise of those Options the Company will transfer or allot to the holder that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Options (with the number of Shares rounded down to the nearest whole Share).
11. **Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the five trading days on which trades in that class were recorded, immediately preceding that given date, unless otherwise specified in an Offer.
12. **(Timing of issue of Shares on exercise)**: Within the time required by the Listing Rules after the Exercise Date, the Company will:
  - (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
  - (b) If required, give ASX a notice under section 708A(5)(e) of the Corporations Act, or if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all things necessary to satisfy section 708A(11)

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of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

13. **(Shares issued on exercise):** Shares issue on exercise of the Options rank equally with the Company's existing Shares.
14. **(Reorganisation of capital):** If there is a reorganisation of the issued share capital of the Company (including any consolidation, subdivision, reduction or return), the terms of the Options will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
15. **(Bonus Issues):** If the Company makes a bonus issue of Shares (other than in lieu of dividends or by way of dividend reinvestment), the Option holder is entitled, upon exercise of the Options, to receive, in addition to the Shares in respect of which the Options are exercised and without the payment of any further consideration an allotment of as many additional Shares as would have been issued to a Shareholder who, on the date of determining entitlements under the bonus issue, held Shares equal in number to the Shares in respect of which the Options are exercised.
16. **(Rights Issue):** Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in pro rata issues of Shares made by the Company or to sell renounceable rights.
17. **(No other participation):** There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
18. **(Change in exercise price):** An option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
19. **(Transferability):** The Options are not transferable.
20. **(Other)** The Hazer Group Share Trading Policy and ASX compliant clawback provisions will apply to the Options.

**Attachment A**

	<b>Mr Corrie</b>	<b>Mr Goldsmith</b>	<b>Dr Hamilton and Ms Lee</b>
Number of options and vesting condition.	<ul style="list-style-type: none"> <li>800,000 options vesting on the later of 12 months service or a 20-day VWAP share price of 130% of 30-day VWAP at \$0.3834</li> </ul>	<ul style="list-style-type: none"> <li>640,000 options vesting when the 30-day VWAP is at or above 150% of the 30-day VWAP at the AGM date within 3 years of being issued.</li> </ul>	<ul style="list-style-type: none"> <li>350,000 options vesting when the 30-day VWAP is at or above 150% of the 30-day VWAP at the AGM date within 3 years of being issued.</li> </ul>
	<ul style="list-style-type: none"> <li>1,000,000 options vesting on the later of 12 months service or a 20-day VWAP share price of 150% of 30-day VWAP at \$0.3834</li> </ul>	<ul style="list-style-type: none"> <li>640,000 options vesting when the 30-day VWAP is at or above 200% of the 30 day VWAP at the AGM date within 3 years of being issued.</li> </ul>	<ul style="list-style-type: none"> <li>350,000 options vesting when the 30-day VWAP is at or above 200% of the 30-day VWAP at the AGM date within 3 years of being issued.</li> </ul>
	<ul style="list-style-type: none"> <li>1,600,000 options vesting on the later of 18 months service or a 20-day VWAP share price of 200% of 30-day VWAP \$0.3834</li> </ul>	<ul style="list-style-type: none"> <li>640,000 options vesting when the 30-day VWAP is at or above 250% of the 30 day VWAP at the AGM date within 3 years of being issued.</li> </ul>	<ul style="list-style-type: none"> <li>350,000 options vesting when the 30-day VWAP is at or above 250% of the 30-day VWAP at the AGM date within 3 years of being issued.</li> </ul>
	<ul style="list-style-type: none"> <li>2,000,000 options vesting on the later of 24 months service or a 20-day VWAP share price of 300% of 30-day VWAP at \$0.3834</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>
	<ul style="list-style-type: none"> <li>2,500,000 options vesting on the later of 24 months service or a 20-day VWAP share price of 400% of 30-day VWAP at \$0.3834</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>	<ul style="list-style-type: none"> <li>N/A</li> </ul>
Price hurdle reference rate	30-day VWAP reference - \$0.3834	30-day VWAP at date of AGM	30-day VWAP at date of AGM
Exercise Price per option	\$0.001	30-day VWAP at date of AGM	30-day VWAP at date of AGM

## SCHEDULE 2 – VALUATION OF THE LTI OPTIONS AND DIRECTOR OPTIONS

The Options to be issued to the Participating Related Parties pursuant to Resolutions 12, 13a to 13c have been independently valued by Stanton Partners using the Monte Carlo valuation model.

