



Amaero Ltd
ACN 633 541 634

Notice of Annual General Meeting

Date: 18 November 2025

Time: 10:00am (AEDT)

Place: The Meeting will be held virtually via an online platform at investor.automic.com.au

Further information regarding participation in the Meeting is set out section 2.4 of this Notice

This Notice of Meeting is dated 17 October 2025

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisors prior to voting.

For all enquiries regarding this Notice of Meeting, your holding of Shares, change of address or other registry matters, please contact Automic on **1300 288 664** (for callers within Australia) and **+61 2 9698 5414** (for callers outside Australia).

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NOTE: Capitalised terms used in this document are defined in the Glossary (Section 4).

Key Dates (AEDT)

Due date of lodgement of Proxy Forms	16 November 2025
AGM	18 November 2025

Corporate Directory**Directors**

Hank Holland
Alistair Cray
Eric Bono
Erik Levy
Jamie Levy
Omer Granit
Robert Latta

Company Secretary

Laura Newell

Registered Office

Level 37, 180 George Street
Sydney NSW 2000
www.amaeroinc.com

Share Registry

Automic Pty Limited
GPO Box 5193
Sydney NSW 2001
Tel: 1300 288 664
Fax: +61 2 9698 5414
www.automicgroup.com.au

Auditor

RSM Australia Partners
Level 27, 120 Collins Street
Melbourne VIC 3000
Tel: +61 3 9286 8000
www.rsm.global/australia

Australian Legal Adviser

Gilbert + Tobin
Level 35
Tower 2/200 Barangaroo Ave
Sydney NSW 2000
Tel: +61 2 9263 4000
Fax: +61 2 9263 4111
www.gtlaw.com.au

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1 Chairman's Letter

Dear Shareholder,

I am pleased to invite you to attend the 2025 Annual General Meeting (**AGM**) of Amaero Ltd, which will be held at the following time and place:

Date 18 November 2025
 Time 10:00am (AEDT)
 Place The AGM will be held as a virtual meeting via an online platform at investor.automic.com.au. Further information on how to do this is set out at section 2.4 of this Notice.

The business to be considered at the AGM is provided in Section 2 of this Notice of Meeting. An Explanatory Statement in relation to each of the proposed Resolutions is provided in Section 3 of this Notice of Meeting.

Shareholders can vote by proxy by completing the enclosed Proxy Form and returning it in person, by fax or in the envelope provided. Instructions on how to appoint a proxy are detailed on the Proxy Form.

Proxies must be received no later than 10:00am (AEDT) on 16 November 2025 to be valid for the AGM.

A copy of the 2025 Annual Report is available online at the Company's website www.amaeroinc.com

Please read the Notice of Meeting and accompanying Explanatory Statement carefully before deciding how to vote.

For all enquiries regarding this Notice of Meeting, your holding of Shares, change of address or other registry matters, please contact Automic Registry Services on 1300 288 664 (for callers within Australia) and +61 2 9698 5414 (for callers outside Australia).

Yours faithfully,

By Order of the Board

Hank Holland
Chairman

2 Notice of Meeting

Notice is hereby given that the 2025 Annual General Meeting of Amaero Ltd (the **Company**) will be held as a virtual meeting via an online platform at investor.automic.com.au on 18 November 2025 at 10:00am (AEDT) (**Meeting**).

The Explanatory Statement to this Notice provides additional information on the matters to be considered at the AGM. The Explanatory Statement and the Proxy Form are part of this Notice. The Notice (including the Explanatory Statement and all annexures) should be read in its entirety.

2.1 Agenda items

ORDINARY BUSINESS

To Receive the Financial Statements for the Year Ended 30 June 2025

To receive the reports of the Directors and the Auditors, and the Financial Statements for the year ended 30 June 2025.

Resolution 1 – Adoption of the Remuneration Report

To consider and, if thought fit, to pass the following Resolution as an advisory resolution:

“That the Company adopt the Remuneration Report for the year ended 30 June 2025 in accordance with Section 250R(2) of the Corporations Act.”

Note: This Resolution is advisory only and does not bind the Company or the Directors.

Voting Exclusion Statement:

In accordance with sections 250BD(1) and 250R(4) of the Corporations Act, no member of the Key Management Personnel (KMP) of the Company details of whose remuneration are included in the Remuneration Report, or a member of the KMP of the Company at the date of the Meeting acting as proxy or a Closely Related Party of any such member may vote on Resolution 1.

However, in accordance with the Corporations Act, a person described above may vote on Resolution 1 if:

- *it is cast by such person as proxy for a person who is permitted to vote, in accordance with the direction specified on the Proxy Form how to vote; or*
- *it is cast by the Chairman of the Meeting as proxy for a person who is permitted to vote, in accordance with an express direction specified on the Proxy Form to vote as the proxy decides even though the Resolution is connected directly or indirectly with the remuneration of a member of the KMP of the Company.*

If the Chairman of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chairman will vote any proxies which do not indicate on their Proxy Form the way the Chairman must vote, in favour of Resolution 1.

Resolution 2 – Spill Resolution (Conditional Item)

Conditional item: This Resolution will be considered at the Meeting subject to, and conditional on, at least 25% or more of votes cast on Resolution 1 being against the adoption of the Remuneration Report. The Explanatory Statement accompanying this Notice further explains the circumstances in which this item will be put to the Meeting.

If required, to consider and if considered appropriate, to pass the following Resolution as an ordinary resolution:

“That pursuant to and in accordance with section 250V of the Corporations Act and for all other purposes, Shareholders approve:

- a. An extraordinary general meeting of the Shareholders (Spill Meeting) be held within 90 days after the passing of this Resolution;*
- b. All of the Directors who were in office when the resolution to make the Directors’ Report for the year ended 30 June 2025 was passed (other than the Managing Director) and who remain in office at the time of the Spill Meeting will cease to hold office immediately prior to the end of the Spill Meeting; and*
- c. Resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to vote at the Spill Meeting.”*

Resolution 3 - Re-election of Director – Alistair Cray

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

“That Alistair Cray, who retires in accordance with the Constitution and ASX Listing Rules, and being eligible for re-election, be re-elected as a Director.”

Resolution 4 – Re-election of Director – Eric Bono

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

“That Eric Bono, who retires in accordance with the Constitution and ASX Listing Rules, and being eligible for re-election, be re-elected as a Director.”

Resolution 5 – Re-election of Director – Erik Levy

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

“That Erik Levy, who retires in accordance with the Constitution and ASX Listing Rules, and being eligible for re-election, be re-elected as a Director.”

Resolution 6 – Re-election of Director – Jamie Levy

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

“That Jamie Levy, who retires in accordance with the Constitution and ASX Listing Rules, and being eligible for re-election, be re-elected as a Director.”

Resolution 7 – Re-election of Director – Omer Granit

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

“That Omer Granit, who retires in accordance with the Constitution and ASX Listing Rules, and being eligible for re-election, be re-elected as a Director.”

