



ENVIRONMENTAL CLEAN TECHNOLOGIES LIMITED

ACN 009 120 405

NOTICE OF ANNUAL GENERAL MEETING

**The Annual General Meeting of the Company will be held at
2:00pm (AEDT) on Monday, 24 November 2025 at Suite 1, Level 6, 350 Collins
Street, Melbourne VIC 3000**

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Shareholders may vote by directed proxy in lieu of attending the Meeting in person. Proxy Forms for the Meeting should be lodged before 2:00pm (AEDT) on Saturday, 22 November 2025.

Shareholders can also submit, and are encouraged to submit, any questions in advance of the Meeting by emailing the questions to info@ectltd.com.au by no later than 5:00pm (AEDT) on Saturday, 22 November 2025.

Should you wish to discuss any matter please do not hesitate to contact the Company at info@ectltd.com.au or by telephone on +61 3 8630 3321.

ENVIRONMENTAL CLEAN TECHNOLOGIES LIMITED

ACN 009 120 405

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of Shareholders of Environmental Clean Technologies Limited (**Company**) will be held at 2:00pm (AEDT) on Monday, 24 November 2025 at Suite 1, Level 6, 350 Collins Street, Melbourne VIC 3000 (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Saturday, 22 November 2025 at 2:00pm (AEDT).

Terms and abbreviations used in this Notice and the Explanatory Memorandum will, unless the context requires otherwise, have the meaning given to them in Schedule 1.

AGENDA

Annal Report

To consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2025, which includes the Financial Report, the Directors' Report and the Auditor's Report.

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

1 Resolution 1 – Remuneration Report

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

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by the Shareholders for the adoption of the Remuneration Report on the terms and conditions in the Explanatory Memorandum."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Voting Exclusion

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:

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

However, a person described above may cast a vote on this Resolution if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on this Resolution; or
- (b) the person is the Chairperson voting an undirected proxy which expressly authorises the Chairperson to vote the proxy on a resolution connected with the remuneration of a member of the Key Management Personnel.

2 Resolution 2 – Re-election of Mr Faldi Ismail as Director

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

"That, pursuant to and in accordance with Listing Rule 14.5, clause 13.2 of the Constitution and for all other purposes, Mr Faldi Ismail, a Director, retires and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."

3 Resolution 3 – Issue of Consideration Shares

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

"That, subject to and conditional upon the passing of Resolutions 4 and 6, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 73,333,332 Shares to the Terrajoule Shareholders (and/or their respective nominee(s)), on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Terrajoule Shareholders (and/or their respective nominee(s)), or a person 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 entity) or their associates.

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

- (a) 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 that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4 Resolution 4 – Issue of Consideration Performance Rights

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

"That, subject to and conditional upon the passing of Resolutions 3 and 6, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 66,666,666 Performance Rights to the Terrajoule Shareholders (and/or their respective nominee(s)), on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Terrajoule Shareholders (and/or their respective nominee(s)) or a person 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 entity) or their associates.

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

- (a) 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;
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- (c) a holder acting in a nominee, trustee or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5 Resolution 5 – Ratification of Tranche 1 Placement Shares issued under Listing Rule 7.1

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 8,333,333 Shares issued under Listing Rule 7.1 at an issue price of \$0.06 per Share, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of persons who participated in the issue of Shares pursuant to the Tranche 1 Placement or associates of any of those persons.

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

- (a) 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;
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or

- (c) a holder acting in a nominee, trustee or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6 Resolution 6 – Issue of Tranche 2 Placement Shares

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

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 41,666,667 Shares at an issue price of \$0.06 per Share, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, 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 entity) or an associate of that person or persons.

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

- (a) 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 that way; or
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7 Resolution 7 – Issue of Placement Options

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

"That, subject to and conditional upon the passing of Resolution 6, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 35,000,000 Options to Peloton Capital Pty Ltd (Lead Manager) (and/or its nominee(s)), on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the Lead Manager (and/or its nominee(s)) or a person 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 entity) or their associates.

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

- (a) 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;
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- (c) a holder acting in a nominee, trustee or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8 Resolution 8 – Issue of Director Performance Rights

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

"That, subject to and conditional upon the passing of Resolution 2, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders authorise and approve the issue of 7,500,000 Performance Rights to Mr Faldi Ismail (and/or his nominee(s)), on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Faldi Ismail (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of Mr Ismail or of any of the other abovementioned persons.

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

- (a) 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
- (b) the Chairperson of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement

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) a member of the Key Management Personnel, or a Closely Related Party of such member; or
- (b) a person appointed as a proxy, where that person is either a member of Key Management Personnel or a Closely Related Party of such member.

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

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

9 Resolution 9 – Approval of 10% Placement Facility

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

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

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of securities (except a benefit solely by being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

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

- (a) 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
- (b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Note: As at the date of this Notice, it is not known who may participate in the issue of any Equity Securities under this Resolution 9 and the Company has not approached any Shareholder or identified a class of existing Shareholders to participate in any issue of Equity Securities under the 10% Placement Facility. Accordingly, the Company has not identified any particular persons or class of persons who would be excluded from voting on Resolution 9.

10 Resolution 10 – Renewal of Proportional Takeover Provisions

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

"That, pursuant to and in accordance with section 648G of the Corporations Act and for all other purposes, the proportional takeover provisions in clause 36 of the Constitution be renewed for a period of three years with effect from the date of the Meeting."

