



## **Terragen Holdings Limited** **ACN 073 892 636**

### **Notice of Annual General Meeting & Explanatory Statement**

**To be held at:** Virtually at <https://meetings.openbriefing.com/TGH25>

**To be held on:** 20 November 2025

**Commencing:** 11:00am AEDT (Melbourne time)

More information regarding participation at the Annual General Meeting (including how to vote and ask questions online during the Annual General Meeting) is available in Section C of this Notice of Annual General Meeting & Explanatory Statement.

#### **Important Information**

This Notice of Annual General Meeting & Explanatory Statement 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.

Important dates

Deadline for lodgement of Proxy Forms for the Annual General Meeting	11:00am AEDT (Melbourne time) on 18 November 2025
Annual General Meeting	11:00am AEDT (Melbourne time) on 20 November 2025

For personal use only

## Letter from the Chair

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Dear Shareholders,

We are pleased to invite you to the Annual General Meeting of Terragen Holdings Limited ACN 073 892 636 (**Company**) to be held at 11:00am AEDT (Melbourne time) on 20 November 2025 as a virtual meeting at <https://meetings.openbriefing.com/TGH25> (**Annual General Meeting**).

In accordance with Part 1.2AA of the *Corporations Act 2001* (Cth), the Company will only be dispatching physical copies of the Notice of Annual General Meeting & Explanatory Statement to Shareholders who have elected to receive the Notice of Annual General Meeting & Explanatory Statement in physical form. The Notice of Annual General Meeting & Explanatory Statement is being made available to Shareholders electronically and can be viewed and downloaded online on the Company's ASX market announcements page (ASX:TGH).

Questions from Shareholders who do not plan to attend the Annual General Meeting must be submitted in advance of the Annual General Meeting. It may not be possible to respond to all questions. It is encouraged that Shareholders lodge questions prior to the meeting by submitting questions to the Company Secretary, Roger McPherson, by email to [RogerM@terragen.com.au](mailto:RogerM@terragen.com.au).

### Background to the Resolutions

This Annual General Meeting seeks the approval of Shareholders for:

- **Resolution 1** – the adoption of the Remuneration Report;
- **Resolution 2** – the election of Mr Mike Barry as a Director;
- **Resolution 3** – the approval of the new Incentive Plan;
- **Resolution 4** – the approval of the ratification of the issue of the Employee Options;
- **Resolution 5** – the additional 10% placement facility under ASX Listing Rule 7.1A; and
- **Resolution 6** – the approval for the appointment of a new auditor.

All of the Directors entitled to make a recommendation in respect of a particular Resolution recommend that you vote in favour of adopting that Resolution.

### Voting

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

The Company is pleased to provide Shareholders with the opportunity to attend and participate in the Annual General Meeting virtually through an online meeting platform powered by MUFG Corporate Markets.

Shareholders participating virtually will be able to watch, listen, ask questions and vote online.

All Resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Annual General Meeting.

Shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

<b>Online</b>	Lodge the Proxy Form online at <a href="https://au.investorcentre.mpms.mufg.com">https://au.investorcentre.mpms.mufg.com</a> by following the instructions: Login to the MUFG Corporate Markets (AU) Limited website using the holding details as shown on the Proxy Form and click on 'Voting'. 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.
<b>By post</b>	Completing the enclosed Proxy Form and posting it to: MUFG Corporate Markets (AU) Limited, Locked Bag A14, Sydney South NSW 1235
<b>By hand</b>	Completing the enclosed Proxy Form and delivering it by hand to: MUFG Corporate Markets (AU) Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150

Your Proxy Form must be received no later than 48 hours before the commencement of the Annual General Meeting. Proxy Forms received later than this time will be invalid.

If you are unsure as to how to vote, we recommend that you speak with your professional adviser.

**The Chair intends to vote all open proxies in favour of all Resolutions, where permitted.**

#### **Booklet & Questions**

With respect to the Annual General Meeting, this booklet contains the following:

- the Notice of Annual General Meeting which contains information about the business to be conducted at the Annual General Meeting, including the Resolutions to be put to the Annual General Meeting (see Section B);
- information explaining the business to be conducted at the Annual General Meeting (see the Explanatory Statement at Section D); and
- information on how to vote, how to attend the Annual General Meeting and how to appoint a proxy to vote on the Resolutions to be passed at the Annual General Meeting (see Section C).

Please read the whole of this booklet carefully as it provides important information on the Annual General Meeting, items of business and the Resolutions that you, as a Shareholder, are being asked to vote on. Should you wish to discuss the matters in this Notice of Annual General Meeting & Explanatory Statement, please do not hesitate to contact the Company Secretary, Roger McPherson, by email at [Rogerm@terrigen.com.au](mailto:Rogerm@terrigen.com.au).

By order of the Board

Dated 20 October 2025

Mike Barry – Chair  
Terragen Holdings Limited

## Section A – Glossary

<b>\$</b>	Australian dollars.
<b>2025 Annual Report</b>	The Company's annual financial report for the financial year ended 30 June 2025.
<b>AEDT</b>	Australian Eastern Daylight Savings Time.
<b>Annual General Meeting</b>	The annual general meeting of Shareholders.
<b>ASIC</b>	The Australian Securities & Investments Commission.
<b>ASX</b>	The Australian Securities Exchange operated by ASX Limited.
<b>ASX Listing Rules</b>	The listing rules of the ASX, as amended from time to time.
<b>Auditor's Report</b>	Has the meaning given to that term in paragraph 1.1 of the Explanatory Statement.
<b>Board</b>	The board of directors of the Company.
<b>Chair</b>	The chair of the Annual General Meeting, being Mike Barry.
<b>Closely Related Party</b>	<p>A "Closely Related Party" of a member of the Key Management Personnel means:</p> <ul style="list-style-type: none"> <li>• a spouse or child of the member;</li> <li>• a child of the member's spouse;</li> <li>• a dependent of the member or the member's spouse;</li> <li>• anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;</li> <li>• a company the member controls; or</li> <li>• a person prescribed by the Corporations Regulations.</li> </ul>
<b>Company</b>	Terragen Holdings Limited ACN 073 892 636.
<b>Constitution</b>	The constitution of the Company.
<b>Corporations Act</b>	The <i>Corporations Act 2001</i> (Cth).
<b>Corporations Regulations</b>	The <i>Corporations Regulations 2001</i> (Cth).
<b>Directors</b>	The directors of the Company.
<b>Directors' Report</b>	Has the meaning given to that term in paragraph 1.1 of the Explanatory Statement.
<b>Employee Options</b>	The issue of 7,500,000 Options under the terms of the Incentive Plan under ASX Listing Rule 7.1 on 26 September 2025.
<b>Equity Securities</b>	Any type of security in the Company, including a Share, option, unit, convertible security, and as otherwise defined in the ASX Listing Rules.
<b>Explanatory Statement</b>	The explanatory statement accompanying the Notice of Annual General Meeting and contained in <b>Section D</b> to this booklet.
<b>Financial Report</b>	Has the meaning given to that term in paragraph 1.1 of the Explanatory Statement.
<b>Glossary</b>	The glossary contained in <b>Section A</b> to this booklet.
<b>Incentive Plan</b>	The incentive plan of the Company summarised in <b>Schedule 1</b> .
<b>Key Management Personnel</b>	Has the meaning given in the accounting standards as 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.
<b>MVA Bennett</b>	MVAB Assurance.
<b>Notice of Annual General Meeting</b>	The notice of the Annual General Meeting accompanying the Explanatory Statement for the Annual General Meeting and contained in <b>Section B</b> to this booklet.
<b>Option</b>	An option to subscribe for a Share.