Resolution 8 – Re-election of Director – Robert (Bob) Latta

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

“That Robert Latta, who retires in accordance with the Constitution and ASX Listing Rules, and being eligible for re-election, be re-elected as a Director.”

Resolution 9 – Approval of issue of securities under the Employee Incentive Plan (EIP)

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

“That for the purpose of ASX Listing Rule 7.2 Exception 13 and for all other purposes, Shareholders approve any issues of securities under the Employee Incentive Plan within three years from the date of this Resolution as an exception to Listing Rule 7.1, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who is eligible to participate in the Employee Incentive Plan, or any associate of those persons.

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

- 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
- The Chairman 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 Chairman to vote on the Resolution as the Chairman decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 10 – Ratification of prior issue of Placement Shares – August 2025

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

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 125,000,000 Shares issued to sophisticated and professional investors on 27 August 2025 (August Placement Shares) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of any Shareholders who participated in the issue of August Placement Shares, or any associates of those persons.

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

- 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
- The Chairman 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 Chairman to vote on the Resolution as the Chairman decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 11 – Grant of Options to Hank Holland, Director

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

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the Directors to grant 600,000 Options to Hank Holland (and/or his nominees) under the EIP, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf Hank Holland or any of his associates. The Company will also disregard any votes cast in favour of this Resolution by any Director of the Company, or their associates, who are eligible to participate in the EIP.

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

- 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
- The Chairman 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 Chairman to vote on the Resolution as the Chairman decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 12 – Grant of Options to Omer Granit, Director

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

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the Directors to grant 600,000 Options to Omer Granit (and/or his nominees) under the EIP, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf Omer Granit or any of his associates. The Company will also disregard any votes cast in favour of this Resolution by any Director of the Company, or their associates, who are eligible to participate in the EIP.

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

- 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
- The Chairman 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 Chairman to vote on the Resolution as the Chairman decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 13 – Grant of Options to Erik Levy, Director

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

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the Directors to grant 600,000 Options to Erik Levy (and/or his nominees) under the EIP, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf Erik Levy or any of his associates. The Company will also disregard any votes cast in favour of this Resolution by any Director of the Company, or their associates, who are eligible to participate in the EIP.

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

- 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
- The Chairman 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 Chairman to vote on the Resolution as the Chairman decides; or

- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 14 – Grant of Options to Robert Latta, Director

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

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the Directors to grant 600,000 Options to Robert Latta (and/or his nominees) under the EIP, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf Robert Latta or any of his associates. The Company will also disregard any votes cast in favour of this Resolution by any Director of the Company, or their associates, who are eligible to participate in the EIP.

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

- 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
- The Chairman 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 Chairman to vote on the Resolution as the Chairman decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 15 – Grant of Options to Eric Bono, Director

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

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the Directors to grant 600,000 Options to Eric Bono (and/or his nominees) under the EIP, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf Eric Bono or any of his associates. The Company will also disregard any votes cast in favour of this Resolution by any Director of the Company, or their associates, who are eligible to participate in the EIP.

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

- 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
- The Chairman 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 Chairman to vote on the Resolution as the Chairman decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 16 – Grant of Options to Jamie Levy, Director

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

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the Directors to grant 600,000 Options to Jamie Levy (and/or his nominees) under the EIP, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf Jamie Levy or any of his associates. The Company will also disregard any votes cast in favour of this Resolution by any Director of the Company, or their associates, who are eligible to participate in the EIP.

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

- 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
- The Chairman 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 Chairman to vote on the Resolution as the Chairman decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 17 – Grant of Options to Alistair Cray, Director

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

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the Directors to grant 600,000 Options to Alistair Cray (and/or his nominees) under the EIP, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf Alistair Cray or any of his associates. The Company will also disregard any votes cast in favour of this Resolution by any Director of the Company, or their associates, who are eligible to participate in the EIP.

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

- 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
- The Chairman 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 Chairman to vote on the Resolution as the Chairman decides; or
- A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2.2 Voting Eligibility

The Company has determined in accordance with the Corporations Act that for the purpose of voting at the Meeting or adjourned Meeting, Shares will be taken to be held by those persons recorded in the Company's Register of Members as at 7.00pm (AEDT) on 16 November 2025.

2.3 Voting by Proxy or Online Prior to Meeting

To submit a vote prior to the Meeting, or to appoint a proxy online, please go to <https://investor.automic.com.au> and follow the instructions on your Voting Form.

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgment process please see the Online Proxy Lodgment Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

You may also appoint a proxy by completing and signing the enclosed Voting Form and returning it by the time and in accordance with the instructions set out on the Voting Form.

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholders' votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Proxy vote if appointment specifies way to vote

Section 250BB (1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular Resolution and if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands; and
- if the proxy is the Chair, the proxy must vote on a poll, and must vote that way (i.e., as directed); and
- if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e., as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at the Meeting; and
- the appointed proxy is not the Chair; and
- at the Meeting, a poll is duly demanded on the Resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the Meeting; or
 - the proxy does not vote on the Resolution,

the Chair is taken, before voting on the Resolution closes, to have been appointed as the proxy for the purposes of voting on the Resolution at the Meeting.

A Shareholder may vote by indicating on the Voting Form that they are casting their vote directly and then placing a mark in one of the boxes opposite each item of business on the Voting Form. All of the Shareholder's shares will be voted in accordance with such direction, unless the Shareholder indicates that their direction is:

- to vote only a portion of their votes on any item; or
- to cast their votes in different ways on any item, by inserting the number of shares in the appropriate box or boxes.

If a Shareholder indicates that they are lodging their votes directly and then does not mark any of the boxes on a given item, no direct vote will be recorded on that item. If a Shareholder indicates that they are delivering their votes directly and then marks more than one box on an item, their vote on that item will be invalid. If a Shareholder inserts a number of shares in boxes on any item that in total exceeds the number of shares that the Shareholder holds as at the voting entitlement time, the Shareholder's vote on that item will be invalid, unless the Shareholder inserted the number of shares in one box only, in which case it will be taken to be valid for the total number of shares held at that time.

Your proxy voting instruction must be received by 10:00am (AEDT) on 16 November 2025, being not later than 48 hours prior to the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

Shareholders who submit direct votes appoint the Chair as their representative for the purposes of Article 9.4(b) of the Constitution (determination of quorum).

However, Shareholders who submit direct votes will not be entitled to the following rights of Shareholders attending the Meeting by proxy, attorney or representative:

- to join in the election of the chair of the Meeting under Article 9.5(b) of the Constitution if there is a vacancy in the chair; or
- to object to the qualification of a voter under Article 9.1 0(g) of the Constitution.

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

A Shareholder that is a body corporate may appoint an individual to act as its representative at the Meeting by providing a duly executed certificate of appointment of corporate representative (Certificate). Unless otherwise specified in the Certificate, the representative may exercise all or any of the powers that the body corporate may exercise at the Meeting or in voting on a Resolution. A Certificate is available upon request from the Share Registry.

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

2.4 Virtual Participation

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting.