Dated: 23 October 2025

By order of the Board



Nova Taylor
Company Secretary

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ENVIRONMENTAL CLEAN TECHNOLOGIES LIMITED
ACN 009 120 405

EXPLANATORY MEMORANDUM

11 Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting.

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. This Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 12	Action to be taken by Shareholders
Section 13	Annual Report
Section 14	Resolution 1 – Remuneration Report
Section 15	Resolution 2 – Re-election of Mr Faldi Ismail as Director
Section 16	Resolution 3 – Issue of Consideration Shares
Section 17	Resolution 4 – Issue of Consideration Performance Rights
Section 18	Resolution 5 – Ratification of Tranche 1 Placement Shares issued under Listing Rule 7.1
Section 19	Resolution 6 – Issue of Tranche 2 Placement Shares
Section 20	Resolution 7 – Issue of Placement Options
Section 21	Resolution 8 – Issue of Director Performance Rights
Section 22	Resolution 9 – Approval of 10% Placement Facility
Section 23	Resolution 10 – Renewal of Proportional Takeover Provisions
Schedule 1	Definitions
Schedule 2	Material Terms of the Share Purchase Agreement
Schedule 3	Terms and Conditions of Consideration Performance Rights
Schedule 4	Terms and Conditions of Placement Options
Schedule 5	Terms and Conditions of Bonus Options
Schedule 6	Terms and Conditions of Director Performance Rights

A Proxy Form is enclosed with this Explanatory Memorandum.

12 Action to be taken by Shareholders

Shareholders should read the Notice including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

The Company advises that a poll will be conducted for all Resolutions.

12.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting (subject to the voting exclusions detailed in the Notice).

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

Proxy Forms must be received by the Company no later than 5:00pm (AEDT) on Friday, 21 November 2025, being at least 48 hours before the Meeting. Proxy Forms received later than this time will be invalid.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

12.2 Attendance at Meeting

Shareholders can submit any questions in advance of the Meeting by emailing the questions to info@ectltd.com.au by no later than 5:00pm (AEDT) on Saturday, 22 November 2025.

If it becomes necessary or appropriate to make alternative Meeting arrangements to those detailed in the Notice, Shareholders will be updated via the ASX announcements platform and on the Company's website at <https://ectltd.com.au/>.

13 Annual Report

In accordance with section 317(1) of the Corporations Act, the Annual Report must be laid before the annual general meeting. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report, which is available online at <https://ectltd.com.au/>;
- (b) ask questions about, or make comments on, the management of the Company;

- (c) ask questions about, or make comments on, the Remuneration Report; and
- (d) ask the auditor questions about:
 - (i) the conduct of the audit;
 - (ii) the preparation and content of the Auditor's Report;
 - (iii) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
 - (iv) the independence of the auditor in relation to the conduct of the audit.

In addition to taking questions at the Meeting, written questions to the Chairperson about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report; or
- (b) the conduct of the audit,

may be submitted no later than five business days before the Meeting (being, no later than 2:00pm (AEDT) on Tuesday, 17 November 2025) to the Company Secretary at the Company's registered office or by email to info@ectltd.com.au.

Please note that if you have elected to continue to receive a hard copy of the Annual Report, it will be mailed to you no later than 28 days before the Meeting.

However, if you did not elect to continue to receive a hard copy of the Annual Report and now (or at some time in the future) wish to receive a hard copy of the Annual Report, please contact the Company, who will arrange to mail you a hard copy.

14 Resolution 1 – Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Remuneration Report is detailed on pages 5 to 22 of the Annual Report and is available on the Company's website at <https://ectltd.com.au/>.

The Remuneration Report sets out the remuneration policy for the Company and the remuneration arrangements in place for Directors and other members of Key Management Personnel.

The Board is committed to an appropriately structured remuneration framework, underpinned by guiding remuneration principles, focused on driving a performance culture over the short, medium and long term to deliver satisfactory returns to Shareholders.

The Remuneration Report:

- (a) sets out the components of executive and non-executive Director's remuneration, including any associated performance conditions (if any);
- (b) defines the Company's remuneration objectives and structure for fixed and variable short and long term remuneration frameworks; and
- (c) confirms the remuneration of the Directors and other members of Key Management Personnel for the year ended 30 June 2025.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors or the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Shareholders will have the opportunity to remove the whole Board except the Managing Director (if applicable) if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings.

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Remuneration Report did not receive a Strike at the 2024 annual general meeting. However, if the Remuneration Report receives a Strike at this Meeting and if a second Strike is received at the 2026 annual general meeting, the Company will be required to put to Shareholders at the 2026 annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Chairperson will allow reasonable opportunity for Shareholders to ask questions about or comment on the Remuneration Report.

Resolution 1 is a non-binding resolution.

The Chairperson intends to exercise all undirected proxies in favour of Resolution 1.

If the Chairperson is appointed as your proxy and you have not specified the way the Chairperson is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chairperson with an express authorisation for the Chairperson to vote the proxy in accordance with the Chairperson's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

15 Resolution 2 – Re-election of Mr Faldi Ismail as Director

15.1 General

In accordance with Listing Rule 14.5, an entity which has directors must hold an election of directors at each annual general meeting.

