

**Rectifier Technologies Ltd**

97 Highbury Road  
Burwood VIC 3125  
ACN: 058 010 692

[www.rectifiertechnologies.com](http://www.rectifiertechnologies.com)



# Rectifier Technologies Ltd

## **Notice of 2025 Annual General Meeting**

Explanatory Statement | Proxy Form

18 November 2025

**11:30 am AEDT**

### **Place:**

Online via Computershare Meeting Solution Platform\*

\*: The 2025 AGM will take the form of online virtual meeting. Shareholders attending the meeting virtually will be able to ask questions orally during the meeting. Shareholders unable to attend the meeting will be able to provide questions ahead of the meeting, and where appropriate, these questions will be answered at the meeting.

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

For personal use only

# Contents

Venue and Voting Information	2
Notice of Annual General Meeting – Agenda and Resolutions	4
Notice of Annual General Meeting – Explanatory Statement	7
Glossary	11
Proxy Form	Attached

## Important Information for Shareholders about the Company's 2025 AGM

This Notice is given based on circumstances as at 20 October 2025. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at [www.rectifiertechnologies.com](http://www.rectifiertechnologies.com). Shareholders are urged to monitor the ASX announcements platform and the Company's website.

## Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held online via the Computershare Meeting Solution platform on Tuesday, 18 November 2025 at 11:30 am (AEDT) (**Meeting**).

### Your vote is important

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

### Voting in person

To vote in person, attend the online Annual General Meeting on the date.

### Voting by proxy

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

<b>Online</b>	Lodge the Proxy Form online at <a href="http://www.investorvote.com.au">www.investorvote.com.au</a> by following the instructions provided on the website. You will need your HIN or SRN and postcode/country code to lodge your Proxy Form online.  For Intermediary Online subscribers only (custodians) please visit <a href="http://www.intermediaryonline.com">www.intermediaryonline.com</a> to submit your voting intention.
<b>By post</b>	Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia
<b>By hand</b>	452 Johnston Street, Abbotsford VIC 3067

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

## Power of Attorney

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

## Corporate Representatives

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

# Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Rectifier Technologies Ltd ACN 058 010 692 will be held at 11:30 am (AEDT) on Tuesday, 18 November 2025 online via the Computershare Meeting Solution platform (**Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form form part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00pm (AEDT) on Sunday 16 November 2025.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## Agenda

### Ordinary business

#### Financial statements and reports

*"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."*

**Note:** This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

# Resolutions

## 1. Resolution 1 – Adoption of Remuneration Report

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

*“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2025.”*

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

**Voting Exclusion Statement:** In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

## 2. Resolution 2 – Re-election of Trevor Fox as Director

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

*“That Trevor Fox, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately.”*

## 3. Resolution 3 – Re-election of Mu Deng as Director

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

*“That Mu Deng, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately.”*

#### 4. Resolution 4 – Appointment of Auditor

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

*“That, for the purposes of section 327B of the Corporations Act and for all other purposes, RSM Australia Partners, having been nominated by a Shareholder and consenting in writing to act in the capacity of Auditor of the Company, be appointed auditor of the Company, effective immediately.”*

**BY ORDER OF THE BOARD**

Xuekun Li  
Company Secretary

# Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 11:30 am (AEDT) on Tuesday, 18 November 2025 online via the Computershare Meeting Solution platform.

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

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

## Agenda

### **Ordinary business**

#### Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at [www.rectifiertechnologies.com](http://www.rectifiertechnologies.com).

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

#### **Written questions of the auditor**

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary at [xuekun@inpgroup.com.au](mailto:xuekun@inpgroup.com.au). A list of qualifying questions will be made available at the Meeting. Please note that all written questions must be received at least five business days before the Meeting, which is by 15 November 2025.

# Resolutions

## **Remuneration Report**

### **Resolution 1 – Adoption of Remuneration Report**

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at [www.rectifiertechnologies.com](http://www.rectifiertechnologies.com).

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2026 Annual General Meeting (**2026 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2026 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2026 AGM. All of the Directors who were in office when the 2026 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

#### **Voting**

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.



## Resolution 2 – Re-election of Trevor Fox as Director

The Company's Constitution requires that at the Company's annual general meeting, one third of the Directors shall retire from office. The retiring Directors must not be a Managing Director. The Directors to retire at the annual general meeting are those who have been in office the longest since their last election.

It has been agreed that Trevor Fox will retire by rotation at this Meeting. ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each annual general meeting.

Trevor Fox was appointed a Director of the Company on 6 December 2023 and was elected as a Director at the 2024 AGM.

Under this Resolution, Trevor Fox has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Trevor Fox holds a Bachelor of Commerce and a Bachelor of Accountancy (Hons).

He is an experienced executive with experience in strategic planning, finance, technology and governance and compliance. Trevor has previously worked with Sappi Limited, Coca-Cola, GM Holden, and USG Boral. Trevor is a member of the Institute of Chartered Accountants Australia and New Zealand and of the Australian Institute of Directors.

### Directors' recommendation

The Directors (excluding Trevor Fox) recommend that Shareholders vote for this Resolution.