An account can be created via the following link investor.automic.com.au and then clicking on **“register”** and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click **“register”** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on **“Register”** when this appears. Alternatively, click on **“Meetings”** on the left-hand menu bar to join the meeting.
4. Click on **“Join Meeting”** and follow the prompts on screen to register and vote.

Shareholders will be able to vote (see the “Voting virtually at the Meeting” section of this Notice of Meeting below) and ask questions at the virtual meeting.

The Company will provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

2.5 Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the AGM can do so by logging in to the Automic shareholder portal.

1. Open your internet browser and go to investor.automic.com.au
2. Login using your username and password. If you do not already have an account, click **“Register”** and follow the prompts. **Shareholders are encouraged to register prior to the commencement of the Meeting to avoid delays in accessing the virtual platform.**

3. After logging in, a banner will appear at the bottom of your screen when the Meeting is open for registration. Click **"Register"**. Alternatively, select Meetings from the left-hand menu.
4. Click on **"Join Meeting"** and follow the prompts.
5. When the Chair of the Meeting declares the poll open, select the **"Voting"** dropdown menu on the right-hand side of your screen.
6. Select either the **"Full"** or **"Allocate"** option to access your electronic voting card.
7. Follow the prompts to record your voting direction for each resolution and click **"Submit votes"**. For allocated votes, the number of votes submitted must not exceed your remaining available units. **Important:** *Votes cannot be amended once submitted.*

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-agms/>

It is recommended that Shareholders wishing to attend the Meeting login from **9.45am** on **18 November 2025**.

By Order of the Board

Hank Holland
Chairman

For personal use only

3 Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the AGM to be held virtually via an online platform at investor.automic.com.au on 18 November 2025 at 10:00am (AEDT).

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

All Resolutions are ordinary Resolutions that must be passed by a simple majority of votes cast by Shareholders entitled to vote on the Resolutions.

Further information on the Resolutions is set out below.

ORDINARY BUSINESS

3.1 Financial Statements

In accordance with the Constitution and the Corporations Act, the business will include the receipt and consideration of the Company's audited financial statements for the year ended 30 June 2025 and does not require a formal Resolution. Members will be given an opportunity to ask questions concerning the Company's financial statements and the Company's performance generally.

In addition to asking questions at the Meeting, Shareholders may address written questions to the chairman about the management of the Company or to the Company's auditor, RSM Australia Partners, if the question is relevant to:

- (a) the content of the auditor's report; or
- (b) the conduct of its audit of the annual financial report to be considered at the Meeting.

Note: Under section 250PA (1) Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.

Written questions for the auditor must be delivered by 5.00pm on 11 November 2025. Please send any written questions for the auditors to:

The Company Secretary
Amaero Ltd
c/- Source Governance
Level 37, 180 George Street
SYDNEY, NSW 2000

or via email to: cosec@sourceservices.com.au

3.2 Resolution 1 – Adoption of the Remuneration Report

The Corporations Act requires that at a listed Company's annual general Meeting, a resolution that the remuneration report be adopted must be put to the Shareholders. However, such a resolution is advisory only and does not bind the Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 30 June 2025.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Voting Consequences

Under the Corporations Act, if at least 25% of the votes cast on a remuneration report resolution are voted against the adoption of the Remuneration Report in two consecutive annual general Meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general Meeting to consider the appointment of Directors of the Company at the second annual general Meeting (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general Meeting (**Spill Meeting**) within 90 days of the second 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 financial year ended immediately before the second annual general Meeting) was approved, other than the Executive Directors 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 of the Company is approved by the Shareholders will be the Directors of the Company.

At the Company's previous Annual General Meeting, the votes cast against the Remuneration Report considered at that Annual General Meeting were more than 25%. Accordingly, the Spill Resolution is relevant for this Annual General Meeting.

Voting Restrictions

Members of the Key Management Personnel and their proxies and Closely Related Parties are restricted from voting on a resolution put to Shareholders that the Remuneration Report of the Company be adopted. Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.

The Voting Restriction does not apply where:

- (a) The Chairman or any other member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with specific instructions on how to vote on a resolution to adopt the Remuneration Report of the Company; or
- (b) the Chairman is appointed in writing (by a Shareholder who is not Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with no specific instructions on how to vote on a non-binding shareholder vote on remuneration, where the Shareholder provides express authorisation for the Chairman to do so.

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the Resolutions of this Meeting, including this Resolution 1, subject to compliance with the Corporations Act.

3.3 Resolution 2 – Spill Resolution General

In accordance with section 250V of the Corporations Act, if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company must put to vote at the second annual general meeting a resolution (Spill Resolution) on whether all Directors

(other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Remuneration Report received a Strike at the Company's 2024 annual general meeting.

Resolution 2 is a conditional item of business and is subject to the result of Resolution 1. If Resolution 1 receives a 'no' vote of 25% or more at the Meeting, this will constitute a second Strike and Resolution 2 will be voted on.

If Resolution 1 receives a 'no' vote of less than 25% at the Meeting, then there will be no 'second Strike' and Resolution 2 will not be put to the Meeting. Any votes cast on the Spill Resolution prior to the withdrawal of the Spill Resolution will be treated as invalid.

Resolution 2 is an ordinary resolution.

The Chair intends to exercise all available proxies against Resolution 2.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 2, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though Resolution 2 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Effect of Spill Resolution (if passed)

If the Spill Resolution is put to the Meeting and more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene another general meeting within 90 days of passing of the Spill Resolution (Spill Meeting). All of the Directors (other than the Managing Director) who were in office when the Directors' Report for the financial year ended 30 June 2025 was approved (including the Remuneration Report) will cease to hold office immediately before the end of the Spill Meeting but may stand for re-appointment.

If the Spill Meeting is held, pursuant to section 250V(1)(b) of the Corporations Act, the following Directors would cease to hold office immediately before the end of the Spill Meeting unless they are re-elected at the Spill Meeting:

- A. Eric Bono
- B. Erik Levy
- C. Jamie Levy
- D. Alistair Cray
- E. Omer Granit
- F. Robert (Bob) Latta

Shareholders will vote on the re-appointment of the Directors listed above and/or election of new Directors at the Spill Meeting.

In accordance with section 250X of the Corporations Act, if there would be fewer than three Directors after the Spill Meeting, two positions will be filled by the Directors who have the highest

percentage of votes favouring appointment (even if less than half the votes cast on the resolution at the Spill Meeting were in favour of their appointment).

Board Recommendation

The Board unanimously recommends that Shareholders vote against Resolution 2.

3.4 Resolution 3 - Re-election of Director – Alistair Cray

Alistair Cray who was appointed on 29 October 2024 and last elected by Shareholders at the 2024 AGM, retires as a Director of the Company in accordance with the Constitution and ASX Listing Rule 14.5 and, being eligible, wishes to stand for re-election.

Based in Brisbane, Mr. Cray is an experienced investor with a focus on fundamental, technical and macro analysis of small-cap ASX companies. As a high-net-worth investor and as one of Amaero's largest shareholders, Mr. Cray provides a representative perspective for individual and high-net-worth (HNW) investors in Amaero.