Clause 13.2 of the Constitution requires one third of all Directors, or if their number is not a multiple of three, then the number nearest one-third (rounded upwards in case of doubt) to retire at each annual general meeting. Clause 13.2 of the Constitution also states that a Director who retires under clause 13.2 is eligible for re-election.

Resolution 2 provides that, pursuant to and in accordance with Listing Rule 14.5 and clause 13.2 of the Constitution (and for all other purposes), Mr Faldi Ismail, Director, retires and being eligible, is re-elected as a Director.

Mr Ismail is a seasoned corporate advisor and entrepreneur with over 20 years of experience in capital markets, specialising in identifying, structuring and financing emerging growth companies. He has been instrumental in the establishment and public listing of numerous ASX-listed entities, particularly across the resources, energy and technology sectors. Mr Ismail has a proven track record in corporate strategy, capital raising and mergers and acquisition, and has held board and advisory roles in a range of successful ventures.

If Resolution 2 is passed, Mr Ismail will be re-elected and will continue to act as a Director.

If Resolution 2 is not passed, Mr Ismail will not be re-elected and will cease to act as a Director.

Resolution 2 is an ordinary resolution.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 2.

15.2 Board recommendation

Based on Mr Faldi Ismail's skills and experience, the Board (excluding Mr Ismail) supports the re-election of Mr Ismail as a Director and recommends that Shareholders vote in favour of Resolution 2.

16 Resolution 3 – Issue of Consideration Shares

16.1 Background

In September 2025, the Company entered into a binding share purchase agreement (**Share Purchase Agreement**) to acquire 100% of the issued share capital in Terrajoule Pty Ltd (**Terrajoule**) from Terrajoule's shareholders (**Terrajoule Shareholders**) (the **Acquisition**). Terrajoule is a private Australian company which holds an exclusive option with William Marsh Rice University (**Rice**), based in Houston, to licence Rice's flash joule heating technology for the purpose of remediating soil contaminated by per- and polyfluoroalkyl substances and/or heavy metals. Completion of the Acquisition, is subject to amongst other matters, Shareholder approval of Resolutions 3, 4, 5 and 6.

Pursuant to the Share Purchase Agreement, the Company will issue to the Terrajoule Shareholders as consideration:

- (a) 73,333,332 Shares (**Consideration Shares**); and
- (b) 66,666,666 Performance Rights (**Consideration Performance Rights**), comprising:

Class	Number of Performance Rights	Performance Milestone	Expiry Date
A	33,333,333	The Company announcing that it has developed flash joule heating technology such that it is able to remediate 5kg of soil within 30 minutes using a sustained electrothermal system.	12 months from the date of issue
B	33,333,333	The Company announcing: a) the completion of the construction of an electrothermal remediation system, and demonstrating in-situ usability with a pilot demonstration; and b) that it has entered into a commercial contract with a third party under which it will generate at least US\$2.5 million in revenue from the contract, or it receives non-dilutive project funding of at least US\$2.5 million.	24 months from the date of issue

The Consideration Shares and the Shares issued following the vesting of the Consideration Performance Rights, are subject to a 6-month voluntary escrow period commencing from the date of issue. Refer to the Company's ASX announcement on 25 September 2025 for further details on the Share Purchase Agreement. The material terms of the Share Purchase Agreement are detailed in Schedule 2.

16.2 General

Resolution 3 seeks Shareholder approval for the issue of the Consideration Shares to the Terrajoule Shareholders.

Resolution 3 is an ordinary resolution and is subject to the Shareholders approving Resolutions 4 and 6.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 3.

16.3 Listing Rules 7.1

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

The issue of the Consideration Shares pursuant to Resolution 3 was stated in the Share Purchase Agreement as being subject to Shareholder approval. Therefore, Shareholder approval is required for the issue of the Consideration Shares in accordance with Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to issue the Consideration Shares to the Terrajoule Shareholders pursuant to the Share Purchase Agreement.

If Resolution 3 is not passed, the Company will not be able to issue the Consideration Shares to the Terrajoule Shareholders and the Acquisition will not proceed.

16.4 Specific information required by Listing Rule 7.3

- (a) the Consideration Shares will be issued to the Terrajoule Shareholders (and/or their respective nominee(s));
- (b) the maximum number of Shares that the Company may issue to the Terrajoule Shareholders (and/or their respective nominee(s)) is 73,333,332 Shares pursuant to Resolution 3.
- (c) the Consideration Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (d) the Consideration Shares will be issued no later than three months following the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (e) no funds will be raised from the issue of the Consideration Shares;
- (f) the Consideration Shares will be issued as part consideration for the Acquisition, pursuant to the Share Purchase Agreement. The material terms of the Share Purchase Agreement are detailed in Schedule 2;
- (g) the Consideration Shares are being issued as part consideration for the Acquisition and have a deemed issue price of \$0.06 per Share; and
- (h) a voting exclusion statement is included in the Notice for Resolution 3.

16.5 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 3.

17 Resolution 4 – Issue of Consideration Performance Rights

17.1 General

Resolution 4 seeks Shareholder approval for the issue of the Consideration Performance Rights to the Terrajoule Shareholders. Refer to Section 16.1 for details of the Acquisition.