<b>Proxy Form</b>	The Proxy Form accompanying this Notice of Annual General Meeting & Explanatory Statement. Refer to <b>Section C</b> for details.
<b>Remuneration Report</b>	The remuneration report set out in the Directors' Report section of the Company's 2025 Annual Report.
<b>Resolution(s)</b>	The resolution(s) contained in the Notice of Annual General Meeting.
<b>Section</b>	A section of this booklet.
<b>Shareholders</b>	The holders of all shares issued in the Company and <b>Shareholder</b> means any one of them.
<b>Shares</b>	The ordinary shares on issue in the share capital of the Company and <b>Share</b> means any one of them.
<b>SW Audit</b>	SW Audit.
<b>Trading Day</b>	Has the meaning given in ASX Listing Rule 19.12.
<b>VWAP</b>	The volume-weighted average price.

## Section B – Notice of Annual General Meeting

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### Time and place

Notice is hereby given that the Annual General Meeting will be held as follows:

Held:	Virtually at <a href="https://meetings.openbriefing.com/TGH25">https://meetings.openbriefing.com/TGH25</a>
Commencing at:	11:00am AEDT (Melbourne time) on 20 November 2025

### Explanatory Statement

The Explanatory Statement which accompanies and forms part of this Notice of Annual General Meeting describes the matters to be considered at the Annual General Meeting.

### Defined terms

Terms used in this Notice of Annual General Meeting have the meaning given to them in the Glossary in **Section A** of this Notice of Annual General Meeting & Explanatory Statement.

## ORDINARY BUSINESS

### 1. Financial statements and reports

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To receive and consider the Company's 2025 Annual Report, which comprises the Directors' Report, the Auditor's Report and the Financial Report for the financial year ended 30 June 2025.

### 2. Resolution 1: Adoption of Remuneration Report

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

*"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, Shareholders adopt the Remuneration Report for the financial year ended 30 June 2025 as disclosed in the Directors' Report for the financial year ended 30 June 2025."*

Please note that the vote on this resolution is advisory only and does not bind the Directors or the Company.

**Short Explanation:** This Resolution is required as a result of section 250R(2) of the Corporations Act, which requires that a resolution that the remuneration report of a company be adopted must be put to a vote. The vote on this Resolution is advisory only and does not bind the Company.

**Voting Exclusion Statement:** In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

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

However, the above persons may cast a vote on this Resolution if:

- the person does so as a proxy; and
- the vote is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of such a member; and
- either:
  - the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
  - the voter is the Chair of the Annual General Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to vote as the proxy even if this Resolution is connected directly or

indirectly with the remuneration of a member of the Key Management Personnel of the Company or, if the Company is part of a consolidated entity, for the entity.

### 3. Resolution 2: Election of Mr Mike Barry as a Director of the Company

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

*That, Mr Mike Barry who retires by rotation as a Director of the Company in accordance with ASX Listing Rule 14.5 and rule 17.5 of the Constitution and, being eligible and offering himself for re-election, be re-elected as a Director of the Company."*

**Short Explanation:** This Resolution is required as rule 17.5 of the Company's Constitution provides that at each annual general meeting one-third of the Directors (except for the managing director), or if their number is not three or a multiple of three, then the number nearest but not exceeding one-third, must retire from office by rotation. Each retiring Director is eligible for re-election.

Further, ASX Listing Rule 14.5 provides that an election of directors must be held at each annual general meeting.

## SPECIAL BUSINESS

### 4. Resolution 3: Approval of the issue of securities under the Incentive Plan

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

*"That, for the purposes of ASX Listing Rule 7.2, Exception 13 and for all other purposes, the issue of securities under the Incentive Plan be approved on the terms and conditions set out in the Explanatory Statement."*

**Short Explanation:** Under ASX Listing Rule 7.2, Exception 13(b), an issue of securities under an incentive scheme will not reduce the 15% placement capacity in ASX Listing Rule 7.1 if, within 3 years before the issue date of those securities, the Shareholders have approved the issue of Equity Securities under the incentive scheme as an exception to ASX Listing Rule 7.1 and the notice of meeting includes all required information.

**ASX Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is eligible to participate in the Incentive Plan or an associate of that person.

However, this does not apply to a vote cast in favour of this 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 Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- 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.

**Corporations Act Voting Prohibition Statements:** In accordance with section 250BD of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel; or
- a Closely Related Party of such member.

However, the above persons may cast a vote on this Resolution if:



- the person does so as a proxy; and
- the vote is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of such a member; and
- either:
  - the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
  - the voter is the Chair of the Annual General Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to vote as the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company or, if the Company is part of a consolidated entity, for the entity.

## 5. Resolution 4: Ratification of prior issue of Employee Options issued under ASX Listing Rule 7.1

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

*"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the Company's prior issue of 7,500,000 Options issued to employees under the terms of the Incentive Plan under ASX Listing Rule 7.1 (**Employee Options**), on the terms and conditions set out in the Explanatory Statement."*

### Short Explanation

On 29 September 2025, the Company issued the Employee Options to employees pursuant to the terms of the Incentive Plan.

ASX Listing Rule 7.1 provides that a company must not issue or agree to issue more Equity Securities (which includes Options) 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 (**15% Placement Capacity**), unless the issue is approved by the company's shareholders or an exemption applies.

The Employee Options were issued within the 15% Placement Capacity. Approval under ASX Listing Rule 7.4 is being sought to ratify the issue of the Employee Options and to re-set the 15% Placement Capacity.

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- any person who participated in the issue of the Employee Options issued under ASX Listing Rule 7.1 on 29 September 2025 (or their nominee(s)); or
- an associate of that person or persons.

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

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

## 6. Resolution 5: Approval of Additional 10% Placement Facility under ASX Listing Rule 7.1A

To consider and, if thought fit, pass the following resolution as a **special resolution**:

*"That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."*

**Short Explanation:** Approval under ASX Listing Rule 7.1A will enable the Company to issue Equity Securities up to a further 10% of its issued Share capital through placements over a 12-month period after the Annual General Meeting (**10% Placement Facility**). This is in addition to its 15% placement capacity under ASX Listing Rule 7.1.

**Voting exclusion statement:** The Company will disregard any votes cast in favour of this Resolution by a person (and any associates of such a person) who is expected to participate, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, this does not apply to a vote cast in favour of this 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 Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides; or
- 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.

## **7. Resolution 6: Approval for the appointment of auditor**

**This resolution will only be put to the Annual General Meeting if ASIC has consented to the resignation of SW Audit as the Company's auditor.**

To consider and, if thought fit, pass the following resolution as a **special resolution**:

*"That, subject to ASIC consenting to the resignation of the Company's current auditor, MVA Bennett, having been duly nominated, being qualified to act as auditor of the Company and having consented to act, be appointed as the auditor of the Company pursuant to section 327B(1) of the Corporations Act on the terms and conditions set out in the Explanatory Statement."*

**Short explanation:** Section 327B(1) of the Corporations Act provides that a public company must appoint an auditor of the company to fill any vacancy in the office of auditor at each subsequent AGM.

## **OTHER BUSINESS**

To transact any other business which may be brought forward in accordance with the Constitution.

## Section C – How to vote

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If you are entitled to vote at the Annual General Meeting, you may vote by attending the Annual General Meeting virtually or by attending the meeting by proxy.