Mr. Cray was raised in greater London and began his investment career as a registered representative focused on London Stock Exchange listed companies. After years of competing at an international level in squash, he moved to Brisbane in 1989. As a self-made and self-taught entrepreneur, he established, acquired and built numerous real estate services businesses.

Mr. Cray does not hold any interest, position 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 as a whole rather than in the interests of an individual Shareholder or other party.

Mr. Cray is considered to be an independent Director.

Directors' Recommendation

The Board, excluding Alistair Cray, unanimously recommend that Shareholders vote in favour of this Resolution.

The Chairman of the AGM intends to vote any undirected proxies in favour this Resolution.

3.5 Resolution 4 - Re-election of Director – Eric Bono

Eric Bono who was appointed on 14 September 2023 and last elected by Shareholders at the 2024 AGM, retires as a Director of the Company in accordance with the Constitution and ASX Listing Rule 14.5 and, being eligible, wishes to stand for re-election.

Eric Bono brings extensive experience and relationships in powder metallurgy, additive manufacturing, and near-net shape Hot Isostatic Pressing (HIP) manufacturing. Over the past 28 years, Eric has held leadership roles across technical and sales functions for various industry leaders, including 6K, Carpenter Technology, Puris, Summit Materials and Crucible Research. His education includes a Bachelor of Science and a Master of Science in Mechanical Engineering from University of Pittsburgh, and an MBA from Carnegie Mellon.

Mr Bono is an Executive Director.

Directors' Recommendation

The Board, excluding Eric Bono, unanimously recommend that Shareholders vote in favour of this Resolution.

The Chairman of the AGM intends to vote any undirected proxies in favour this Resolution.

3.6 **Resolution 5 - Re-election of Director – Erik Levy**

Erik Levy who was appointed on 31 March 2023 and last elected by Shareholders at the 2024 AGM, retires as a Director of the Company in accordance with the Constitution and ASX Listing Rule 14.5 and, being eligible, wishes to stand for re-election.

Based in New York City, Mr. Levy is an experienced director and investor who brings a depth of expertise in global capital markets, M&A and corporate strategy. He is Managing Partner of EnPar Capital and prior to that, he was a Founding Partner and Managing Director of BlackRock's Direct Private Equity business.

Prior, he spent over 11 years with CPP Investment Board building the firm's Direct Private Equity business and with Bain & Co prior to that. Over the years, he has served on numerous corporate boards including Skype, Informatica, Acelity, Suddenlink, etc. He received a BSc in Actuarial Mathematics from Concordia University and a Masters in Business Administration (MBA) from the University of Toronto - Rotman School of Management.

Mr. Levy does not hold any interest, position 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 as a whole rather than in the interests of an individual Shareholder or other party.

Mr. Levy is considered to be an independent Director.

Directors' Recommendation

The Board, excluding Erik Levy, unanimously recommend that Shareholders vote in favour of this Resolution.

The Chairman of the AGM intends to vote any undirected proxies in favour this Resolution.

3.7 **Resolution 6 - Re-election of Director – Jamie Levy**

Jamie Levy who was appointed on 31 October 2023 and last elected by Shareholders at the 2024 AGM, retires as a Director of the Company in accordance with the Constitution and ASX Listing Rule 14.5 and, being eligible, wishes to stand for re-election.

Mr. Levy is a senior corporate lawyer and international business leader who has developed a unique combination of legal, commercial and advisory skills gained through working closely with some of the world's leading investment organisations over 20+ years, both in the private and public sectors.

Presently, Jamie serves as Senior Advisor to the Abu Dhabi Investment Office (ADIO), the central government hub supporting private sector investment in the Emirate of Abu Dhabi.

Jamie is also appointed by the United Arab Emirates to serve as an Advisory Board Member of the Australia UAE Business Council, with a focus on increasing bilateral trade and investment. Prior to joining ADIO, Jamie was a Corporate Law Partner in KPMG Law's Sydney office, advising on corporate transactions, corporate governance and legal technology adoption.

Jamie spent over 8 years living and working in Abu Dhabi, and was General Counsel at Mubadala Investment Company, advising Aerospace, Defence, ICT, Private Equity and Healthcare business units, before returning to Sydney and taking up the position with KPMG. His formative legal years were spent at King & Wood Mallesons (Sydney) and New York Law firm, Debevoise & Plimpton (London) where he obtained significant experience in advising private equity fund sponsors and investors in relation to establishment and investment into private equity funds.

Mr. Levy does not hold any interest, position 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 as a whole rather than in the interests of an individual Shareholder or other party.

Mr. Levy is considered to be an independent Director.

Directors' Recommendation

The Board, excluding Jamie Levy, unanimously recommend that Shareholders vote in favour of this Resolution.

The Chairman of the AGM intends to vote any undirected proxies in favour this Resolution.

3.8 Resolution 7 - Re-election of Director – Omer Granit

Omer Granit who was appointed on 12 January 2023 and last elected by Shareholders at the 2024 AGM, retires as a Director of the Company in accordance with the Constitution and ASX Listing Rule 14.5 and, being eligible, wishes to stand for re-election.

Omer Granit joined Amaero's Board to assist with the group's global expansion and capital markets engagement. He began his career as a practicing attorney at White & Case in New York City, specialising in corporate and M&A groups. Omer later transitioned to finance, managing a multi-million dollar family office in London and serving as a Managing Director and senior member at Migdal Capital Markets, the asset management arm of the Migdal Group, where he was responsible for alternative investments.

He is the co-founder and former co-CEO of the high-end co-working company, Mixer Global, and the managing partner and founder of West 4 Capital, a leading hedge fund registered in London under the FCA.

Omer currently serves as a partner at EnPar Capital, a private investment firm based in New York. His previous positions include board directorships at the Monte Rosa Private Equity Fund, The Dragon Variation Fund, and the MGT hedge fund.

Omer holds an LLM (Master of Law) from New York University School of Law, where he was elected to the Student Bar Association and was valedictorian for the class of 2007. He also holds LLB (Law) and BA (Finance) degrees from Reichman University, earned between 2000 and 2004.

Mr. Granit does not hold any interest, position 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 as a whole rather than in the interests of an individual Shareholder or other party.

Mr. Granit is considered to be an independent Director.

Directors' Recommendation

The Board, excluding Omer Granit, unanimously recommend that Shareholders vote in favour of this Resolution.

The Chairman of the AGM intends to vote any undirected proxies in favour this Resolution.

3.9 **Resolution 8 - Re-election of Director – Robert Latta**

Robert Latta who was appointed on 4 September 2023 and last elected by Shareholders at the 2024 AGM, retires as a Director of the Company in accordance with the Constitution and ASX Listing Rule 14.5 and, being eligible, wishes to stand for re-election.

Robert “Bob” Latta was a Senior Partner at Wilson Sonsini Goodrich & Rosati, one of the U.S.’ leading technology and growth business law firms, from 1979 until 2019, and was Senior of Counsel at the firm from 2019 until his retirement in 2024. He served on the firm’s Executive, Policy, Compensation and WS Investments Committees during that time, and his practice covered a broad range of general corporate and transactional matters, including company formations, venture capital financings, public offerings, and mergers and acquisitions. He received a B.A. in Economics from Stanford University (where he was selected Phi Beta Kappa) and a J.D. from the Stanford Law School.