The Consideration Performance Rights comprise:

- (a) 33,333,333 Class A Performance Rights; and
- (b) 33,333,333 Class B Performance Rights.

The terms and conditions of the Consideration Performance Rights are detailed in Schedule 3.

Resolution 4 is an ordinary resolution and is conditional on the passing of Resolutions 3 and 6.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 4.

17.2 Listing Rules 7.1

Refer to Section 16.3 for a summary of Listing Rule 7.1.

The issue of the Consideration Shares pursuant to Resolution 3 was stated in the Share Purchase Agreement as being subject to Shareholder approval. Therefore, Shareholder approval is required for the issue of the Consideration Performance Rights in accordance with Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to issue the Consideration Performance Rights to the Terrajoule Shareholders pursuant to the Share Purchase Agreement.

If Resolution 4 is not passed, the Company will not be able to issue the Consideration Performance Rights to the Terrajoule Shareholders pursuant to the Share Purchase Agreement, and the Acquisition will not proceed.

17.3 Specific information required by Listing Rule 7.3

- (a) the Consideration Performance Rights will be issued to the Terrajoule Shareholders (and/or their respective nominee(s));
- (b) the maximum number of Performance Rights to be issue to the Terrajoule Shareholders (and/or their respective nominee(s)) under the Share Purchase Agreement is detailed below:

Class of Performance Rights	Number of Performance Rights
A	33,333,333
B	33,333,333

- (c) the Shares to be issued on exercise of the Consideration Performance Rights will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (d) the Consideration Performance Rights will be issued no later than three months following the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (e) no funds will be raised from the issue of the Consideration Performance Rights;
- (f) the Consideration Performance Rights are to be issued for nil consideration as they are being issued as part consideration pursuant to the Share Purchase Agreement. The material terms of the Share Purchase Agreement are detailed in Schedule 2;
- (g) the Consideration Performance Rights have the terms and conditions detailed in Schedule 3; and
- (h) a voting exclusion statement is included in the Notice for Resolution 4.

17.4 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 4.

18 Resolution 5 – Ratification of Tranche 1 Placement Shares issued under Listing Rule 7.1

18.1 Background

On 25 September 2025, the Company announced that it had received firm commitments for a two-tranche placement of 50 million Shares (**Placement Shares**) to sophisticated, professional and institutional investors at \$0.06 per Share to raise a total of \$3 million (before costs) (**Placement**).

The Placement comprises:

- (a) Tranche 1: a placement of 8,333,333 Shares (**Tranche 1 Placement Shares**) to raise approximately \$500,000 (before costs) utilising the Company's existing placement capacity pursuant to Listing Rule 7.1 (**Tranche 1 Placement**); and
- (b) Tranche 2: a placement of 41,666,667 Shares (**Tranche 2 Placement Shares**) to raise approximately \$2.5 million (before costs), subject to Shareholder approval (**Tranche 2 Placement**).

The Tranche 1 Placement Shares were issued on 1 October 2025.

Completion of the Tranche 2 Placement is subject to Shareholder approval under Resolution 6.

Proceeds from the Placement will be utilised primarily for the development of the flash joule heating technology and the Company's existing technologies, to repay the Company's outstanding convertible loan arrangements (if required) and for working capital purposes. Refer to the Company's ASX announcement on 25 September 2025 for further details of the Placement.

18.2 General

Resolution 5 seeks Shareholder ratification and approval pursuant to Listing Rule 7.4 for the prior issue of the Tranche 1 Placement Shares.

Resolution 5 is an ordinary resolution.

The Chairperson intends to exercise all available proxies in favour of Resolution 5.

18.3 Listing Rule 7.4

Refer to Section 16.3 for a summary of Listing Rule 7.1.

Listing Rule 7.4 provides that if the Company in general meeting ratifies the previous issue of Equity Securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those Equity Securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future up to the 15% Placement Capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 5 is passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's 15% Placement Capacity under 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 issue of the Tranche 1 Placement Shares.

If Resolution 5 is not passed, the Tranche 1 Placement Shares will be included in calculating the Company's 15% Placement Capacity under 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 issue of the Tranche 1 Placement Shares.

18.4 Specific information required under Listing Rule 7.5

The following information must be provided to Shareholders for the purposes of obtaining Shareholder approval:

- (a) the Tranche 1 Placement Shares were issued to sophisticated, professional and institutional investors identified by the Lead Manager or the Company. None of the participants in the Tranche 1 Placement are related parties of the Company, members of the Key Management Personnel, or an associate of any of those persons;
- (b) the Tranche 1 Placement Shares were issued to the Tranche 1 Placement participants on 1 October 2025 pursuant to the Company's 15% Placement Capacity under Listing Rule 7.1;
- (c) the Tranche 1 Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respect with the existing Shares on issue;
- (d) the Tranche 1 Placement Shares were issued at an issue price of \$0.06 per Share, raising \$500,000 (before costs);
- (e) funds raised from the issue of the Placement Shares will be used as detailed in Section 18.1;
- (f) the Tranche 1 Placement Shares were issued under short form subscription letters pursuant to which the Tranche 1 Placement participants received Shares at an issue price of \$0.06 per Share; and
- (g) a voting exclusion statement is provided in the Notice for Resolution 5.

