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# Notice of Annual General Meeting

**Location:** Mezzanine Floor, 200 Mary Street, Brisbane, QLD, 4000

**Virtual Attendance:** <https://meetnow.global/MKSY2ZF>

**Date:** Friday, 21 November 2025

**Time:** Commencing at 1:00PM AEST (Brisbane Time)

**Verbrec Limited (ASX : VBC)**

**Level 14, 200 Mary Street**

**Brisbane QLD 4000**

**ACN: 127 897 689**

**[verbrec.com](https://verbrec.com)**

# Key Dates

The key dates for the Annual General Meeting are set out below:

Key Dates	
EVENT	DATE
Last day for receipt of proxies #	Wednesday, 19 November 2025 1:00PM Australian Eastern Standard Time (Brisbane Time)
Snapshot time for eligibility to vote	Wednesday, 19 November 2025 6:00PM Australian Eastern Standard Time (Brisbane Time)
Annual General Meeting	Friday, 21 November 2025 1:00PM Australian Eastern Standard Time (Brisbane Time)

# Proxy forms received after 1:00PM AEST (Brisbane Time) on Wednesday, 19 November 2025 will be disregarded.

## Questions

Shareholders are invited to contact the Company Secretary to ask questions regarding the AGM by emailing [Investors@verbrec.com](mailto:Investors@verbrec.com)

# Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Verbrec Limited (ACN: 127 897 689) (ASX : VBC) will be held on Friday, 21 November 2025 commencing at 1:00PM Australian Eastern Standard Time (Brisbane Time). Shareholders may attend the meeting by attending the location or following the virtual attendance link below:

**Location:** Mezzanine Floor, 200 Mary Street, Brisbane, QLD, 4000

**Virtual Attendance:** <https://meetnow.global/MKSY2ZF>

Shareholders will be able to attend physically or virtually at this Hybrid Annual General Meeting.

The Explanatory Statement, which accompanies and forms part of this Notice, contains information to assist Shareholders including access and registration, and to decide how to vote on the matters to be considered at the AGM.

Terms used in this Notice are defined in the Glossary in the Explanatory Statement.

## Ordinary Business

### Financial Statements and Reports

To receive and consider the financial report of the Company and the reports of the Directors and report of the auditors for the year ended 30 June 2025.

### Resolution 1: Adoption of Remuneration Report

To consider and, if thought fit, to pass, the following non-binding ordinary resolution:

***'That for the purposes of section 250R(2) of the Corporations Act, the remuneration report contained in the Director's report for the year ended 30 June 2025 be adopted by the Company.'***

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

### Resolution 2: Re-election of Mr Brian O'Sullivan AM as a Director

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

***'That, for the purposes of Listing Rule 14.4 and 14.5, and clause 9.2 of the Company's constitution, Mr Brian O'Sullivan AM, being a Director of the Company appointed as an addition to the Board, who retires by rotation, and being eligible, is re-elected as a Director of the Company.'***

# Special Business

## Resolution 3: Approval of 10% Additional Placement Capacity

To consider and, if thought fit, to pass, the following special resolution:

**'That, for the purposes of Listing Rule 7.1A, 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 in Listing Rules 7.1A.2, and on the terms and conditions in the Explanatory Statement, be approved.'**

By Order of the Board

**Joel Voss**



Company Secretary

Verbrec Limited

20 October 2025

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# Proxy Appointment, Voting and Meeting Instructions

## Meeting details and how to register, vote and ask questions

The Annual General Meeting of shareholders of the Company will be held both physically and virtually (hybrid) at **1:00pm Australian Eastern Standard Time (Brisbane time) on Friday, 21 November 2025**.

**Location:** Mezzanine Floor, 200 Mary Street, Brisbane, QLD, 4000

You may register to attend the webcast by following the link below:

**Virtual Attendance:** <https://meetnow.global/MKSY2ZF>

You will be able to vote live during the Annual General Meeting by:

- filling in a voting card provided at the venue
- visiting <https://meetnow.global/MKSY2ZF> on a smartphone, tablet or computer (using the latest version of Chrome, Safari, Microsoft Edge or Firefox) as per the instructions on the attached Proxy Form.

Online voting registration will commence 30 minutes prior to the start of the Annual General Meeting and close 5 minutes after the last item of business. For full details on how to log on and vote online, please refer to the user guide, available online at: [www.computershare.com.au/onlinevotingguide](http://www.computershare.com.au/onlinevotingguide).