Mr. Latta is a non- independent Non-Executive Director.

Directors' Recommendation

The Board, excluding Robert Latta, unanimously recommend that Shareholders vote in favour of this Resolution.

The Chairman of the AGM intends to vote any undirected proxies in favour this Resolution.

3.10 **Resolution 9 – Approval of issue of securities under the Employee Incentive Plan (EIP)**

The purpose of the Employee Incentive Plan (Plan) is to provide eligible participants with an incentive to remain with the Company and to improve the longer-term performance of the Company and its returns to Shareholders. This Plan enables the Company to retain and attract skilled and experienced employees and provide them with the motivation to make the Company more successful.

The Company is required to obtain shareholder approval for the issue of securities under the Plan so that any issue of securities under that Plan within the next three years falls within the ASX Listing Rule exception and will not reduce the Company’s available placement capacity. This Resolution seeks to ‘refresh’ the Plan which was last approved by shareholders at the Company’s 2023 annual general meeting.

This Resolution seeks Shareholder approval of the issue of securities under the Plan in accordance with Listing rule 7.2 exception 13(b).

At the 2023 annual general meeting of the Company, the Shareholders passed a resolution to approve the Employee Incentive Scheme and that the Company could issue up to 60,490,491 securities under the scheme utilising ASX Listing Rule 7.2 exception 13. ASX Listing Rule 7.2 exception 13 provides that ASX Listing Rule 7.1 does not apply to issues of securities under an employee incentive scheme if, within three years before the date on which the securities are issued, shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

Since the 2023 annual general meeting, the Company has issued 54,133,975 securities as approved under that resolution. The Company would like to increase the total number of securities that it can issue under the scheme utilising ASX Listing Rule 7.2 exception 13.

A summary of the Rules of the Plan is attached as Annexure A of this Explanatory Statement.

Why is approval being sought

Shareholder approval is sought for the Plan for the purposes of ASX Listing Rule 7.2 exception 13, section 260C(4) of the Corporations Act and for all other purposes.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period without shareholder approval.

ASX Listing Rule 7.2 exception 13 provides that ASX Listing Rule 7.1 does not apply to issues of securities under an employee incentive scheme if, within three years before the date on which the securities are issued, shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

However, the exception does not apply to Directors and their associates, who are deemed related parties of the Company, and issues to such persons will require separate approval under Listing Rule 10.14.

If this Resolution is passed, the Company will be able to issue securities under the Plan to eligible participants over a period of 3 years. The issue of any securities to eligible participants under the Plan will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1. The Directors believe that this will provide the Company with the flexibility necessary to raise additional capital as and when appropriate.

If this Resolution is not passed, the Company will be able to proceed with the issue of securities under the Plan to eligible participants, but any issues of securities above the total number of securities approved at the 2023 annual general meeting will reduce the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Shares.

Information required by Listing Rule 7.2 (Exception 13)

Pursuant to and in accordance with Listing Rule 7.2 (Exception 13), the following information is provided in relation to this Resolution:

- (a) See Annexure A to for a summary of the key terms of the Plan.
- (b) The Company has issued 54,133,975 securities under the Plan since the Plan was last approved by Shareholders upon the Company's 2023 annual general meeting.
- (c) The aggregate maximum number of securities proposed to be issued under the Plan, following Shareholder approval, is 50,000,000 securities. It is envisaged that the number maximum number of securities for which approval is sought will be issued over the period of 3 years.

Directors' Recommendation

As the Directors are excluded from voting upon this resolution pursuant to the ASX Listing Rules, the Directors will not make a recommendation to shareholders with respect to voting in relation to this Resolution.

The Chairman of the AGM intends to vote any undirected proxies in favour this Resolutions.

3.11 Resolutions 10 – Ratification of prior issue of Placement Shares – August 2025

On 27 August 2025, the Company issued 125,000,000 Shares to sophisticated and professional investors to raise \$50 million before costs (**Placement Shares**). Of the Placement Shares, 113,616,301 Shares were issued under the Company's 15% placement capacity under Listing Rule 7.1 and 11,383,699 Shares were issued under the Company's 10% placement capacity under Listing Rule 7.1A.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period. Under Listing Rule 7.1A, an eligible entity can seek approval from its shareholders, by way of a special resolution passed at its annual general Meeting, to increase this 15% limit by an extra 10% to 25%. The Company received approval from Shareholders at the 2024 Annual General Meeting to increase the Company's placement capacity under Listing Rule 7.1A.

The issue of Placement Shares considered under Resolution 10 does not fit within any of these exceptions and, as the issue of Placement Shares has not yet been approved by the Company's Shareholders, the issue of Placement Shares considered under this Resolution effectively uses up part of the 15% limit in Listing Rule 7.1 and 10% limit in Listing Rule 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date. The Company's capacity to issue equity securities under Listing Rule 7.1A will be reduced until the earlier of the expiry of the authority to issue securities under the additional 10% placement capacity or 12 months from the date of issue.

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under that rule.

To this end, Resolution 10 seeks Shareholder approval to the issue of Placement Shares under and for the purposes of Listing Rule 7.4.

In accordance with Listing Rule 7.4, to restore the Company's capacity to issue securities under the Company's 15% capacity as per Listing Rule 7.1 and 10% capacity as per Listing Rule 7.1A it is proposed that Shareholders ratify the issue Placement Shares considered under Resolution 10.

If this Resolution is passed the Share issued under this Resolution will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 effectively increasing the number of equity securities, it can issue without Shareholder approval over the 12-month period following the issue date. Listing Rule 7.1A, allows the Company to issue 10% of its fully paid ordinary issued capital without shareholder approval. Listing Rule 7.4 provides that where an issue of securities, such as those in this Resolution has subsequently been approved by its shareholders, the issue will be treated as having been made with approval for the purpose of Listing Rule 7.1. Listing Rule 7.4 can also be utilised to refresh the Company's 10% capacity under Listing Rule 7.1A. If this Resolution is not passed, the Company's capacity to issue further securities under Listing Rule 7.1 and 7.1A capacity over the next 12 months without approval by Shareholders will be reduced.

Listing Rule 7.5 Information

The following information is provided in accordance with Listing Rule 7.5:

Number of securities issued	125,000,000 Shares
Date on which securities were issued	The Placement Shares were issued and allotted on 27 August 2025.
Issue price of securities	The Shares were issued for \$0.40 per Share
Allottees of the securities	<p>The Shares were allotted to sophisticated, eligible and professional investors. None of the allottees were related parties of the Company.</p> <p>The participants in the Placement were not:</p> <ul style="list-style-type: none"> - Members of the Company's key management personnel; - Substantial shareholders in the Company; - Advisors to the Company; or - Any associates of the above - And were not issued more than 1% of the Company's issued capital.
Terms of securities	The Shares rank equally with, and have the same rights and entitlements as, the existing Shares on issue.
The intended use of the funds	The funds raised in the Placement were used for production expansion, facility upgrades, argon recycling equipment, corporate development and balance sheet flexibility to accelerate growth.