18.5 **Board recommendation**

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

19 **Resolution 6 – Issue of Tranche 2 Placement Shares**

19.1 **General**

Resolution 6 seeks Shareholder approval for the issue of 41,666,667 Tranche 2 Placement Shares to sophisticated, professional and institutional investors at an issue price of \$0.06 per Share, to raise a total of \$2.5 million (before costs). Refer to Section 18.1 for details on the Placement.

Resolution 6 is an ordinary resolution.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 6.

19.2 **Listing Rule 7.1**

Refer to Section 16.3 for a summary of Listing Rule 7.1.

The issue of the Tranche 2 Placement Shares pursuant to Resolution 6 was stated in the Share Purchase Agreement as being subject to Shareholder approval. Therefore, Shareholder approval is required for the issue of the Tranche 2 Placement Shares in accordance with Listing Rule 7.1.

If Resolution 6 is passed, the Company will be able to issue the Tranche 2 Placement Shares to sophisticated, professional and institutional investors.

If Resolution 6 is not passed, the Company will not be able to issue the Tranche 2 Placement Shares to sophisticated, professional and institutional investor, and the Acquisition will not proceed.

19.3 **Specific information required by Listing Rule 7.3**

- (a) the Tranche 2 Placement Shares will be issued to sophisticated, professional and institutional investors. None of the participants in the Tranche 2 Placement will be related parties of the Company, members of the Key Management Personnel, or an associate of any of those persons;
- (b) the maximum number of Tranche 2 Placement Shares the Company will issue to the Tranche 2 Placement participants is 41,666,667 Shares;

- (c) the Tranche 2 Placement Shares to be issued to the Tranche 2 Placement participants are fully paid ordinary shares and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Company will issue the Tranche 2 Placement Shares to the Tranche 2 Placement participants no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Tranche 2 Placement Shares will each be allotted at an issue price of \$0.06 per Share, to raise \$2.5 million (before costs);
- (f) funds raised from the issue of the Tranche 2 Placement Shares will be used as detailed in Section 18.1;
- (g) the Tranche 2 Placement Shares are to be issued under short form subscription letters pursuant to which the Tranche 2 Placement participants have agreed to subscribe for the relevant Shares at an issue price of \$0.06 per Share, subject to Shareholder approval; and
- (h) a voting exclusion statement is included in the Notice for Resolution 6.

19.4 **Board Recommendation**

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

20 **Resolution 7 – Issue of Placement Options**

20.1 **Background**

Refer to Section 18.1 for details of the Placement.

In connection with the Placement, the Company will, subject to shareholder approval, issue to the Lead Manager (and/or its nominee(s)) up to 35,000,000 Options, each with an exercise price of \$0.12, expiring three years from the date of issue (**Placement Options**).

In addition, subject to the exercise of the Placement Options within 12 months of issue, holders of a Placement Option will be entitled to one (1) free attaching Option for every one (1) Placement Option that the holder exercised, each with an exercise price of \$0.18 and expiring on the date that is 3 years from the date of issue of the Placement Options (**Bonus Options**).

20.2 **General**

Resolution 7 seeks Shareholder approval for the issue of the Placement Options to the Lead Manager.

The terms and conditions of the Placement Options and Bonus Options are detailed in Schedule 4 and Schedule 5 (respectively).

Resolution 7 is an ordinary resolution and is subject to the Shareholders approving Resolution 6.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 7.

20.3 **Listing Rules 7.1**

Refer to Section 16.3 for a summary of Listing Rule 7.1.

If Resolution 7 is passed, the Company will be able to issue the Placement Options to the Lead Manager (and/or its nominees(s)).

If Resolution 7 is not passed, the Company will not be able to issue the Placement Options to the Lead Manager (and/or its nominees(s)).

20.4 Specific information required by Listing Rule 7.3

- (a) the maximum number of Placement Options to be issued to the Lead Manager (and/or its nominees) is 35,000,000 Options;
- (b) the Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (c) the Placement Options will be issued for nil cash consideration and no funds are being raised from the issue;
- (d) the Placement Options will have an exercise price of \$0.12 and, upon the exercise of the Placement Options within 12 months of issue, holders of a Placement Option will be entitled one (1) Bonus Option for every one (1) Placement Option that the holder exercised, each with an exercise price of \$0.18;
- (e) the Shares to be issued on exercise of the Placement Options will be fully paid ordinary shares in the capital of the Company and rank equally in all respect with the existing Shares on issue;
- (f) the Placement Options will have the terms and conditions in Schedule 4 and the Bonus Options will have the terms and conditions in Schedule 5;
- (g) the Company will not raise any funds through the issue of the Placement Options;
- (h) the Placement Options are to be issued as part consideration for the Lead Manager providing lead manager services to the Company in respect to the Placement. Under the lead manager mandate, the Company agreed to pay the Lead Manager a cash fee equal to 6% of the gross amount raised under the Placement and agreed to issue the Placement Options and Bonus Options. The mandate also contains warranties and indemnities given by the Company to the Lead Manager, which are considered standard for agreements of this nature; and
- (i) a voting exclusion statement is included in the Notice for Resolution 7.

20.5 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 7.

21 Resolution 8 – Issue of Director Performance Rights

21.1 Background

On 1 October 2025, Mr Faldi Ismail transitioned from the role of Non-Executive Chairman to Executive Chairman. The change reflects the Board's view that Mr Ismail's increased involvement in the Company is appropriate as the Company advances its current strategic initiatives and operational priorities.