**Please note that if you intend to attend and ask questions or vote at the meeting virtually, you will need your shareholder number (which can be found on your Proxy Form) for verification purposes.**

### 1. Your vote is important

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

### 2. Venue and Voting Information

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The Annual General Meeting of the Shareholders to which this Notice of Annual General Meeting & Explanatory Statement relates will be held at 11:00am AEDT (Melbourne time) on 20 November 2025 as a virtual meeting at <https://meetings.openbriefing.com/TGH25>.

The Company is pleased to provide Shareholders with the opportunity to attend and participate in the Annual General Meeting virtually through an online meeting platform powered by MUFG Corporate Markets.

Shareholders participating virtually will be able to watch, listen, ask questions and vote online.

To access the virtual meeting on the day:

- (a) **All:** Open your internet browser and go to <https://meetings.openbriefing.com/TGH25>
- (b) **Shareholders:** When you log onto the online platform, you will need to provide your details (including SRN/HIN and postcode) to be verified as a Shareholder if you wish to ask questions or vote. Shareholders with a registered address outside of Australia should click “Outside Australia” and select the country of their registered address.
- (c) **Proxyholders:** When you log onto the online platform, you will need your “Proxy Number” which will be provided to you by MUFG Corporate Markets by email before the Annual General Meeting.

For further instructions on how to participate online (including how to vote and ask questions virtually during the Annual General Meeting), please refer to the Online Meeting Guide which can be found at [www.terrigen.com.au](http://www.terrigen.com.au).

Shareholders are also encouraged to submit questions in advance of the Annual General Meeting to the Company.

Questions should be submitted in writing to the Company Secretary, Roger McPherson, by email at [Rogerm@terrigen.com.au](mailto:Rogerm@terrigen.com.au) at least 48 hours before the Annual General Meeting.

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

### 3. Voting virtually at the Annual General Meeting

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Shareholders who wish to vote virtually on the day of the Annual General Meeting can do so through the online meeting platform powered by MUFG Corporate Markets.

Once you are on the meeting platform, you will be able to obtain the voting card by clicking on ‘Get a Voting Card’ button. If you wish to ask a question, click on the ‘Ask a Question’ button.

For further information on the voting process, please refer to the Virtual Meeting Online Guide.

#### **4. Voting by proxy**

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

<b>Online</b>	Lodge the Proxy Form online at <a href="https://au.investorcentre.mpms.mufig.com">https://au.investorcentre.mpms.mufig.com</a> by following the instructions: Login to the MUFG Corporate Markets website using the holding details as shown on the Proxy Form and click on 'Voting'. 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 lodgement process please see the reverse of the Proxy Form.
<b>By post</b>	Completing the enclosed Proxy Form and posting it to: MUFG Corporate Markets (AU) Limited , Locked Bag A14, Sydney South NSW 1235
<b>By hand</b>	Completing the enclosed Proxy Form and delivering it by hand to: MUFG Corporate Markets (AU) Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150

#### **5. Eligibility to vote**

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations that the persons eligible to vote at the Annual General Meeting are those that are registered Shareholders at 7:00 p.m. AEDT (Sydney time) on 18 November 2025. If you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.

#### **6. Voting procedure – on a poll**

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Every resolution at this Annual General Meeting will be decided on a poll. Upon a poll, every person entitled to vote who is present at the virtual meeting or by proxy will have one vote for each voting share held by that person.

#### **7. Enquiries**

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For all enquiries, please contact the Company Secretary, Roger McPherson, by email at [Rogerm@terrigen.com.au](mailto:Rogerm@terrigen.com.au).

## Section D – Explanatory Statement

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This Explanatory Statement forms part of the Notice of Annual General Meeting convening the Annual General Meeting of Shareholders of the Company to be held commencing at 11:00am AEDT (Melbourne time) on 20 November 2025 as a virtual meeting at <https://meetings.openbriefing.com/TGH25>.

Refer to **Section C** for details on how to attend and vote at the Annual General Meeting.

This Explanatory Statement is to be read in conjunction with the Notice of Annual General Meeting.

### Purpose

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

The Directors recommend Shareholders read the Notice of Annual General Meeting and this Explanatory Statement in full before making any decisions relating to the Resolutions contained in the Notice of Annual General Meeting.

### Defined terms

Terms used in this Explanatory Statement have the meaning given to them in the Glossary in **Section A** of this Notice of Annual General Meeting & Explanatory Statement in which this Explanatory Statement is contained.

## GENERAL INFORMATION

### 1. Agenda Item 1 – Financial statements and reports

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#### 1.1 Purpose

The Corporations Act requires that the report of the directors (**Directors' Report**), the auditor's report (**Auditor's Report**) and the financial report (**Financial Report**) be laid before the Annual General Meeting.

The 2025 Annual Report for the financial year ended 30 June 2025 includes the Directors' Reports, the Auditor's Report and the Financial Report (which includes the financial statements and directors' declaration).

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of shareholders at the Annual General Meeting on the 2025 Annual Report.

#### 1.2 Questions to the Chair

Shareholders will be given reasonable opportunity at the Annual General Meeting to raise questions and make comments on the 2025 Annual Report.

In addition to asking questions at the Annual General Meeting, Shareholders may address written questions to the Chair about the management of the Company or to the Company's auditor, Blayney Morgan at SW Audit if the question is relevant to:

- the content of the Auditor's Report; or
- the conduct of its audit of the Financial Report to be considered at the Annual General Meeting.

*Note: Under section 250PA(1) of the 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 Company's auditor must be delivered by 5:00 p.m. AEDT (Melbourne time) on 13 November 2025 to:

Terragen Holdings Limited  
Attn: The Company Secretary  
Unit 6, 39 Access Crescent  
Coolum Beach QLD 4573  
Or via email to: [Rogerm@terragen.com.au](mailto:Rogerm@terragen.com.au)

## **2. Resolution 1: Adoption of Remuneration Report**

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### **2.1 Purpose of Resolution**

The Remuneration Report of the Company for the financial year ended 30 June 2025 is set out in the Directors' Report contained in the 2025 Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non-executive Directors and executive employees of the Company.

Section 250R(2) of the Corporations Act requires that a resolution that a remuneration report of a company be adopted must be put to a vote.

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

This Resolution is an advisory resolution only, and does not bind the Directors or the Company.

### **2.2 Voting consequences**

Part 2G.2, Division 9 of the Corporations Act provides that if at least 25% of the votes cast on this Resolution are voted against the adoption of the Remuneration Report at the Annual General Meeting, then:

- (a) if comments are made on the Remuneration Report at the Annual General Meeting, the Company's Remuneration Report for the next financial year will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reason for this; and
- (b) if at the next Annual General Meeting, at least 25% of the votes cast on the resolution for adoption of the Remuneration Report are against such adoption, the Company will be required to put to Shareholders a resolution proposing that a general meeting be called to consider the election of Directors of the Company (**Spill Resolution**). If a Spill Resolution is passed, all of the Directors, other than the managing director, will cease to hold office at the subsequent general meeting, unless re-elected at that meeting.

### **2.3 Voting exclusion and Directors' recommendations**

As set out in the notes to Resolution 1, a voting exclusion statement applies with respect to the voting on this Resolution by certain persons connected to the Company.

**What this means for Shareholders:** If you intend to appoint a member of the Key Management Personnel (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you intend to appoint the Chair of the Annual General Meeting as your proxy, you can direct the Chair how to vote by marking the boxes for Resolution 1 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark

any of the boxes for Resolution 1 and give the Chair your express authority to vote your undirected proxy (in which case the Chair will vote in favour of this item of business).