3.12 Resolutions 11 – 17 – Grant of Options to Directors

The Company is seeking approval for the issue of 600,000 Options to each Board Directors under the Company's EIP (**Director Options**).

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:

- A director of the Company;
- An associated of a Director of the Company; or

- A person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.1.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders,

unless it obtains the approval of its Shareholders.

As Hank Holland, Omer Granit, Erik Levy, Robert Latta, Eric Bono, Jamie Levy and Alistair Cray are all Directors of the Company the issue of Director Options falls with Listing Rule 10.14.1 and therefore requires approval of the Company's Shareholders under listing Rule 10.14.

The Resolutions seek the required Shareholder approval of the Director Option issues under and for the purposes of Listing Rule 10.14.

If the Resolutions are passed the Company will proceed with the Director Option issues and the options (and Shares issued upon vesting of the options) will not be included in calculating the Company's capacity to issue equity securities equivalent to 15% of the Company's ordinary securities under Listing Rule 7.1.

If the Resolutions are not passed the Company will not be able to proceed with the Director Option issues. In that circumstance, issues may arise with the competitiveness of the Directors' total remuneration packages. The Board would then need to consider alternative remuneration arrangements which are consistent with the Company's remuneration principles, including providing an equivalent cash long-term incentive subject to the risk of forfeiture, performance conditions and performance period.

Chapter 2E of the Corporations Act requires shareholder approval where a public company seeks to give a financial benefit to a related party (unless an exception applies). Each Director is considered to be related parties of the Company and the issue of Options to them will constitute a financial benefit.

An exception to the requirement to obtain shareholder approval in accordance with Chapter 2E applies where the financial benefit constitutes part of the related party's "reasonable remuneration".

The Board, with each Director abstaining upon the consideration of the Option grant to themselves, has determined that the grant of options to the Directors and any issue of Shares upon the exercise of Options constitutes part of their reasonable remuneration.

In reaching this conclusion, the Board has had regard to a variety of factors including each Directors' current remuneration and market practice for the remuneration offered to persons in comparable positions at comparable companies.

Specific information required by ASX Listing Rule 10.15

In accordance with ASX Listing Rule 10.15, which contains requirements as to the contents of a notice sent to Shareholders for the purposes of Listing Rule 10.14, the following information is provided to Shareholders in respect of this Resolution:

The name of the persons to receive Options	Hank Holland (Chairman and CEO), or his nominee Omer Granit (Non-executive Director), or his nominee Erik Levy (Non-executive Director), or his nominee Robert Latta (Non-executive Director), or his nominee Eric Bono (Executive Director), or his nominee Jamie Levy (Non-executive Director), or his nominee Alistair Cray (Non-executive Director), or his nominee
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The number and class of securities to be issued to the person	600,000 Unlisted Options will be issued to each Director
Remuneration Package	<p>Hank Holland Hank Holland's current total remuneration package is:</p> <ul style="list-style-type: none"> • Annual executive remuneration of AUD 758,837* • Annual chair remuneration of AUD 90,000 • 401(k) amounts matching individual contribution. • Annual cash bonus equal to 25% of base salary subject to performance metrics. • Options previously issued under the EIP (detailed below). • The proposed issue of Options under this Resolution. <p><i>*based on USD/AUD FX rate on 9 October 2025</i></p> <p>Omer Granit Omer Granit's current total remuneration package is:</p> <ul style="list-style-type: none"> • Annual non-executive director remuneration of AUD 75,000 (superannuation not applicable). • Options previously issued under the EIP (detailed below). • The proposed issue of Options under this Resolution. <p>Erik Levy Erik Levy's current total remuneration package is:</p> <ul style="list-style-type: none"> • Annual non-executive director remuneration of AUD 75,000 (superannuation not applicable). • Annual committee chair remuneration of AUD 15,000. • Options previously issued under the EIP (detailed below). • the proposed issue of Options under this Resolution. <p>Robert Latta Robert Latta's current total remuneration package is:</p> <ul style="list-style-type: none"> • Annual non-executive director remuneration of AUD 75,000 (superannuation not applicable). • Options previously issued under the EIP (detailed below). • The proposed issue of Options under this Resolution. <p>Eric Bono Eric Bono's current total remuneration package is:</p> <ul style="list-style-type: none"> • Annual executive remuneration of AUD 758,837* per annum. • Annual director fee of AUD 75,000. • 401(k) amounts matching individual contribution. • Annual cash bonus equal to 25% of base salary subject to performance metrics. • Incentive compensation equal to 12.5% of gross profit margin on IPP business. • Options previously issued under the EIP (detailed below). • The proposed issue of Options under this Resolution. <p><i>*based on USD/AUD FX rate on 9 October 2025</i></p> <p>Jamie Levy Jamie Levy's current total remuneration package is:</p>

	<ul style="list-style-type: none"> • Annual non-executive director remuneration of AUD 75,000 (superannuation not applicable). • Options previously issued under the EIP (detailed below). • The proposed issue of Options under this Resolution. <p>Alistair Cray Alistair Cray's current total remuneration package is:</p> <ul style="list-style-type: none"> • Annual non-executive director remuneration of AUD 75,000 (superannuation not applicable). • Options previously issued under the EIP (detailed below). • The proposed issue of Options under this Resolution.
Previous issues of options under the Plan and the average acquisition price (if any)	<p>Hank Holland has been issued the following Options under the EIP:</p> <ul style="list-style-type: none"> • 600,000 Unlisted Options issued for nil consideration expiring 8 November 2027, Exercise Price \$0.348; • 500,000 Unlisted Options issued for nil consideration expiring 31 October 2033, Exercise Price \$0.190; and • 500,000 Unlisted Options issued for nil consideration expiring 8 November 2033, Exercise Price \$0.248. <p>Omer Granit has been issued the following Options under the EIP:</p> <ul style="list-style-type: none"> • 600,000 Unlisted Options issued for nil consideration expiring 8 November 2027, Exercise Price \$0.348; • 500,000 Unlisted Options issued for nil consideration expiring 31 October 2033, Exercise Price \$0.190; and • 500,000 Unlisted Options issued for nil consideration expiring 8 November 2033, Exercise Price \$0.248. <p>Erik Levy has been issued the following Options under the EIP:</p> <ul style="list-style-type: none"> • 600,000 Unlisted Options issued for nil consideration expiring 8 November 2027, Exercise Price \$0.348; • 500,000 Unlisted Options issued for nil consideration expiring 31 October 2033, Exercise Price \$0.190; and • 500,000 Unlisted Options issued for nil consideration expiring 8 November 2033, Exercise Price \$0.248. <p>Robert Latta has been issued the following Options under the EIP:</p> <ul style="list-style-type: none"> • 600,000 Unlisted Options issued for nil consideration expiring 8 November 2027, Exercise Price \$0.348; • 500,000 Unlisted Options issued for nil consideration expiring 31 October 2033, Exercise Price \$0.190; and • 500,000 Unlisted Options issued for nil consideration expiring 8 November 2033, Exercise Price \$0.248. <p>Eric Bono has been the following Options under the EIP:</p> <ul style="list-style-type: none"> • 600,000 Unlisted Options issued for nil consideration expiring 8 November 2027, Exercise Price \$0.348; and • 10,000,000 Unlisted Options issued for nil consideration expiring 31 October 2033, Exercise Price \$0.186. <p>Jamie Levy has been issued the following Options under the EIP:</p> <ul style="list-style-type: none"> • 600,000 Unlisted Options issued for nil consideration expiring 8 November 2027, Exercise Price \$0.348; and