As part of Mr Ismail's transition to Executive Chairman, the Company intends to, subject to Shareholder approval, issue to Mr Ismail (and/or his nominee(s)) 7,500,000 Performance Right, comprising:

- (a) 3,750,000 Performance Rights that will vest and convert into Shares upon the Company achieving a 30-day VWAP of \$0.15 within two (2) years from the date of issue; and
- (b) 3,750,000 Performance Rights that will vest and convert into Shares upon the Company achieving a 30-day VWAP of \$0.25 within three (3) years from the date of issue,

(Director Performance Rights).

The terms and conditions of the Director Performance Rights are detailed in Schedule 6.

21.2 General

Resolution 8 seeks Shareholder approval pursuant to and in accordance with Listing Rule 10.11 (and for all other purposes) to issue Director Performance Rights to Mr Faldi Ismail (and/or his nominee(s)), a Director.

In accordance with Listing Rule 10.11, Shareholder approval is required for the issue of Equity Securities to a related party. Mr Ismail is a related party of the Company by virtue of being a Director.

The issue of the Director Performance Rights does not fall within any of the exceptions to Listing Rule 10.11 and is therefore conditional upon Shareholder approval (which is being sought pursuant to Resolution 8).

Resolution 8 is an ordinary resolution and is conditional on the passing of Resolution 2.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 8.

21.3 Chapter 2E of the Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

Section 211 of the Corporations Act specifies that member approval is not needed if the financial benefit or remuneration is to a related party, such as an officer or employee of the company, and to give the remuneration would be reasonable given:

- (a) the circumstances of the public company or entity giving the remuneration; and
- (b) the related party's circumstances (including the responsibilities involved in the office or employment).

The Directors (other than Mr Ismail, who has a material personal interest in Resolution 8) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required as the issue of the Director Performance Rights constitutes reasonable remuneration payable to the Mr Ismail in the circumstances.

21.4 Listing Rule 10.11

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

- (a) a related party;
- (b) a person who is, or was at any time in the six months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the six months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in (a) to (c); or
- (e) a person whose relationship with the company or a person referred to in (a) to (d) is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains shareholder approval.

The issue of Director Performance Rights to Mr Ismail (and/or his nominee(s)) falls within paragraph (a) above (being Listing Rule 10.11.1), as Mr Ismail is a related party of the Company, and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 8 seeks the required Shareholder approval to issue 7,500,000 Performance Rights to Mr Faldi Ismail (and/or his nominee(s)) under and for the purposes of Listing Rule 10.11 (and for all other purposes).

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Director Performance Rights to Mr Faldi Ismail (and/or his nominee(s)) and pursuant to Listing Rule 7.2 (exception 14), the issue of the Director Performance Rights will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Director Performance Rights to Mr Faldi Ismail (and/or his nominee(s)), and the Company may seek alternative incentive arrangements for Mr Ismail.

21.5 Specific information required by Listing Rule 10.13

The following information in relation to Resolution 8 is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) the Director Performance Rights will be issued to Mr Faldi Ismail (and/or his nominee(s)) pursuant to Resolution 8;
- (b) Mr Faldi Ismail falls within Listing Rule 10.11.1 as he is a Director and therefore a related party of the Company;
- (c) the maximum number of Director Performance Rights to be issued to Mr Faldi Ismail (and/or his nominee(s)) is 7,500,000 Performance Rights, approval of which is sought pursuant to Resolution 8;
- (d) the Shares issued on exercise of the Director Performance Rights will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (e) the terms and conditions of the Director Performance Rights are detailed in Schedule 6;
- (f) the Director Performance Rights will be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (g) the issue price of the Director Performance Rights will be nil;
- (h) the purpose of the issue of the Director Performance Rights is to retain and incentivise Mr Ismail to continue in his position as Executive Chairman and to provide cost effective remuneration to Mr Ismail, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Ismail;
- (i) details of Mr Ismail's current remuneration package is as follows:

Director	Cash Salary	Superannuation	Equity based payments	Total
	(\$)	(\$)	(\$)	(\$)
Faldi Ismail	\$120,000	-	-	\$120,000

- (j) the Director Performance Rights will be issued pursuant to Mr Ismail's executive services agreement with the Company, which also provides:
 - (i) for a base salary of \$10,000 per month; and

- (ii) that either party may terminate Mr Ismail's employment by giving 3 months' written notice; and
- (k) voting exclusion statements are included in the Notice for Resolution 8.

21.6 Board Recommendation

The Board (excluding Mr Faldi Ismail) recommends that Shareholders vote in favour of Resolution 8.

22 Resolution 9 – Approval of 10% Placement Facility

22.1 General

A summary of Listing Rule 7.1 is provided in Section 16.3.

In addition to the 15% Placement Capacity in Listing Rule 7.1, Listing Rule 7.1A enables an Eligible Entity (as defined below) to issue Equity Securities up to the 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% Placement Capacity under Listing Rule 7.1.

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

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a market capitalisation equal to or less than \$300,000,000.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$42,780,000 million (based on the number of Shares on issue and the closing price of Shares on the ASX of \$0.16 on 3 October 2025). If on the date of the Meeting, the Company's market capitalisation exceeds \$300,000,000 or the Company has been included in the S&P/ASX 300 Index, then Resolution 9 will no longer be effective and must be withdrawn.