As Resolution 1 relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with section 250R(2) of the Corporations Act, makes no recommendations regarding this Resolution.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 1, subject to compliance with the Corporations Act.

### **3. Resolution 2: Election of Mr Mike Barry as a Director of the Company**

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#### **3.1 Purpose of Resolution**

Mr Mike Barry was appointed a Director on 30 June 2023 and was re-appointed to the Board at the 2023 annual general meeting.

Mr Mike Barry retires from office under ASX Listing Rule 14.5 and rule 17.5 of the Constitution and stands for re-election.

This Resolution is an ordinary resolution, requiring greater than 50% of votes cast by Shareholders to vote in favour of the resolution.

#### **3.2 The law**

This Resolution is required as rule 17.5 of the Company's Constitution provides that at each annual general meeting, one-third of Directors (except for the Managing Director) or, if the number is not three or a multiple of three, then the number nearest but not exceeding one-third, are required to retire from office by rotation. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day shall (unless they otherwise agree between themselves) be determined by lot. Rule 17.5 of the Company's Constitution further provides that the retiring Directors shall be eligible for re-election.

Further, ASX Listing Rule 14.5 provides that an election of directors must be held at each annual general meeting.

#### **3.3 Director resume**

Mr Barry is currently the Chair of the Board. Prior to this, Mr Barry's executive career included 10 years in senior executive roles at Boral Limited, including Regional General Manager for the Western Australian and South Australian Construction Materials operations. Mr Barry was also the CEO of MSF Sugar Limited for 13 years up until 2020.

#### **3.4 Director independence**

The Board considers that Mr Mike Barry is free from any business or any other relationship that could materially interfere with, or reasonably be perceived to interfere with, the exercise of his unfettered and independent judgement and is able to fulfil the role of independent Director for the purpose of the ASX Recommendations.

#### **3.5 Directors' recommendations**

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

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of this Resolution.

## **4. Resolution 3 – Approval of the issue of securities under the Incentive Plan**

### **4.1 Purpose of Resolution**

A key component of remuneration provided to senior employees and executives is long-term incentives. Long-term incentives ensure employees have part of their remuneration align with Shareholder success.

One of the key foundations of the Company's equity incentive program is the Company's employee incentive plan. The employee incentive plan is designed to:

- (a) align employee incentives with Shareholders' interests;
- (b) assist employee attraction; and
- (c) encourage share ownership by employees.

Resolution 3 seeks Shareholder approval for the issue of securities under the Incentive Plan for the purposes of ASX Listing Rule 7.2, Exception 13.

### **4.2 ASX Listing Rule 7.2 (Exception 13)**

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

ASX Listing Rule 7.2 sets out a number of exceptions to ASX Listing Rule 7.1, one of which (Exception 13) is an issue of securities under an employee incentive scheme if, within three years before the date of issue, the shareholders approved the issue of securities under the scheme.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for issues under ASX Listing Rule 7.1.

To this end, Resolution 3 seeks Shareholder approval for the Incentive Plan under and for the purposes of ASX Listing Rule 7.2, Exception 13.

### **4.3 ASX Listing Rule 14.1A**

If Resolution 3 is passed, any Equity Securities issued under the Incentive Plan that do not exceed the maximum number set out in this Explanatory Statement will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of such issue.

If Resolution 3 is not passed, any Equity Securities issued under the Incentive Plan will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the date of such issue. Accordingly, the Board may need to consider alternative remuneration arrangements to incentivise its employees, which are consistent with the Company's remuneration principles, including providing an equivalent cash payment or long-term incentive subject to the risk of forfeiture, performance conditions and performance period.

### **4.4 ASX Listing Rule 7.2, Exception 13**

Pursuant to and in accordance with ASX Listing Rule 7.2, Exception 13, the following information is provided:



<b>A summary of the terms of the scheme:</b>	Please refer to <b>Schedule 1</b> for a summary of the Incentive Plan.									
<b>The number of securities issued under the scheme since the entity was listed or the date of the last approval under this rule:</b>	As at the date of this Notice of Annual General Meeting & Explanatory Statement, the following securities have been issued under the Incentive Plan. <table><tr><th>Security</th><th>Number</th></tr><tr><td>Shares</td><td>Nil</td></tr><tr><td>Options</td><td>48,000,000</td></tr><tr><td>Performance Rights</td><td>Nil</td></tr></table>		Security	Number	Shares	Nil	Options	48,000,000	Performance Rights	Nil
Security	Number									
Shares	Nil									
Options	48,000,000									
Performance Rights	Nil									
<b>The maximum number of Equity Securities proposed to be issued under the scheme following the approval:</b>	The maximum number of Equity Securities to be issued under the Incentive Plan for the three years following Shareholder approval is 50,501,717 Equity Securities, representing 10% of 505,017,174, being the issued share capital at the date of this Notice of Annual General Meeting & Explanatory Statement.									
<b>A voting exclusion statement:</b>	A voting exclusion statement is contained in Resolution 3.									

#### 4.5 Directors' recommendations

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 3.

### 5. Resolution 4: Ratification of prior issue of Employee Options issued under ASX Listing Rule 7.1

#### 5.1 General

On 26 September 2025, the Company issued 7,500,000 Options (**Employee Options**) to employees under the terms of the Incentive Plan.

The Employee Options were issued on the following high-level terms:

- (a) 1,500,000, exercise price of \$0.025 expiring on 26 September 2030;
- (b) 1,500,000, exercise price of \$0.04 expiring on 26 September 2030;
- (c) 1,500,000, exercise price of \$0.06 expiring on 26 September 2030;
- (d) 1,500,000, exercise price of \$0.085 expiring on 26 September 2030; and
- (e) 1,500,000, exercise price of \$0.11 expiring on 26 September 2030.

The Employee Options were issued within the Company's 15% limit prescribed under ASX Listing Rule 7.1 without the need for Shareholder approval, however, the Company is now seeking Shareholder ratification for the prior issue of Employee Options pursuant to ASX Listing Rule 7.4.

Resolution 4 is an ordinary resolution, requiring greater than 50% of votes cast by Shareholders to vote in favour of the resolution.

## 5.2 ASX Listing Rule 7.1

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

The issue of the 7,500,000 Employee Options does not fall within any of the exceptions listed in ASX Listing Rule 7.2 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in ASX Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the date of issue of the Employee Options (**Issue Date**).

Under ASX Listing Rule 7.4, an issue of any Equity Securities made by the Company without approval under ASX Listing Rule 7.1 may be treated as having been made with approval under ASX Listing Rule 7.1 if each of the following apply:

- (a) the issue was not in breach of ASX Listing Rule 7.1; and
- (b) the holders of ordinary shares in the Company subsequently approve the issue.

Although Shareholder approval was not required for the Company to issue the Placement Shares (as they were issued under the Company's 15% limit as discussed above), the Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval for such issues, as required under ASX Listing Rule 7.1.

Accordingly, the Company is seeking ratification by Shareholders of the prior issue of the Employee Options so that these Employee Options will not reduce the Company's 15% limit in the next 12 months after the Issue Date, thereby providing the Company with greater flexibility in managing its future capital requirements.

## 5.3 Effect of Shareholder approval (information required under ASX Listing Rule 14.1A)

If Resolution 4 is passed, the issue of the 7,500,000 Employee Options will be excluded in calculating the Company's 15% limit under ASX 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.