You can also lodge your proxy online, by post or by facsimile in accordance with the instructions contained in the proxy form accompanying this notice.

**The Board strongly encourages lodgement of proxy votes and submission of questions prior to the Annual General Meeting so the meeting can be held in an efficient manner.**

## Lodgement of Proxy Form

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be lodged no later than **1:00pm Australian Eastern Standard Time (Brisbane time) on Wednesday, 19 November 2025**. Any Proxy Form received after that time will not be valid for the Annual General Meeting. The Proxy Form may be lodged in one of the following ways:

- |                 |  |
|-----------------|--|
| <b>Online:</b>  | Follow the directions on the Proxy Form  |
| <b>By hand:</b> | Level 14, 200 Mary Street, Brisbane QLD 4000   |
| <b>By mail:</b> | Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001 Australia |
| <b>By fax:</b>  | 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia)                 |

## Appointment of a Proxy

A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a member of the Company.

If you wish to appoint the Chairperson of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairperson of the Meeting, please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairperson of the Meeting will be your proxy. A proxy need not be a Shareholder of the Company.

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 emailing the Company Secretary at [Investors@verbrec.com](mailto:Investors@verbrec.com) or you may photocopy the Proxy Form.

To appoint a second proxy, you must on each Proxy Form state (in the appropriate box) the percentage of your voting rights that are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

### The Chairperson of the Annual General Meeting acting as proxy

If a member directs the Chairperson how to vote on an item of business, the Chairperson must vote in accordance with the direction.

For proxies without voting instructions that are exercisable by the Chairperson, **the Chairperson intends to vote all available proxies in favour of each Resolution.**

In relation to the remuneration-related resolutions (being Resolution 1), if you appoint the Chairperson of the meeting as your proxy, or the Chairperson is appointed as your proxy by default, then unless you mark one of the voting instruction boxes for the relevant Resolution, **you will be taken to have expressly authorised the Chairperson to vote in favour of that Resolution.**

### Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary – that director.

### Votes on Resolution

You may direct your proxy how to vote by placing a mark in one of the boxes opposite the Resolutions. All your shareholding will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions 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 Resolutions, and your proxy is not the Chairperson, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on the Resolutions will be invalid.

## Corporate Representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company or the Company's share registry, Computershare Investor Services, before the Meeting or at the registration desk on the day of the Meeting. Certificates for the appointment of corporate representatives are available at [www.computershare.com](http://www.computershare.com) or on request by contacting Computershare Investor Services on telephone number 1300 552 270 (within Australia) or +61 3 9415 4000 (outside Australia).

## Voting Entitlement (Snapshot Time)

The Company's Directors have determined that all Shares of the Company that are quoted on ASX at **6:00pm Australian Eastern Standard Time (Brisbane time) on Wednesday, 19 November 2025** will, for the purposes of determining voting entitlements at the Annual General Meeting, be taken to be held by the persons registered as holding the Shares at that time. Transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

## Questions from Shareholders

At the Meeting the Chairperson will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company and the remuneration report.

Cameron Smith of Grant Thornton, as the auditor responsible for preparing the auditor's report for the year ended 30 June 2025 (or his representative), will attend the Meeting. The Chairperson will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Company in relation to the preparation of financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

To assist the Board and the auditor of the Company in responding to questions please submit any questions you may have in writing no later than **3:00pm Australian Eastern Standard Time (Brisbane time) on Thursday, 13 November 2025**:

**Website:** <https://investors.verbrec.com/link/yzjqLy>

**By Email:** [Investors@verbrec.com](mailto:Investors@verbrec.com)

**By hand:** Level 14, 200 Mary Street, Brisbane QLD 4000

**By mail:** PO Box 3291, Brisbane GPO QLD 4000

**By fax:** +61 7 3058 7111

As required under section 250PA of the Corporations Act, at the Meeting, the Company will distribute a list setting out any questions directed to the auditor received in writing by **1:00pm Australian Eastern Standard Time (Brisbane time) on Friday, 14 November 2025**, being questions that the auditor considers relevant to the content of the auditor's report or the conduct of the audit of the financial report for the year ended 30 June 2025. The Chairperson will allow reasonable opportunity to respond to the questions set out on this list.

# Explanatory Statement

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

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

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

## Financial Report

The Corporations Act requires the Directors' report, auditor's report and the financial statements of the Company for the year ended 30 June 2025 to be tabled at the Annual General Meeting.