	<ul style="list-style-type: none"> 500,000 Unlisted Options issued for nil consideration expiring 8 November 2033, Exercise Price \$0.248. <p>Alistair Cray has been issued the following Options under the EIP:</p> <ul style="list-style-type: none"> 600,000 Unlisted Options issued for nil consideration expiring 8 November 2027, Exercise Price \$0.348.
Summary of the material terms of the securities	<p>The Options will be granted for nil consideration. On exercise, each Option entitled the holder to be issued with one ordinary share in the Company.</p> <p>The Options will vest after 12 months of the date of approval of this resolution by Shareholders.</p> <p>The exercise price per each vested Option is equal to the VWAP for the Company's Shares over the 5 trading days immediately following the date of the Annual General Meeting.</p> <p>The Options will expire 3 years from the date of issue.</p> <p>A summary of the EIP is provided in Annexure A.</p>
Why options	The purpose of the issuing Options is to provide eligible person the opportunity to participate in the growth and profits of the Company and to attract, motivate and retain their services to promote the Company's long-term success.
Date of issue of options	The Options as soon as practicable following the meeting and no later than three (3) years following the date of the Meeting.
Issue price	The options will be issued for nil consideration.
Value attributed by the Company to the security and the basis for valuation	The indicative value of the Options to be issued to each Director is \$131,955 based on a fair market valuation undertaken by the Company on 9 October 2025 using the Black Scholes option pricing model.
Future statement regarding issued options	Details of any options issued under the Employee Incentive Plan will be published in the annual report of the Company relating to the period in which the options are issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
Future persons covered by ASX Listing Rule 10.14	Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of options under the Employee Incentive Plan after these Resolutions are approved and who are not named above will not participate until approval is obtained under ASX Listing Rule 10.14.

Directors' Recommendation

The Directors, with Hank Holland and Eric Bono abstaining from the respective resolutions, recommend that Shareholders vote in favour of this Resolution.

The Chairman of the AGM intends to vote any undirected proxies in favour this Resolutions.

3.13 Enquiries

For all enquiries regarding this Notice of Meeting, your holding of Shares, change of address or other registry matters, please contact Automic on **1300 288 664** (for callers within Australia) and +61 2 9698 5414 (for callers outside Australia).

For personal use only

4 Glossary

In this Notice of Meeting, unless the context or subject matter otherwise requires:

AGM or Meeting	The annual general Meeting of the Company to be held at the time and place specified in Section 2 of this Notice.
ASIC	Australian Securities & Investment Commission.
ASX	ASX Limited (ACN 008 624 691)
ASX Listing Rules or Listing Rules	The Official Listing Rules of the ASX.
Board	The board of Directors of the Company.
Chairman	Chairman of the annual general Meeting.
Closely Related Party	A closely related party of a member of the Key Management Personnel means: A) A spouse or child of the member; B) A child of the member's spouse; C) A dependant of the member or the member's spouse; D) Anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; E) A company the member controls; or F) A person prescribed by the Corporate Regulations.
Company	Amaero Ltd (ACN 633 541 634).
Constitution	The Constitution of the Company.
Corporations Act	<i>Corporations Act 2001</i> (Cth) as amended from time to time.
Corporation Regulations	<i>Corporations Regulations 2001</i> (Cth) as amended from time to time.
Director	A Director of the Company.
Explanatory Statement	The explanatory statement set out in Section 3.
Key Management Personnel or KMP	This has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
Notice or Notice of Meeting	This document, comprising the notice of general Meeting, the explanatory statement and all annexures.
Option	Means Options issued under the Option to acquire a Share in the Company
Proxy Form	The proxy form accompanying the Notice.
Remuneration Report	The remuneration report set out in the Directors' Report section of the Company's Annual Financial Report for the year ended 30 June 2025.
Resolution(s)	The proposed Resolution(s) set out in Section 2.1.
Share	A fully paid ordinary Share in the capital of the Company.
Share Registry	Automic Pty Ltd.
Shareholder	A holder of a Share.

Annexure A: Summary of the Terms of the Employee Incentive Plan

Pursuant to the Plan, the Company may offer Plan Shares, Employee Options or Employee Performance Rights on the terms and conditions summarised below.

A copy of the full terms of the Plan, as summarised above, is available to Shareholders of the Company, free of charge, on request.

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| <p>(a) Eligibility
Any employee, consultant or Director of the Company may be declared by the Board, in its sole and absolute discretion, to be eligible to participate in the Employee Incentive Plan (Eligible Participant).</p> <p>(b) Consideration
Unless the Board otherwise determines, an Eligible Participant will not be required to make any payment in consideration for the grant of an Employee Incentive under the Employee Incentive Plan.</p> <p>(c) Maximum allocation
The Employee Incentive Plan provides a limit on the number of Employee Incentives that can be issued under the plan such that an issue of an Employee Incentive must not result in the number of Plan Shares, Employee Options or Employee Performance Rights, in aggregate, in the previous three years exceeding 10% of the total number of Shares and Options on issue.</p> <p>(d) Employee Loans
The Employee Incentive Plan also provides that the Board may, in its discretion, elect to provide an Eligible Participant with a limited recourse, interest free loan for an amount equal to the issue price of any Plan Share to enable the Eligible Participant to subscribe for Plan Shares. These loans are repayable:</p> <ul style="list-style-type: none"> (i) upon the Employee ceasing to be employed by the Company; or (ii) 30 days after the Company elects (by act or omission) not to buy back the relevant Shares where it has the right to do so; or (iii) The Employee otherwise disposes of the Shares. <p>In the event the Eligible Participant defaults on their obligation to repay the loan, the Company's only recourse is to sell the relevant Plan Shares or dispose of any number of Plan Shares to repay the outstanding amount and the costs of the sale or disposal.</p> <p>(e) Terms of Plan Shares
The rights attaching to the Plan Shares are the same as Shares. The terms of the EIP will</p> | <p>prevail to the extent of any inconsistency with those rights.</p> <p>(f) Terms of Employee Options and Performance Rights</p> <p>(i) Employee Options
<i>Exercise Price, Expiry Date and Entitlement</i>
Each Employee Option shall have an exercise price (Exercise Price) and expiry date (Expiry Date) determined by the Company at the time of issue of the Employee Options.
Each Employee Option entitles the holder (Employee Optionholder) to subscribe for one Share on payment of the Exercise Price.
<i>Vesting Conditions and Exercise Period</i>
The Employee Options may be subject to vesting conditions (Vesting Conditions), including time elapsed from the date of Quotation. Each Employee Option is exercisable from the date of satisfaction or of waiver by the Board of the relevant Vesting Conditions and before the Expiry Date (Exercise Period).</p> <p>(ii) Employee Performance Rights
<i>Performance Condition and Performance Period</i>
Each Employee Performance Right will entitle an Eligible Participant (Performance Rightsholder) to be automatically issued one Share upon the satisfaction of the Performance Criteria.
The Employee Performance Rights may be subject to performance criteria (Performance Criteria) which must be satisfied during a period specified by the Board of the Company (Performance Period).</p> <p>(iii) Shares issued on exercise
Shares issued upon exercise of an Employee Option or an Employee Performance Right will rank equally with the Shares of the Company and third party interests and the Company</p> |
|--|--|