If Resolution 4 is not passed, the issue of the 7,500,000 Employee Options will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the Issue Date.

## 5.4 Technical information required by ASX Listing Rule 7.5

For the purposes of ASX Listing Rule 7.5, information regarding the issue of the 7,500,000 Employee Options is provided as follows:

<b>The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected</b>  7.5.1	The 7,500,000 Employee Options were issued to Mr Graham Page, an employee of the Company.
<b>The number and class of securities the entity issued or agreed to issue</b>	7,500,000 Employee Options, which are Options to subscribe for a Share in the Company.

7.5.2	
<b>If the securities are not fully paid ordinary securities, a summary of material terms of the securities</b> 7.5.3	The Employee Options were issued on the terms detailed in paragraph 5.1.  The Employee Options were issued pursuant to the Incentive Plan. A summary of the material terms of the Incentive Plan, including the terms of Options issued under the Incentive Plan, is set out in Schedule 1 to this Notice of Annual General Meeting & Explanatory Statement.
<b>The date or dates on which the securities were or will be issued</b> 7.5.4	The Employee Options were issued on 26 September 2025.
<b>The price or other consideration the entity has received or will receive for the issue</b> 7.5.5	The Employee Options were issued at an issue price of \$nil per Employee Option.  The Employee Options have an exercise price per Employee Option as detailed in paragraph 5.1.
<b>The purpose of the issue, including the use or intended use of any funds raised by the issue</b> 7.5.6	No funds will be raised from the issue of the Employee Options given that they were issued as employee incentives and at an issue price of \$nil per Employee Option.
<b>If the securities were or will be issued under an agreement, a summary of the material terms of the agreement</b> 7.5.7	The Employee Options were issued under the Incentive Plan.  A summary of the material terms of the Incentive Plan is set out in Schedule 1 to this Notice of Annual General Meeting & Explanatory Statement.
<b>Voting exclusion statement</b> 7.5.8	A voting exclusion statement is contained in Resolution 4 of the Notice of Annual General Meeting.

## 5.5 Recommendation and voting requirements

The Directors recommend that Shareholders approve Resolution 4.

Resolution 4 is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of Resolution 4.

## 6. Resolution 5: Approval of Additional 10% Placement Facility under ASX Listing Rule 7.1A

### 6.1 Purpose of Resolution

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its 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 ASX Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**).

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$8.08 million.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% Placement Facility provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

## 6.2 ASX Listing Rule 14.1A

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

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

## 6.3 ASX Listing Rule requirements — Description of ASX Listing Rule 7.1A

### (a) Shareholder Approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an Annual General Meeting.

### (b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of the Notice of Annual General Meeting, has fully paid ordinary shares on issue, being the "Shares".

### (c) Formula for Calculating the 10% Placement Facility

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12 month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

**A** is the number of Shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid ordinary securities issued in the 12 months under an exception to ASX Listing Rule 7.2 other than Exception 9, 16 or 17;
- (ii) plus the number of fully paid ordinary securities issued in the 12 months on the conversion of convertible securities within ASX Listing Rule 7.2, Exception 9 where:
  - (A) the convertible securities were issued or agreed to be issued before the commencement of the 12-month period; or
  - (B) the issue of, or agreement to issue the convertible securities was approved or taken under these rules to have been approved under ASX Listing Rule 7.1 or 7.4;

- (iii) plus the number of fully paid ordinary securities issued in the 12 months under an agreement to issue securities within ASX Listing Rule 7.2, Exception 16 where:
  - (A) the agreement was entered into before the commencement of the 12-month period; or
  - (B) the agreement or issue was approved, or taken under these rules to have been approved under ASX Listing Rule 7.1 or 7.4;
- (iv) plus the number of any other fully paid ordinary securities issued in the 12 months with approval under ASX Listing Rule 7.1 or 7.4;
- (v) plus the number of partly paid ordinary securities that became fully paid in the 12 months; and
- (vi) less the number of fully paid ordinary securities cancelled in the last 12 months.

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

**D** is 10%

**E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the last 12 months immediately preceding the date of issue of the shares where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4.

(d) **ASX Listing Rule 7.1 and ASX Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

In accordance with ASX Listing Rule 7.1, as at the date of the Notice of Annual General Meeting, the Company currently has on issue 505,017,174 Shares and the capacity to issue 74,752,576 Equity Securities.

Under ASX Listing Rule 7.1A, the Company requests the additional 10% Placement Facility which will increase the total number of Equity Securities that can be placed without Shareholder approval to 50,501,717 for the next 12 months.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to paragraph (c) above).

(e) **Minimum Issue Price**

The Company may seek to issue the Equity Securities in consideration for cash only. The issue price of Equity Securities issued under ASX Listing Rule 7.1A must not be less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) **10% Placement Period**

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier to occur of:

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

or such longer period if allowed by the ASX (**10% Placement Period**).

#### 6.4 Effect of ASX Listing Rule 7.1A

The effect of this Resolution will be to allow the Directors to issue the Equity Securities under ASX Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

#### 6.5 Specific information required by ASX Listing Rule 7.3A

In accordance with ASX Listing Rule 7.3A, information is provided as follows:

- (a) **Minimum price** - See paragraph 5.3(e) (above).
- (b) **Risk** – If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted. The potential dilution effect is illustrated in the table below. There is a risk that:
  - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
  - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

- (c) **Dilution** - The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of the Notice of Annual General Meeting.

The table also shows:

- (i) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of:
  - (A) issues of ordinary securities that do not require Shareholder approval (for example, a pro-rata entitlements issue or scrip issued under a takeover offer); or
  - (B) future issues of ordinary securities that are made with approval by Shareholders under ASX Listing Rule 7.1; or

- (C) future issues of ordinary securities that are made without approval and within the ASX Listing Rule 7.1 15% issue capacity; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Number of Shares on issue (Variable "A" in Listing ASX Rule 7.1A.2)	Dilution			
	No. of Shares issued under 10% placement capacity (10% voting dilution)	Issue price		
		\$0.01	\$0.022	\$0.03
		Issue price at 50% decrease to current price	Issue price at current price	Issue price at 50% increase in current price
		Funds raised		
505,017,174	50,501,717	\$555,518.89	\$1,111,037.78	\$1,666,556.67
50% increase to the current Shares 757,525,761	75,752,576	\$833,278.34	\$1,666,556.67	\$2,499,835.01
100% increase to the current Shares 1,010,034,348	101,003,435	\$1,111,037.78	\$2,222,075.57	\$3,333,113.35

\* The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1 or without approval under the ASX Listing Rule 7.1 15% issue capacity.

The table has been prepared on the following assumptions:

- (i) the Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
  - (ii) no convertible securities (including any convertible securities issued under the 10% Placement Facility) are converted into Shares before the date of issue of the Equity Securities;
  - (iii) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
  - (iv) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting;
  - (v) the table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1;
  - (vi) the issue of Equity Securities under the 10% Placement Facility consists only of Shares; and
  - (vii) the issue price is \$0.022 being the closing price of Shares on the ASX on 2 October 2025.
- (d) **Period of approval** - The Company will only issue the Equity Securities during the 10% Placement Period. The approval of this Resolution for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change of the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).
- (e) **Purpose of issue** - The Company may seek to issue the Equity Securities in consideration for cash only. In such circumstances, the Company intends to use the funds raised towards funding its growth agenda or as cash for general working capital purposes.