Neither the Corporations Act nor the constitution requires a vote of Shareholders on the reports or financial statements. However, Shareholders will be given reasonable opportunity to raise questions on the reports and ask questions of the Company's auditor.

## Resolution 1: Adoption of Remuneration Report

The remuneration report is set out in the Directors' report in the Company's FY2025 Annual Report (pages 44 to 54), which is available on the Company's website at <https://investors.verbrec.com/company-reports>

The remuneration report contains information regarding:

- the remuneration policy of the Company;
- the structure of the remuneration of Directors and senior executives and how it aligns with the Company's performance; and
- the remuneration of Directors and senior executives for the year ended 30 June 2025.

The Corporations Act requires the Company to put a resolution to Shareholders that the remuneration report be adopted. Under section 250R(3) of the Corporations Act, the vote on the Resolution is advisory only and does not bind the Directors or the Company.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the remuneration report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's Directors must go up for re-election.

### Voting prohibition statement

In accordance with section 250R of the Corporations Act, a vote on this Resolution 1 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 Resolution 1 if:

- the person does so as a proxy;
- 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 Resolution 1; or
- the voter is the Chairperson of the Annual General Meeting and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on Resolution 1 and expressly authorises the Chairperson to vote as the proxy even if the Resolution 1 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.

### **Director's recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 1.

## **Resolution 2: Re-election of Mr Brian O'Sullivan AM as a Director**

Listing Rule 14.4 provides that a Director of the Company must not hold office (without re-election) past the third Annual General Meeting following the Director's appointment or three years, whichever is longer. Furthermore, Listing Rule 14.5 states that an election of Directors of the Company must be held at each Annual General Meeting and that this rule applies where no Director is required to stand for re-election under Listing Rule 14. At least one Director must stand for re-election, who will either volunteer or be determined by ballot. This rule is consistent with the Company's constitution under section 9.2.

Mr Brian O'Sullivan AM has volunteered to retire on the basis of the requirements of 9.2(a) of the Company's constitution and stands for re-election in accordance with section 9.2(b)(iv) of the Company's constitution.

Mr O'Sullivan was appointed to the Board on 28 June 2019 as an Executive Director and transitioned to a Non-Executive Director role on 28 September 2020. Mr O'Sullivan's background and experience are contained on page 35 of the FY2025 Annual Report.

### **Director's recommendation**

The Directors (excluding Mr O'Sullivan who abstains for the purposes of good corporate governance) unanimously recommend that Shareholders vote in favour of Resolution 2.

## Resolution 3: Approval of 10% Additional Placement Capacity

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**Additional Placement Capacity**). The Additional Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of 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 fits this criteria and thus is an eligible entity.

The Company seeks Shareholder approval by way of a special resolution to have the ability to issue Equity Securities using the Additional Placement Capacity.

A voting exclusion statement has not been included in this notice. As at the date of this notice, the Company is not proposing to make an issue of equity securities under Rule 7.1A.2 and has not approached any person to participate in any proposed issue of equity securities under Rule 7.1A.2.

The exact number of Equity Securities to be issued using the Additional Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (explained below).

### Explanation of Listing Rule 7.1A

#### Shareholder Approval

The ability to issue Equity Securities using the Additional Placement Capacity is subject to shareholder approval by way of a special resolution at an annual general meeting.

#### Equity Securities

Any Equity Securities issued using the Additional Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company.

#### Formula for calculating Additional Placement Capacity

Listing Rule 7.1.A.2 provides that an eligible entity that has 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 fully paid ordinary shares on issue at the commencement of the relevant period:
- plus the number of fully paid ordinary securities issued in the relevant period under an exception in rule 7.2 other than exception 9, 16 or 17,
  - plus the number of fully paid ordinary securities issued in the relevant period on the conversion of the convertible securities within rule 7.2 exception 9 where:
    - o the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    - o the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
  - plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:

- the agreement was entered into before the commencement of the relevant period; or
- the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4 (note: this may include fully paid securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 17 where the issue is subsequently approved under rule 7.1),
- plus the number of partly paid ordinary securities that became fully paid in the relevant period,
- less the number of fully paid ordinary securities cancelled in the relevant period.

**D** is 10%;

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1.A.2 in the relevant period where the issue or agreement has not been subsequently approved by holders of its ordinary securities under rule 7.4.

**'relevant period'** means:

- if the entity has been admitted to the official list for 12 months or more, the 12 month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue of agreement.