## Resolution 3 – Re-election of Mu Deng as Director

The Company's Constitution requires that at the Company's annual general meeting, one third of the Directors shall retire from office. The retiring Directors must not be a Managing Director. The Directors to retire at the annual general meeting are those who have been in office the longest since their last election.

It has been agreed that Mu Deng will retire by rotation at this Meeting. ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each annual general meeting.

Mu Deng was appointed a Director of the Company on 6 December 2023 and was elected as a Director at the 2024 AGM.

Under this Resolution, Mu Deng has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Mu Deng holds a Doctor of Engineering.

He is an experienced risk management professional and has previously worked at Singapore Risk Management Institute and OCBC Bank group. In 2020, Dr Deng cofounded D&I Technology Pte Ltd which specialises SoC/MCU design, FPGA solution for computing acceleration and ALM modelling as well as financial derivatives pricing.

### Directors' recommendation

The Directors (excluding Mu Deng) recommend that Shareholders vote for this Resolution.

## **Resolution 4 – Appointment of RSM Australia Partners as auditor of the Company**

As announced on the ASX on 18 June 2025, RSM Australia Partners (RSM) was appointed auditor of the Company following the resignation of Grant Thornton Audit Pty Ltd. ASIC consented to the resignation in accordance with section 329(5) of the Corporations Act.

As a result of the timing of the change, RSM filled a casual vacancy in accordance with section 327C(1) of the Corporations Act. Under section 327C(2) of the Corporations Act, an auditor who has been appointed under section 327C(1) only holds office until the Company's next annual general meeting. The Company is required to appoint an auditor to fill any vacancy at each annual general meeting (after its first annual general meeting) pursuant to section 327B(1)(b) of the Corporations Act.

Pursuant to section 328B(1) of the Act, the Company received a valid notice of nomination from a Shareholder for RSM Australia Partners to be appointed as the Company's auditor. A copy of the nomination is attached as Annexure A to this Notice.

RSM has provided the Company with its written consent to act as auditor of the Company in accordance with s328A(1) of the Act, subject to Shareholder approval being obtained at this Meeting.

If Resolution 4 is passed, the appointment of RSM as the Company's auditor will take effect from the close of this meeting.

### **Directors' recommendation**

The Directors unanimously recommend Shareholders vote in favour of Resolution 4.

# Glossary

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

**Annual Financial Report** means the 2025 Annual Report to Shareholders for the period ended 30 June 2025 as lodged by the Company with ASX on 29 September 2025.

**Annual General Meeting** or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

**ASIC** means Australian Securities and Investment Commission.

**Associate** has the meaning given to it by the ASX Listing Rules.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

**ASX Listing Rules** or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Auditor's Report** means the auditor's report of 30 June 2025 dated 29 September 2025, as included in the Annual Financial Report.

**Board** means the current board of Directors of the Company.

**Business Day** means a day on which trading takes place on the stock market of ASX.

**Chair** means the person chairing the Meeting.

**Closely Related Party** of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

**Company** means Rectifier Technologies Ltd ACN 058 010 692.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

**Director** means a current director of the Company.

**Directors' Report** means the report of Directors as included in the Annual Financial Report.

**Dollar** or **"\$"** means Australian dollars.

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement.

**Ordinary Resolution** means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Proxy Form** means the proxy form attached to this Notice of Meeting.

**Remuneration Report** means the remuneration report as set out in the Annual Financial Report.

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

**Restricted Voter** means a member of the Company's KMP and any Closely Related Parties of those members.

**Securities** mean Shares and/or Options (as the context requires).

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a holder of a Share.

**Share Registry** means Computershare Investor Services Pty Ltd.

**Spill Meeting** means the meeting that will be convened within 90 days of the 2026 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2026 AGM.

**Spill Resolution** means the resolution required to be put to Shareholders at the 2026 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2026 AGM.

**Trading Day** has the meaning given to that term in ASX Listing Rule 19.12.

Annexure A

The Directors  
Rectifier Technologies Ltd  
97 Highbury Road  
Burwood VIC3125

Dear Directors

Re: Nomination of Auditor

Pursuant to section 328B of the *Corporations Act 2001* (Cth), PUDU Investment (Australia) Pty Ltd, being a member of Rectifier Technologies Ltd, hereby nominate RSM Australia Partners be appointed as the auditor of Rectifier Technologies Ltd at the Annual General Meeting to be held on Tuesday, 18 November 2025.

Yours sincerely



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PUDU Investment (Australia) Pty Ltd

Dated: 15 October 2025.

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

☐

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



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I ND

# Proxy Form

Please mark ☒ to indicate your directions

## Step 1

## Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Rectifier Technologies Ltd hereby appoint

☐

the Chairman  
of the Meeting

OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Rectifier Technologies Ltd to be held as a virtual meeting on Tuesday, 18 November 2025 at 11:30am (AEDT) and at any adjournment or postponement of that meeting.

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

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

## Step 2

## Items of Business

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

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Trevor Fox as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mu Deng as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

## Step 3

## Signature of Securityholder(s)

*This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

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

RFT

999999A



Computershare