- (f) **Disclosure obligations** - The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4. Namely, upon issue of any Equity Securities:
  - (i) it will state in its announcement of the proposed issue under ASX Listing Rule 3.10.3 or in its application for quotation of the securities under ASX Listing Rule 2.7 that the securities are being issued under ASX Listing Rule 7.1A; and
  - (ii) give to the ASX immediately after the issue a list of names of the persons to whom the Equity Securities are issued and the number of Equity Securities issued to each.
- (g) **Allocation policy** - The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including, but not limited to, the following:
  - (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
  - (ii) the effect of the issue of the Equity Securities on the control of the Company;
  - (iii) the financial situation and solvency of the Company; and
  - (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice of Annual General Meeting but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.
- (h) **Issues in prior 12 months** - The Company obtained Shareholder approval under ASX Listing Rule 7.1A at the 2024 annual general meeting. No shares have been issued under ASX Listing Rule 7.1A since the date of the 2024 annual general meeting.
- (i) **Voting Exclusion statement** - A voting exclusion statement is included in the Notice of Annual General Meeting. At the date of the Notice of Annual General Meeting, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Annual General Meeting.

## 6.6 Voting exclusion and Directors' recommendations

The Board recommends that Shareholders vote in favour of Resolution 5.

A voting exclusion is contained in Resolution 5.

Resolution 5 is a special resolution and so requires the approval of 75% or more of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 5.

## 7. Resolution 6: Approval for the appointment of auditor

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### 7.1 The Resolution

This Resolution seeks the approval for the appointment of MVA Bennett as the new auditor of the Company.



This Resolution is a special resolution and so requires the approval of 75% or more of the votes cast by Shareholders.

## **7.2 Resignation of SW Audit**

SW Audit has been the auditor of the Company since 1 December 2022. The Board thanks SW Audit for its services provided as auditor.

The Company has received notice from SW Audit of its decision to resign as auditor of the Company. SW Audit has applied to ASIC under subsection 329(5) of the Corporations Act for consent to resign as auditor of the Company effective from the end of the Annual General Meeting. If ASIC consents to SW Audit's resignation, SW Audit will give its notice of resignation to the Company, with effect from the end of the Annual General Meeting.

## **7.3 Notice of Nomination and consent to act**

The Company has received a notice from Michael Barry, being a Shareholder, nominating MVA Bennett as the new auditor of the Company. In accordance with section 328B of the Corporations Act, a copy of the notice of nomination of MVA Bennett from Michael Barry is attached at **Schedule 2**.

MVA Bennett has consented to act as auditor of the Company in accordance with section 328A(1) of the Corporations Act. The Company is not aware of any matter or circumstances that would give rise to a 'conflict of interest situation' as defined in section 324CD of the Corporations Act, in relation to the Company.

The Company notes that MVA Bennett is registered as an auditor under section 1280 of the Corporations Act, is a well-established firm with the necessary expertise in auditing technology companies and has the resources to meet the Company's requirements.

Consequently, subject to the Company receiving all necessary approvals from ASIC and Shareholder approval at the Annual General Meeting, MVA Bennett has been nominated and selected to become the new auditor of the Company.

## **7.4 Effective date**

If this Resolution is passed, subject to ASIC consenting to the resignation of SW Audit, the appointment of MVA Bennett as the Company's auditor will take effect at the close of this Annual General Meeting.

If ASIC does not consent to SW Audit's resignation, SW Audit will continue as the Company's auditor and this Resolution will not be put to Shareholders.

## **7.5 Directors' recommendations and interests**

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

Resolution 6 is a special resolution and so requires the approval of 75% or more of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 6.

## Schedule 1 – Incentive Plan Terms

Terms	Description
<b>Purpose</b>	The purpose of the Employee Incentive Plan ( <b>Plan</b> ) is to reward, motivate and retain 'Eligible Employees' for creating value for the shareholders of the Company ( <b>Shareholders</b> ) by providing Eligible Employees with an opportunity to gain an equity interest in Terragen Holdings Limited ( <b>Company</b> ).
<b>Eligibility</b>	An offer under the Plan may be made to any eligible employee, being a director, employee or consultant of the Company or related body corporate of the Company who is declared by the board to be eligible or any other person who is declared to be eligible by the board ( <b>Eligible Employee</b> ).
<b>Form of equity</b>	The following incentives may be issued under the Plan: <ul style="list-style-type: none"> <li>Options or Performance Rights;</li> <li>Share(s) in the Company (Shares) issued pursuant to the exercise of an Option or conversion of a Performance Rights; or</li> <li>Incentive Shares,</li> </ul> (each an <b>Incentive</b> ).
<b>Maximum allocation</b>	An Offer of Options, Performance Rights or Incentive Shares may only be made under the Plan if the aggregation of the following: <ul style="list-style-type: none"> <li>number of Shares that may be issued if each outstanding Option and Performance Right were exercised; plus</li> <li>the number of Incentive Shares issued,</li> </ul> pursuant to the Plan or any other group employee incentive scheme during the previous 3 years does not exceed 10% of the total number of Shares on issue at the time of the proposed issue.
<b>Offer</b>	The Board may make an offer to the determined Eligible Employee ( <b>Offer</b> ). The Board must give each Eligible Employee who is invited to apply for the Incentives under the Plan an offer letter which may specify the following information in relation to the Offer: <ul style="list-style-type: none"> <li>the number of Options, Performance Rights or Incentive Shares;</li> <li>the conditions on the Offer (<b>Offer Conditions</b>);</li> <li>the date on which the Incentives are granted to a Participant (<b>Grant Date</b>);</li> <li>the fee payable by a Participant on the grant of the Incentives (<b>Fee</b>) (if any);</li> <li>the performance requirements (as specified in the offer letter) which must be met prior to the vesting of an Incentive (<b>Performance Criteria</b>) (if any);</li> <li>the time-based requirements or conditions (as specified in the Offer) which must be met prior to Incentives (as applicable) vesting in a Participant (<b>Vesting Conditions</b>) (if any);</li> <li>the exercise price payable (if any) by a Participant to acquire a Share upon the exercise of an Option as specified in the Offer (<b>Exercise Price</b>);</li> <li>the date when the Offer lapses (<b>Expiry Date</b>) and the period commencing on the Grant Date and ending on the Expiry Date (<b>Term</b>) (if applicable);</li> <li>the period up to the Expiry Date during which a vested Option may be exercised (Exercise Period) (if applicable); and</li> <li>the period in which the Performance Criteria must be satisfied in respect of an Incentive (<b>Performance Period</b>) (if applicable).</li> </ul> An Offer must be accompanied by an application by an Eligible Employee to participate in the Plan ( <b>Application</b> ), the terms and conditions of the relevant Incentive and a copy of the Plan. Once the Application has been returned to the Company, the Eligible Employee becomes a participant in the Plan ( <b>Participant</b> ). A person to whom an Offer is made may accept the Offer by completing the Application.
<b>Rights attaching to Shares</b>	Any Shares allotted, issued or transferred by the Company to a Participant under the Plan will rank equally with all existing Shares on and from the date of allotment, issue or transfer in respect of all rights, bonus issues and dividends which have a record date for determining entitlements on or after the date of allotment, issue, or transfer of those Shares.