### Minimum Issue Price

Any equity securities issued under rule 7.1A.2 must be in an existing quoted class of the eligible entity's equity securities and issued for a cash consideration per security which is not less than 75% of the volume weighted average market price for securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the securities are to be issued is agreed by the entity and the recipient of the securities; or
- (b) if the securities are not issued within 10 trading days of the date in paragraph (a), the date on which the securities are issued.

### Placement Period

Shareholder approval of the Additional Placement Capacity under 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:

- (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting; or
- (c) the date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

**(Placement Period)**

### **Effect of Listing Rule 7.1A**

The effect of this Resolution 3 (if passed) will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Consistent with the requirements of Listing Rule 14.1A, the Company advises that if holders of ordinary securities do not approve this resolution, the Company may be required to:

- (a) Adhere to the Company's placement capacity limit of 15% under Listing Rule 7.1;
- (b) Rely on an exception to Listing Rule 7.1 in accordance with Listing Rule 7.2 to capital raise above the 15% placement capacity under Listing Rule 7.1; and / or
- (c) Utilise alternative means to raise capital, including taking on loans or other traditional debt facilities not governed by Listing Rule 7.1.

### **Disclosure of regulatory information**

In accordance with Listing Rule 7.3A, information is provided in relation to the approval of the Additional Placement Capacity as follows:

- (a) Any equity securities issued under rule 7.1A.2 must be in an existing quoted class of the eligible entity's equity securities and issued for a cash consideration per security which is not less than 75% of the volume weighted average market price for securities in that 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 securities are to be issued is agreed by the entity and the recipient of the securities; or
  - ii. if the securities are not issued within 10 trading days of the date in paragraph (a), the date on which the securities are issued.
- (b) If Resolution 3 is approved by Shareholders and the Company issues Equity Securities using the Additional Placement Capacity, the existing Shareholders' voting and economic power in the Company will be diluted as shown in the table below. There is a risk that:
  - i. the market price for the Company's Equity Securities in that class 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 those Equity Securities on the issue date,

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

- (c) The below table shows the potential dilution of existing holder of Shares on the basis of the current market price of Shares and the current number of Shares for variable 'A' calculated in accordance with the formula in Listing Rule 7.1.A.2 as at the date of this Notice of 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 Shares the Company has on issue. The number of ordinary shares on issue may increase as a result of issues of ordinary Shares that do not require Shareholder

approval (for example, a pro-rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future general meeting; and

- ii. two examples of where the issue price of ordinary Shares has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.0500 50% Decrease in issue Price	\$0.1000 Issue Price	\$0.2000 100% Increase in Issue Price
<b>Current variable "A"</b>  292,170,060	10% voting dilution	29,217,006	29,217,006	29,217,006
	Funds raised	\$1,460,850.30	\$2,921,700.60	\$5,843,401.20
<b>50% increase in current variable "A"</b>  438,255,090	10% voting dilution	43,825,509	43,825,509	43,825,509
	Funds raised	\$2,191,275.45	\$4,382,550.90	\$8,765,101.80
<b>100% increase in current variable "A"</b>  584,340,120	10% voting dilution	58,434,012	58,434,012	58,434,012
	Funds raised	\$2,921,700.60	\$5,843,401.20	\$11,686,802.40

The table has been prepared on the following assumptions:

- The issue price is \$0.10, being the opening price of the Shares on ASX on 29 August 2025. This price is indicative only and does not take account of the 25% discount to market that Equity Securities may be issued at under Listing Rule 7.1A.
- The Company issues a maximum of 10% of the Company's Shares on issue at the date of the Meeting. As at 30 September 2025, the Company has 292,170,060 Shares on issue.
- No options or other rights convertible into Shares are exercised into Shares before the date of the issue of the Equity Securities.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placement using the Additional Placement Capacity, based on that Shareholder's holding at the date of the Meeting.
- The table shows only the effect of the issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

- o The issue of the Equity Securities using the Additional Placement Capacity consists only of Shares. It does not show the effect of options or other rights convertible into Shares being issued under Listing Rule 7.1A.
- (d) The Company will only issue and allot the Equity Securities during the Placement Period. The approval under Resolution 3 for the issue of Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).
- (e) Consistent with Listing Rule 7.1A.3, the Company may seek to issue the Equity Securities under rule 7.1A.2 in an existing class of the Company's equity securities for cash considerations which is not less than 75% of the volume weighted average market price for securities in that 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 securities are to be issued is agreed by the Company and the recipients of the securities; or
  - ii. if the securities are not issued within 10 trading days of the date above, the date on which the securities are issued.