The Company seeking Shareholder approval to have the ability to issue Equity Securities under the 10% Placement Facility. The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 22.2(c)).

If Resolution 9 is passed, the Company will be able to issue Equity Securities under Listing Rule 7.1A up to 10% of its issued share capital over a 12-month period after the annual general meeting, in addition to the Company's 15% Placement Capacity under Listing Rule 7.1.

If Resolution 9 is not passed, the Company will not be able to access the 10% Placement Facility to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval under Listing Rule 7.1.

Resolution 9 is a special resolution and therefore requires approval of at least 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).

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 9.

22.2 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. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 9 for it to be passed.

(b) **Equity Securities**

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security.

Any Equity Securities issued under the 10% Placement 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 this Notice, has on issue one quoted classes of Equity Securities, being Shares.

(c) **Formula for calculating 10% Placement Facility**

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 10% Placement Period (refer to Section 22.2(f)), the number of Equity Securities calculated in accordance with the following formula:

(A x D) – E

A is the number of Shares on issue at the commencement of the relevant period:

- (A) plus the number of Shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (B) plus the number of Shares issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (I) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (II) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
- (C) plus the number of Shares issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (I) the agreement was entered into before the commencement of the relevant period; or
 - (II) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;
- (D) plus the number of any other Shares issued in the relevant period with approval under Listing Rule 7.1 or 7.4;
- (E) plus the number of partly paid ordinary shares that became fully paid in the relevant period;
- (F) less the number of Shares cancelled in the relevant period.

Note that A has the same meaning in 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 Listing Rule 7.1A.2 in the relevant period where the issue or agreement to issue has not been subsequently approved by Shareholders under Listing Rule 7.4.

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

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

As at the date of this Notice, the Company has on issue 276,031,096 Shares (including and therefore has a capacity to issue:

- (i) 41,404,664 Equity Securities under Listing Rule 7.1; and
- (ii) 27,603,110 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated as at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 22.2(c)).

(e) **Minimum Issue Price**

The issue price of Equity Securities to be issued under Listing Rule 7.1A must be not 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 by the entity and the recipient of the Equity Securities; 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 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 the approval is obtained;
- (ii) the time and date of the entity's next annual general meeting; or
- (iii) the time and date of the approval by holders of the Eligible Entity's ordinary securities of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(the **10% Placement Period**).

22.3 **Effect of Resolution**

The effect of Resolution 9 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A, during the 10% Placement Period without using the Company's 15% Placement Capacity under Listing Rule 7.1.

22.4 **Specific information required by Listing Rule 7.3A**

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

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities 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 by the Company and the recipient of the Equity Securities; 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.
- (b) If Resolution 9 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 as shown in the below table (in the case of listed Options, only if the listed Options are exercised). 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 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,

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

- (c) The below table 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 Listing Rule 7.1A.2 as at 3 October 2025.
- (d) 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 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 future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
 - (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.08 50% decrease in Issue Price	\$0.16 Issue Price	\$0.32 100% increase in Issue Price
Current Variable A 276,031,096 Shares	10% Voting Dilution	27,603,110	27,603,110	27,603,110
	Funds raised	\$2,208,249	\$4,416,498	\$8,832,995
50% increase in current Variable A 414,046,644 Shares	10% Voting Dilution	41,404,664	41,404,664	41,404,664
	Funds raised	\$3,312,373	\$6,624,746	\$13,249,493
100% increase in current Variable A 552,062,192 Shares	10% Voting Dilution	55,206,219	55,206,219	55,206,219
	Funds raised	\$4,416,498	\$8,832,995	\$17,665,990

The table has been prepared on the following assumptions:

- (iii) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (iv) No Options (including any Options issued under the 10% Placement Facility) are exercised into Shares before the date of the issue of the Equity Securities.
- (v) 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%.

- (vi) 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 Meeting.
- (vii) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% Placement Capacity under Listing Rule 7.1.
- (viii) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
- (ix) The issue price is A\$0.16, being the closing price of the Shares on ASX on 3 October 2025.
- (e) The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 9 for the issue of the 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).
- (f) The Company may seek to issue the Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards the development of the Company's COLDry technology and flash joule heating technology, as well as the continued acquisition and development of new technology to diversify the Company's technology portfolio.
- (g) The Company will comply with the disclosure obligations under Listing Rules 3.10.3 and 7.1A.4 upon the issue of any Equity Securities.
- (h) 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 subscribers 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 issues or other issues 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).
- (i) No potential subscribers under the 10% Placement Facility have been determined as at the date of this Notice 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.
- (j) In the 12 months preceding the date of the Meeting, the Company did not issue Equity Securities pursuant to Listing Rule 7.1A.2.
- (k) The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2024 annual general meeting.
- (l) A voting exclusion statement is included in this Notice for Resolution 9.
- (m) As at the date of this Notice, 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 this Notice.

22.5 Board recommendation

The Board recommends that Shareholders vote in favour of Resolution 9.

23 Resolution 10 – Renewal of Proportional Takeover Provisions

23.1 General

Section 648G(1) of the Corporations Act provides that a company's proportional takeover provisions, unless sooner omitted from its constitution, cease to apply at the end of three years adoption or renewal as appropriate unless otherwise specified.