<b>Lapse and forfeiture</b>	<p>An Employee's Options or Performance Rights will automatically lapse and be cancelled for no consideration at the earliest of the following to occur:</p> <ul style="list-style-type: none"> <li>• Subject to the good and bad leaver provisions, 10 business days after the cessation of employment, contractual engagement or office of a Participant with the Company or any member of the group such that the Participant is no longer an employee, contractor or officer of any member of the group or the Company;</li> <li>• where fraudulent or dishonest actions have occurred or where the board has determined that the Participant has, by any act or omission, brought the group into disrepute or acted contrary to the interests of the Company or the group;</li> <li>• if applicable Performance Criteria and/or Vesting Conditions are not achieved by the relevant time;</li> <li>• the expiry date specified in the offer letter;</li> <li>• where the board has determined that the Participant has, by any act or omission, brought the group into disrepute or acted contrary to the interests of the Company or the group;</li> <li>• the receipt by the Company of notice from the Participant, after a death or total and permanent disablement of the Participant, that the Participant has elected to surrender the Incentives; or</li> <li>• any other circumstances specified in any offer letter pursuant to which the Incentives were issued.</li> </ul> <p>An Offer of Options, Performance Rights and/or Incentive Shares can lapse before any of the securities detailed in such Offers are issued in the absolute discretion of the Board.</p> <p>Subject to compliance with the Corporations Act and the ASX Listing Rules, the Board retains the discretion to determine the treatment of Options in the event that the Vesting Conditions or Performance Criteria have not been satisfied and the treatment of Performance Rights in the event that the Performance Period has expired or the Participant has failed to satisfy the Performance Criteria or Vesting Conditions.</p>
<b>Good Leaver and Bad Leaver</b>	<p><b>Good Leaver</b></p> <p>Where a Participant who holds Incentives becomes a 'Good Leaver' (determined at the discretion of the board):</p> <ul style="list-style-type: none"> <li>• all vested Options which have not been exercised in accordance with the Rules will continue in force and remain exercisable for 90 days after the date the Participant becomes a Good Leaver, unless the board determines otherwise in its sole and absolute discretion, after which the Options will lapse; and</li> <li>• the board may at any time, in its sole and absolute discretion (subject to the Corporations Act and ASX Listing Rules), do one or more of the following: <ul style="list-style-type: none"> <li>• permit unvested Incentives held by the Good Leaver to vest;</li> <li>• permit such unvested Incentives held by the Good Leaver or his or her nominee(s) to continue to be held by the applicable holder, with the board having the discretion to amend the vesting criteria (including any offer conditions, Performance Criteria or Vesting Conditions) or reduce the exercise period of such unvested Incentives; or</li> <li>• determine that the unvested Incentives will lapse.</li> </ul> </li> </ul> <p><b>Bad Leaver</b></p> <p>Where a Participant who holds Incentives becomes a Bad Leaver (determined at the discretion of the board and includes fraudulent or dishonest actions) unless the board determines otherwise, in its sole and absolute discretion, all vested and unvested Incentives will lapse and the board may determine to buy back any Shares issued upon exercise of an Option or conversion of a Performance Rights in accordance with the terms of the Plan.</p>
<b>Buy-back</b>	<p>Incentives issued pursuant to the Plan will be subject to the Company's right to buy-back and may at any time be immediately bought-back by the Company:</p> <ul style="list-style-type: none"> <li>• if the Participant holding the Incentives ceases employment or office where the Offer Conditions, Performance Criteria and/or Vesting Conditions attaching to the Incentives have not been met by the time of cessation;</li> <li>• the bad leaver provisions set out in the Plan apply;</li> <li>• the fraudulent or dishonest actions provisions set out in the Plan apply; or</li> <li>• the Options, Performance Rights or offer of Incentive Shares have lapsed.</li> </ul>

<b>Assignment</b>	Unless otherwise determined by the Board or required by law, Options and Performance Rights held under the Plan may not be transferred or assigned.
<b>Amendment, Termination and suspension</b>	<p>The Board may at any time amend the Rules or the terms and conditions upon which any Incentives have been issued under the Plan. Other than to comply with any law or the ASX Listing Rules, no amendment to the Rules may be made if the amendment, in the opinion of the board, materially reduces the rights of any Participant in respect of Incentives granted to them prior to the date of the amendment.</p> <p>The Board may at any time terminate or suspend the operation of the Plan for such period or periods as it thinks fit.</p>
<b>Terms and conditions of Options</b>	<p><b>(Entitlement)</b> Each vested Option entitles the Participant holding the Option to subscribe for, or to be transferred, one Share on payment of the Exercise Price.</p> <p><b>(Exercise Period)</b> The Exercise Period will be determined by the board.</p> <p><b>(Conditions for Vesting and Exercise)</b> The Board will determine prior to an Offer being made and specify in the Offer any Performance Criteria and/or Vesting Conditions attaching to the Options. Upon receiving a vesting notification from the Company that the Participant's Incentives have vested and are exercisable, the Participant may exercise the Options within the Exercise Period by delivering a signed notice of exercise and the applicable payment to the Company, subject to the cashless exercise of the Options.</p> <p><b>(Cashless settlement)</b> Subject to Board discretion, the Participant may elect to set off the exercise price for the Options against the number of Shares they are entitled to receive upon exercise, in which case the holder would receive Shares to the value of the surplus after the Exercise Price has been set off (<b>Cashless Exercise Facility</b>). For the avoidance of doubt, if the Cashless Exercise Facility is elected, the Participant will only be issued the number of Shares equal in value to the difference between the total Exercise Price otherwise payable on the Options being exercised and the then market value of the Shares. If the difference is zero or negative, then a Participant will not be entitled to use the Cashless Exercise Facility.</p> <p><b>(Adjustments)</b> –</p> <ul style="list-style-type: none"> <li>• <b>Reorganisation</b> – In the event of any variation in the share capital (such as a consolidation, subdivision, reduction or capital return), the number of Incentives held will be adjusted in accordance with the applicable ASX Listing Rules so that the Participant does not suffer any material detriment following any variation in the share capital as allowed under the ASX Listing Rules.</li> <li>• <b>Rights Issue</b> – If there is a pro-rata issue of new Shares to Shareholders, the Exercise Price or number of underlying Shares into which one Option is exercisable will (only in the discretion of the Board), in the case of a pro-rata issue, be adjusted in accordance with the ASX Listing Rules.</li> <li>• <b>Bonus Issue</b> – If the Company makes a bonus issue of Shares or other securities to existing Shareholders, the number of Shares which must be issued on the exercise of a Participant's Options will be increased to the number of Shares which the Participant would have received if the Participant had exercised those Options before the record date for the bonus issue.</li> </ul> <p><b>(new issue and other rights)</b> A participant who holds Options is not entitled to:</p> <ul style="list-style-type: none"> <li>• notice of, or to vote or attend at, a meeting of the Shareholders;</li> <li>• receive any dividends declared by the Company;</li> <li>• participate in any new issues of securities offered to Shareholders during the term of the Options; or</li> <li>• cash for the Options or any right to participate in surplus assets or profits of the Company on winding up,</li> </ul> <p>unless and until the Options are exercised and the Participant holds Shares.</p> <p><b>(Change of Control)</b> Where the Company announces a change of control event (i.e. approval of a scheme of arrangement, a takeover bid, a person acquiring more than 50.1% of the issued Shares or the sale of the business (<b>Change of Control Event</b>)) has occurred or is likely to occur:</p> <ul style="list-style-type: none"> <li>• a Participant may exercise their Options regardless of the Vesting Conditions having been satisfied; and</li> <li>• where an offer has been made to the Participants on like terms to the terms proposed in relation to issued Shares under the Change in Control Event and this offer has not</li> </ul>