The Company will comply with the disclosure obligations under Listing Rule 7.1A.4 and Listing Rule 3.10.5A upon issue of any Equity Securities.

- (f) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional Placement Capacity. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including:
  - 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 potential allottees when utilising the Additional Placement Capacity have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is possible that the allottees when utilising the Additional Placement Capacity will be the vendors of the new assets or investments.

- (g) The Company did not seek a resolution be approved by Shareholders for Additional Placement Capacity under Listing Rule 7.1A at the 2024 AGM. Accordingly, the Company did not issue or agree to issue any equity securities under rule 7.1A.2 in the 12 months prior to the date of this meeting and thus no disclosure is required in relation Listing Rule 7.3A.6.

### **Special Resolution**

Resolution 3 is a special resolution and so requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney, or in the case of a corporate Shareholder, by a corporate representative).

### **Director's recommendation**

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

## Glossary

In this Explanatory Statement, the following terms have the following meaning:

### Definitions

TERM	DEFINITION
<b>Annual General Meeting or Meeting</b>	Annual general meeting of Shareholders of the Company or any adjournment of it, convened by the Notice.
<b>ASIC</b>	Australian Securities & Investments Commission.
<b>Associates</b>	Has the same meaning as in the Listing Rules.
<b>ASX</b>	ASX Limited ACN 008 624 691, trading as the Australian Securities Exchange
<b>Board or Verbrec Board</b>	Board of Directors of the Company.
<b>Chairperson</b>	The Chairperson of the Board.
<b>Closely Related Party</b>	Has the same meaning as in the Corporations Act.
<b>Company or Verbrec</b>	Verbrec Limited ACN 127 897 689.
<b>Constitution</b>	Means the Constitution of the Company, as amended from time to time.
<b>Corporations Act</b>	Corporations Act 2001 (Cth).
<b>Director</b>	A Director of the Company.
<b>Explanatory Memorandum</b>	Means the Explanatory Memorandum set out in the body of this document.
<b>Group</b>	The Company and its subsidiaries
<b>Key Management Personnel or KMP</b>	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>Listing Rules</b>	The Listing Rules of ASX.
<b>Non-Executive Director</b>	A Director who is not an employee of the Company.
<b>Notice and Notice of Annual General Meeting</b>	The Notice of Annual General Meeting, which accompanies this Explanatory Statement.
<b>Placement Shares</b>	The Shares that are the subject of approval under Resolution 3.
<b>Proxy Form</b>	The proxy form accompanying the Notice.
<b>Resolution</b>	A resolution set out in the Notice.
<b>Share</b>	A fully paid ordinary share in the issued capital of the Company and Shares means any two or more of them.
<b>Shareholder</b>	A registered holder of a Share.

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VBC

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

## Need assistance?



**Phone:**

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



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **1:00PM AEST (Brisbane Time) Wednesday, 19 November 2025.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

## PARTICIPATING IN THE MEETING

### Corporate Representative

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

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

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

### By Fax:

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



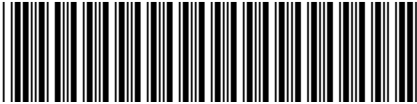
**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

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

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

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



I 9999999999

I ND

■ **Proxy Form**

Please mark ☒ to indicate your directions

**Step 1**

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

**XX**

I/We being a member/s of Verbrec Limited hereby appoint

☐

the Chairperson  
of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairperson 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 Chairperson 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 Verbrec Limited to be held at Mezzanine Floor, 200 Mary Street, Brisbane, QLD, 4000 and virtually via <https://meetnow.global/MKSY2ZF> on Friday, 21 November 2025 at 1:00PM AEST (Brisbane Time) and at any adjournment or postponement of that meeting.

**Chairperson authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairperson of the Meeting as my/our proxy (or the Chairperson becomes my/our proxy by default), I/we expressly authorise the Chairperson 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 Chairperson.

**Important Note:** If the Chairperson of the Meeting is (or becomes) your proxy you can direct the Chairperson 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.

**Ordinary Business**

Resolution 1 Adoption of Remuneration Report

**For Against Abstain**

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Resolution 2 Re-election of Mr Brian O'Sullivan AM as a Director

☐☐☐

**Special Business**

Resolution 3 Approval of 10% Additional Placement Capacity

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The Chairperson of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairperson 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



For personal use only



**Verbrec Limited (ASX : VBC)**

**Level 14, 200 Mary Street**

**Brisbane QLD 4000**

**[verbrec.com](http://verbrec.com)**