The LTI Options were ascribed the following value:

	<b>Tranche 1 LTI Option</b>	<b>Tranche 2 LTI Options</b>	<b>Tranche 3 LTI Option</b>	<b>Tranche 4 LTI Option</b>	<b>Tranche 5 LTI Option</b>
Methodology	Monte Carlo	Monte Carlo	Monte Carlo	Monte Carlo	Monte Carlo
Iterations	100,000	100,000	100,000	100,000	100,000
Share price at assumed grant date (\$)	0.505	0.505	0.505	0.505	0.505
Assumed VWAP hurdle (\$)	0.4984	0.5751	0.7668	1.1502	1.5336
Exercise price (\$)	0.001	0.001	0.001	0.001	0.001
Risk-free rate (%)	3.681	3.681	3.681	3.681	3.681
Volatility (%)	70	70	70	70	70
Dividend yield (%)	nil	nil	nil	nil	nil
<b>Fair value per Option (\$)</b>	<b>0.4936</b>	<b>0.4828</b>	<b>0.4559</b>	<b>0.4085</b>	<b>0.3688</b>

Note: The above valuation is not necessarily the market price that the LTI Options could be traded at and is not automatically the market price for taxation purposes.

The Director Options were ascribed the following value:

	<b>Tranche 1 Director Options</b>	<b>Tranche 2 Director Options</b>	<b>Tranche 3 Director Options</b>
Methodology	Monte Carlo	Monte Carlo	Monte Carlo
Iterations	100,000	100,000	100,000
Share price at assumed grant date (\$)	0.505	0.505	0.505
Assumed VWAP hurdle (\$)	0.7575	1.0100	1.2625
Assumed Exercise price (\$)	0.505	0.505	0.505
Risk-free rate (%)	3.681	3.681	3.681
Volatility (%)	70	70	70
Dividend yield (%)	nil	nil	nil
<b>Fair value per Option (\$)</b>	<b>0.2778</b>	<b>0.2562</b>	<b>0.2335</b>

Note: The above valuation is not necessarily the market price that the Director Options could be traded at and is not automatically the market price for taxation purposes.

**SCHEDULE 3 – MATERIAL TERMS OF THE EMPLOYEE INCENTIVE PLAN**

<b>Eligibility</b>	A person is an Eligible Participant if that person has been determined by the Board to be eligible to participate in the Plan from time to time and is an ESS Participant (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an associated entity of the Company
<b>Eligibility, invitation and application</b>	The Board may from time to time make an offer to an Eligible Participant to apply for ESS Interest's under the Plan on such terms and conditions as the Board determines. On receipt of an offer, an Eligible Participant may apply for the ESS Interests the subject of the offer by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the offer, the Eligible Participant may, by notice in writing to the Board, nominate a related person in whose favor the Eligible Participant wishes to renounce the offer. As required by the provisions of Division 1A, Eligible Participants cannot acquire an ESS Interest under an offer for monetary consideration until at least 14 days after receiving the offer.
<b>Grant of ESS Interests</b>	The Company will, to the extent that it has accepted a duly completed application form, grant the Participant (being an Eligible Participant who has been granted an ESS Interest under the Plan) the relevant number of ESS Interest's subject to the terms and conditions set out in the offer, the Plan rules and any ancillary documentation provided.
<b>Rights attaching to Convertible Securities</b>	<p>A Convertible Security means an ESS Interest exercisable for Plan Shares in accordance with the Plan, including an Option or Incentive Right.</p> <p>Convertible Securities issued to Eligible ESS Participants under the Plan: (d) will not be quoted on ASX; and (e) will not entitle the holder to vote or receive any dividends paid by the Company. (f) do not provide for any participating rights or entitlements inherent and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Convertible Securities without the Convertible Securities having vested and been exercised (if applicable) in accordance with the Plan.</p>
<b>Vesting of Convertible Securities</b>	The offer will describe any vesting conditions which must be satisfied before Convertible Securities can be exercised and converted to Shares. If all vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board before expiry of the relevant period, that Convertible Security will lapse.
<b>Timing of issue of Shares and quotation of Shares on exercise</b>	Within 10 Business Days of vesting and, where applicable, the valid exercise of a Convertible Security by a Participant, the Company will issue the number of Shares to which the Participant is entitled under the Plan rules and issue a revised holding statement for any remaining unexercised Convertible Securities held by that Participant. If Plan Shares are in the same class as Shares which are listed on the ASX, the Company will apply for quotation of the Plan Shares issued (or any unquoted Plan Shares transferred) within the time required by the Listing Rules after the date of allotment.
<b>Restrictions on dealing with Convertible Securities</b>	Unless determined otherwise by the Board in its absolute discretion, or the relevant dealing is effected by force of law on death or legal incapacity to the Participant's legal personal representative, a Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them. The Convertible Security is forfeited immediately on purported sale, assignment, transfer, dealing or grant of a Security Interest other than in accordance with the Plan rules.
<b>Forfeiture of Convertible Securities</b>	Convertible Securities will be forfeited in the following circumstances: (a) Where a Participant who holds Convertible Securities ceases to be an Eligible Participant, all unvested Convertible Securities will automatically be forfeited by the Participant;