- will apply to ASX for quotation of the Shares.
- (iv) Participation in new issues, voting rights and dividends
- There are no participation rights or entitlements inherent in the Employee Options nor the Employee Performance Rights and Employee Optionholders and Performance Rightsholders will not be entitled to vote, receive any dividends or participate in new issues of capital offered to Shareholders during the currency of the Employee Options and the Employee Performance Rights unless and until the Employee Options have been exercised or the Performance Criteria has been satisfied and the Performance Rightsholder is issued Shares.
- (v) Adjustment for bonus issues of Shares
- If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (A) the number of Shares which must be issued on the exercise of an Employee Option will be increased by the number of Shares which the Holder would have received if the Holder had exercised the Employee Option before the record date for the bonus issue; and
- (B) no change will be made to the Exercise Price.
- (vi) Adjustment for rights issue
- If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of an Employee Option will be reduced according to the formula in Listing Rule 6.22 so that the Holder does not suffer any detriment as a result of the pro rata issue.
- (vii) Adjustment for reorganisation
- If there is any reorganisation of the issued share capital of the Company, the rights of the Holders of Employee Options will be varied to comply the Listing Rules which apply to the reorganisation at the time of the reorganisation.
- The number of Employee Performance Rights held by an Employee may, in the discretion of the Board, be determined to be such number as appropriate and so that the Employee does not suffer any material detriment following any variation in the share capital of the Company arising from a reorganisation of the share capital.
- (viii) Non-Transferable and No Quotation
- The Employee Options are non-transferable but the Employee may nominate a Related Party of the Employee Optionholder to hold the Options subject Board approval. Employee Options will not be quoted. The Employee Performance Rights are non-transferable and are unquoted securities.
- (g) Takeovers and Reconstruction
- The Board of the Company must give the Eligible Participant notice (**Notice**) of:
- (i) any takeover bid or other offer to acquire all of the Shares of the Company; or
- (ii) under Part 5.1 of the Corporations Act, a Court sanctions a compromise or arrangement proposed for the purpose of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies which, if implemented, would result in a change in the control of the Company.
- Upon receiving a Notice, an Eligible Participant is entitled:
- (i) in the case of Employee Options, to exercise 50% their Employee Options in the offer period referred to in the Notice or in the notice period for the shareholders' meeting the subject of the Notice; and
- (ii) in the case of Employee Performance Rights, to make a request to the Board of the Company to determine that all existing Employee Performance Rights vest immediately and Plan Shares in respect of all such Employee Performance Rights be issued to the Eligible Participant, in which case:
- (A) the Board of the Company must process such a request as soon as possible with reference to the Performance Criteria relating to those Employee Performance Rights; and

- (B) the Board of the Company may determine at its discretion the number (if any) of Employee Performance Rights which shall vest and must provide that number of Shares to the Eligible Participant.

(h) Lapse of Employee Performance Rights and Options

Unless otherwise determined by the Board, any Employee Options and Employee Performance Rights automatically lapse if:

- (i) the Eligible Participant ceases employment or hold office with the Company;
- (ii) the Eligible Participant becomes a Good Leaver and does not exercise all vested Employee Options for 90 days after the Eligible Participant becomes Good Leaver;
- (iii) a Performance Criteria has not been satisfied within the Performance Period or Vesting Conditions are not achieved by the relevant time;
- (iv) if the Board determines in its reasonable opinion that the Performance Criteria or Vesting Conditions have not been met and cannot be met within the Performance Period or prior to the Exercise Period;
- (v) where the Board has determined that the Eligible Participant has, by any act or omission, brought the Company into disrepute;
- (vi) the receipt by the Company of notice from the Eligible Participant that the Eligible Participant has elected to surrender the Employee Options or Employee Performance Right; or
- (vii) any other circumstances specified in the offer made to the Eligible Participant pursuant to which the Employee Options or Employee Performance Rights were issued.

(i) US Addendum

Any offer made by the Board under the Employee Incentive Plan to Eligible Participants who are citizens or residents of the United States of America (**US Participants**) will be covered by the additional terms of the US Appendix to the Employee Incentive Plan (**US Appendix**).

The US Appendix specifically stipulates the following:

- (i) The maximum aggregate number of Shares that may be issued under the Employee Incentive Plan pursuant to

the exercise of Incentive Stock Options (as defined in the US Appendix) shall not exceed 10% of the total number of Share on issue as at 29 August 2023 (**US Share Limit**).

- (ii) The US Appendix (and each amendment to the US Appendix), the total cap and the ISO Share Limit are subject to approval of a majority of the outstanding Securities of the Company entitled to vote within a period beginning twelve (12) months before and ending twelve (12) months after the date on which the US Appendix (or any such amendment) is adopted by the Board.

- (iii) The US Appendix has a term of ten years.

Your proxy voting instruction must be received by **10:00am (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

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 Amaero Ltd, to be held virtually at **10:00am (AEDT) on Tuesday, 18 November 2025** 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 except Resolution 2, in which the Chair will vote AGAINST.

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 and 2 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 2 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

VIRTUAL PARTICIPATION AT THE MEETING:

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click "register" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain	Resolutions	For	Against	Abstain
1 Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Ratification of prior issue of Placement Shares – August 2025	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Spill Resolution (Conditional Item) This Resolution will be considered at the Meeting subject to, and conditional on, at least 25% or more of votes cast on Resolution 1 being against the adoption of the Remuneration Report. The Explanatory Statement accompanying this Notice further explains the circumstances in which this item will be put to the Meeting.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Grant of Options to Hank Holland, Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Alistair Cray	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Grant of Options to Omer Granit, Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Re-election of Director – Eric Bono	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13 Grant of Options to Erik Levy, Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Re-election of Director – Erik Levy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14 Grant of Options to Robert Latta, Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Re-election of Director – Jamie Levy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15 Grant of Options to Eric Bono, Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Re-election of Director – Omer Granit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16 Grant of Options to Jamie Levy, Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Re-election of Director – Robert (Bob) Latta	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17 Grant of Options to Alistair Cray, Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Approval of issue of securities under the Employee Incentive Plan (EIP)	<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).