	<p>been accepted by the end of the offer period, the Options will lapse within 10 days of the end of that offer period.</p>
<p><b>Terms and conditions of Performance Rights</b></p>	<p><b>(Entitlement)</b> The Board may offer Performance Rights to any Participant in its sole discretion. Each Performance Right confers an entitlement to be provided with one Share.</p> <p><b>(Performance Criteria/Vesting Conditions and satisfaction and variation to Performance Criteria/Vesting Conditions)</b> The board will determine prior to an Offer being made and specify in the Offer any Performance Criteria, Vesting Conditions, Performance Period or Expiry Date attaching to the Performance Rights. The board will determine at its sole discretion whether the Performance Criteria and/or Vesting Conditions have been satisfied.</p> <p><b>(Lapse of Performance Rights)</b> Where Performance Rights have not satisfied the Performance Criteria by the end of the Performance Period or the Expiry Date (whichever occurs earlier), those Performance Rights will automatically lapse.</p> <p><b>(Adjustment for reorganisation)</b> If there is any reorganisation of the issued share capital of the Company, the terms of Performance Rights and the rights of the Participant who holds such Performance Rights will be varied, including an adjustment to the number of Performance Rights, in accordance with the ASX Listing Rules that apply to the reorganisation as allowed under the ASX Listing Rules.</p> <p><b>(Bonus Issue)</b> If, during the term of any Performance Rights, Shares are issued pro rata to Shareholders generally by way of bonus issue, the number of Performance Rights to which the Participant is then entitled, shall be increased to a number equal to the number of Shares which the Participant would have been entitled to receive if the Performance Rights then held by the Participant had vested immediately prior to the record date for the bonus issue.</p> <p><b>(new issue and other rights)</b> A Participant who holds Performance Rights is not entitled by virtue of holding those Performance Rights to:</p> <ul style="list-style-type: none"> <li>• notice of, or to vote or attend at, a meeting of the Shareholders; or</li> <li>• receive any dividends declared by the Company; or</li> <li>• participate in any new issues of securities offered to Shareholders during the term of the Performance Rights; or</li> <li>• cash for the Performance Rights or any right to participate in surplus assets or profits of the Company on winding up,</li> </ul> <p>unless and until the Performance/ Vesting Conditions are satisfied and the Participant holds Shares.</p> <p><b>(Change of Control)</b> Where the Company announces a Change of Control Event has occurred or is likely to occur, all granted Performance Rights which have not yet vested or lapsed shall automatically and immediately vest, regardless of whether any Performance Criteria or Vesting Conditions have been satisfied.</p>

**Schedule 2 – Auditor Nomination**



Terragen Holdings Limited  
Unit 6  
39 – 41 Access Crescent  
Coolum Beach QLD 4573  
Australia

e [info@terrigen.com.au](mailto:info@terrigen.com.au)  
t 1300 837 724 (Terragen)  
t +61 (0)7 5446 1615  
ABN: 36-073-892-636

25 September 2025

The Directors  
Terragen Holdings Limited  
Unit 6  
39 – 41 Access Crescent  
Coolum Beach QLD 4573

Dear Directors,

**Nomination of Incoming Auditor as auditors**

The undersigned, being a shareholder of Terragen Holdings Limited, hereby nominates MVAB Assurance for appointment as auditor of the company at the forthcoming annual general meeting.

Yours sincerely,

**Michael Barry**  
Non-executive Chairman

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**LODGE YOUR VOTE**

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

**BY MAIL**

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


**BY FAX**

+61 2 9287 0309


**BY HAND**

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


**ALL ENQUIRIES TO**

Telephone: +61 1300 554 474


**X999999999999**
**PROXY FORM**

I/We being a member(s) of Terragen Holdings Limited (the **Company**) and entitled to attend and vote hereby appoint:

**APPOINT A PROXY**
☐ **the Chairman of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **11:00am AEDT (Melbourne time) on Thursday, 20 November 2025** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://meetings.openbriefing.com/TGH25> (refer to details in the Virtual Meeting Online Guide).

**Important for Resolutions 1 & 3:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1 & 3, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

**VOTING DIRECTIONS**

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

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

**Resolutions**
**1** Adoption of Remuneration Report

**For Against Abstain\***
☐ ☐ ☐
**5** Approval of Additional 10% Placement Facility under ASX Listing Rule 7.1A

**For Against Abstain\***
☐ ☐ ☐
**2** Election of Mr Mike Barry as a Director of the Company

☐ ☐ ☐
**6** Approval for the appointment of auditor

☐ ☐ ☐
**3** Approval of the issue of securities under the Incentive Plan

☐ ☐ ☐
**4** Ratification of prior issue of Employee Options issued under ASX Listing Rule 7.1

☐ ☐ ☐


\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)




Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

**TGH PRX2501N**

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**STEP 1**
**STEP 2**
**STEP 3**


## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

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

### APPOINTMENT OF PROXY

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

### DEFAULT TO CHAIRMAN OF THE MEETING

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

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

### APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am AEDT (Melbourne time) on Tuesday, 18 November 2025**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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



#### ONLINE

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

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



#### BY MOBILE DEVICE

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

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

#### QR Code



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



#### BY MAIL

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



#### BY FAX

+61 2 9287 0309



#### BY HAND

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

\*During business hours Monday to Friday (9:00am - 5:00pm)

For personal use only





## Terragen Holdings Limited Annual General Meeting

Dear Shareholder

The Annual General Meeting of Terragen Holdings Limited ACN 073 892 636 ("Company" or "Terragen") is scheduled to be held at 11:00am (Melbourne time) on 20 November 2025 as a virtual meeting (Annual General Meeting) via the following link <https://meetings.openbriefing.com/TGH25>.

### How can I access the Annual General Meeting materials?

The Notice of Annual General Meeting and Annual Report can be viewed and downloaded from <https://investors.terragen.com.au/investor-centre/?page=shareholder-meetings> and through the Company's announcement page on the ASX by searching the code "TGH".

Shareholders who have nominated an email address and have elected to receive electronic communications from the Company, will receive an email to their nominated email address with a link to an electronic copy of the important Annual General Meeting documents.

In accordance with sections 110C-110K the *Corporations Act 2001* (Cth), no hard copy of the Notice of Annual General Meeting and Explanatory Memorandum will be circulated, unless a shareholder has requested a hard copy.

If you are unable to access any of the important Annual General Meeting documents online or if you wish to receive a hard copy of the Notice of Annual General Meeting and Annual Report, please contact our Company Secretary by email at [Rogerm@terragen.com.au](mailto:Rogerm@terragen.com.au).

### How can I participate in the Annual General Meeting?

Details on how to participate in the Annual General Meeting are set out in the Notice of Annual General Meeting.

The Company strongly encourages Shareholders to lodge a directed proxy form by 11:00am (Melbourne time) on 18 November 2025.

Questions should also be submitted in advance of the Annual General Meeting as this will provide management with the best opportunity to prepare for the Annual General Meeting, for example by preparing answers in advance to Shareholders' questions.

### Further information

If you are a shareholder and would like a hard copy of a communication, need further information about the options available to you or have questions about your holding, contact the Company's share registry, MUFG Corporate Markets (AU) Limited on 1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia) or [support@cm.mpms.mufg.com](mailto:support@cm.mpms.mufg.com).

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

A handwritten signature in black ink, appearing to read "Mike Barry".

**Mike Barry**  
Chair  
Terragen Holdings Limited

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