	(b) Where a Participant acts fraudulently, dishonest, negligently, in contravention of any group policy, demonstrates serious or willful misconduct, willfully breaches their duties to the group or becomes ineligible to hold their office due to Part 2D.6 of the Corporations Act; (c) Where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) Where a Participant becomes insolvent; or (e) The Expiry Date of the Convertible Security; (f) An unauthorised dealing in, or hedging of, the Convertible Security by the Eligible ESS Participant as governed by Rule 6.3; (g) In respect of vested Convertible Securities only, an Eligible Participant ceases to be an Eligible Participant and the Convertible Securities granted in respect of that Eligible Participant are not exercised within three (3) months (or such later date as the Board determines) of the date the Eligible ESS Participant ceases to be an ESS Participant; or (h) The Company undergoes a change in control or a winding up resolution or order is made, and the Convertible Security does not vest in accordance with the Plan rules.
<b>Adjustment of Convertible Securities</b>	If there is a reorganisation of the issued share capital of the Company (including any consolidation, subdivision, reduction or return), the terms of the Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
<b>Rights attaching to Plan Shares</b>	An Eligible Participant will, from and including the issue date of the Plan Shares, be the legal owner of the Plan Shares issued in respect of them and will be entitled to dividends and to exercise voting rights attached to the Plan Shares. All Plan Shares will rank pari passu in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such shares by reference to a record date prior to the date of their issue.
<b>Disposal Restrictions</b>	The Board may, in its discretion, determine at any time up until exercise of a Convertible Security, that a restriction period will apply from the grant date to some or all of the Plan Shares to be issued to an Eligible Participant following the exercise of such Convertible Security.
<b>General Restrictions on Transfer of Plan Shares</b>	Any Plan Shares issued to a holder under the Plan (including upon exercise of Convertible Securities) shall be subject to the terms of the Company's Trading Policy.
<b>Amendment of Plan</b>	Subject to the following paragraph, the Board may at any time amend any provision of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purposes of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by Participants. Ancillary documents may be amended at any time, at the discretion of the Board, provided the form of the amended documents comply with Applicable Law.
<b>Plan duration</b>	The Plan continues in operation until the Board decides to terminate it. The Board may from time to time suspend the operation of the Plan for such period as it sees fit. If the Plan is terminated or suspended, the Board must consider and endeavor to ensure that all Participants are treated fairly and equitably.

Your proxy voting instruction must be received by **9:30am (AEDT) on Sunday, 16 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

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

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

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

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au>

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Hazer Group Limited, to be held at **9:30am (AEDT) on Tuesday, 18 November 2025 at Meeting Room 1, Level 37, 180 George Street, Sydney, New South Wales 2000** hereby:

**Appoint the Chair of the Meeting (Chair)** OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.**

Unless indicated otherwise by ticking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 4, 5, 11, 12, 13a, 13b, 13c, 14a, 14b, 14c and 14d (except where I/we have indicated a different voting intention below) even though Resolutions 1, 4, 5, 11, 12, 13a, 13b, 13c, 14a, 14b, 14c and 14d are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain
1 NON-BINDING RESOLUTION TO ADOPT REMUNERATION REPORT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 APPROVAL TO ISSUE 120,853 STI SHARES TO MR GLENN CORRIE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 RE-ELECTION OF DIRECTOR – MR TIM GOLDSMITH	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 APPROVAL TO ISSUE 7,900,000 LTI OPTIONS TO MR GLENN CORRIE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 APPROVAL OF 10% PLACEMENT CAPACITY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13a APPROVAL TO ISSUE DIRECTOR OPTIONS TO NON-EXECUTIVE DIRECTOR - MR TIM GOLDSMITH	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 APPROVAL OF EMPLOYEE INCENTIVE PLAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13b APPROVAL TO ISSUE DIRECTOR OPTIONS TO NON-EXECUTIVE DIRECTOR - DR JOHN (JACK) HAMILTON	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 APPROVAL OF POTENTIAL TERMINATION BENEFITS UNDER EMPLOYEE INCENTIVE PLAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13c APPROVAL TO ISSUE DIRECTOR OPTIONS TO NON-EXECUTIVE DIRECTOR - MRS DANIELLE LEE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 RATIFICATION OF PRIOR ISSUE OF 22,798,551 PLACEMENT SHARES	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14a APPROVAL OF TERMINATION BENEFITS TO DIRECTOR - MR GLENN CORRIE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 APPROVAL OF ISSUE OF 645,161 PLACEMENT SHARES TO DIRECTOR – MR TIM GOLDSMITH	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14b APPROVAL OF TERMINATION BENEFITS TO DIRECTOR - MR TIM GOLDSMITH	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 APPROVAL OF ISSUE OF 967,742 PLACEMENT SHARES TO MANAGING DIRECTOR – MR GLENN CORRIE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14c APPROVAL OF TERMINATION BENEFITS TO DIRECTOR - DR JOHN (JACK) HAMILTON	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 APPROVAL OF ISSUE OF 161,290 PLACEMENT SHARES TO DIRECTOR – DR JOHN (JACK) HAMILTON	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14d APPROVAL OF TERMINATION BENEFITS TO DIRECTOR - MRS DANIELLE LEE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 APPROVAL OF ISSUE OF 1,461,290 PLACEMENT SHARES TO AP VENTURES	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

*Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.*

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/

/

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).