Resolution 10 seeks Shareholder approval to renew the proportional takeover provisions in clause 36 of the Constitution (**Proportional Takeover Provisions**). The Proportional Takeover Provisions provide that a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act.

The Constitution (including the Proportional Takeover Provisions) was adopted on 18 November 2022. The Proportional Takeover Provisions have not been renewed since the adoption of the Constitution. Accordingly, the Proportional Takeover Provisions ceased to have effect on 18 November 2025 (being three years from the date of the adoption of the Constitution). Accordingly, the Company seeks Shareholder approval for the renewal of the Proportional Takeover Provisions for a further three years from the date of the Meeting.

Resolution 10 is a special resolution which will enable the Company to modify its Constitution by renewing clause 36 for a period of three years from the date Shareholder approval is received.

23.2 Specific information required by section 648G of the Corporations Act

The following information in relation to Resolution 10 is provided to Shareholders for the purposes of obtaining Shareholder approval.

(a) Effect of the Proportional Takeover Provisions

Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a resolution to approve the proportional off-market takeover bid is passed.

The effect of the Proportional Takeover Provisions is that in the event a proportional takeover bid is made, the Directors must ensure that a general meeting is held at least 14 days before the last day of the bid period for the purpose of allowing Shareholders to vote on the resolution approving the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under the proportional bid (**Approving Resolution**).

Each Shareholder will have one vote for each bid Share that the Shareholder holds. The bidder and its associates are not permitted to vote on the Approving Resolution.

If the Approving Resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn.

The bid will be taken to have been approved if the Approving Resolution is not voted on within the deadline specified under the Corporations Act. However, the Directors will breach the Corporations Act if they fail to ensure the Approving Resolution is voted on.

If the bid is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the Constitution.

(b) Reasons for renewing the Proportional Takeover Provisions

A proportional takeover bid may result in a change of control of the Company without Shareholders having the opportunity to dispose of their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being a minority in the Company and risk of the bidder being able to acquire control of the Company without payment of an adequate control

premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.

(c) **Knowledge of any acquisition proposals**

As at the date of the Notice, none of the Directors is aware of any proposal by any person to acquire, or increase the extent of, a substantial interest in the Company.

(d) **Impact of previous proportional takeover provisions**

As far as the Directors are aware, while the previous Proportional Takeover Provisions were in effect (that is, for the three year period commencing on 18 November 2022) under the Constitution, no takeover bids for the Company were, or had been, made either proportional or otherwise. Accordingly, no actual advantages or disadvantages of the previous Proportional Takeover Provisions, for the Directors or the Shareholders could be reviewed. Further, the Directors are not aware of any potential takeover bid that was discouraged by the inclusion of the Proportional Takeover Provisions.

(e) **Advantages of the Proportional Takeover Provisions for Shareholders**

The potential advantages of the Proportional Takeover Provisions for Shareholders include:

- (i) The takeover approval provisions may enable Shareholders to act together and so avoid the coercion of Shareholders that might otherwise arise where they believe a partial offer is inadequate, but nevertheless accept through concern that a significant number of other Shareholders will accept.
- (ii) The takeover approval provisions may provide Shareholders with protection against being coerced into accepting a partial bid at a high premium where the bidder indicates its intention to mount a subsequent bid for the remaining Shares at a much reduced price. This puts pressure on Shareholders to accept the initial bid in order to maximise their returns.
- (iii) If a partial bid is made, the takeover approval provisions may make it more probable that a bidder will set its offer price at a level that will be attractive to at least a majority of Shareholders.
- (iv) The body of Shareholders may more effectively advise and guide the Directors' response to a partial bid and knowing the view of the majority of Shareholders may assist individual Shareholders to assess the likely outcome of the proportional bid and decide whether or not to accept an offer under the bid.
- (v) The takeover approval provisions may make it more probable that any takeover offer will be a full bid for the whole shareholding of each Shareholder, so that Shareholders may have the opportunity of disposing of all their Shares at the offer price rather than only a proportion.

(f) **Potential disadvantages of the Proportional Takeover Provisions for Shareholders**

The potential disadvantages of the Proportional Takeover Provisions for Shareholders are set out below:

- (i) By placing obstacles in the way of partial offers, the proposal may tend to discourage partial offers, thus reducing a potential opportunity for Shareholders to sell a portion of their holding into a partial takeover bid.
- (ii) It is theoretically possible that the existence of the takeover approval provisions might have an adverse effect on the market value of the Shares by making a partial offer less likely thus reducing any takeover speculation element in the Share price.
- (iii) An individual Shareholder who wishes to accept a proportional offer will be unable to sell to the bidder unless a majority of Shareholders vote in favour of the proportional takeover scheme (which may be viewed as an additional restriction on the ability of individual Shareholders to deal freely in their Shares).

- (iv) If a proportional takeover offer is made, the Company will incur the cost of calling a meeting of Shareholders.

(g) **Potential advantages and disadvantages of the Proportional Takeover Provisions for the Directors**

Potential advantages and disadvantages to the Directors of the inclusion of proportional takeover provisions in the Constitution are set out below:

- (i) If the Directors consider that a proportional bid should be opposed, they will be assisted in preventing the bidder from securing control of the Company as the bidder will need a majority of votes to be cast in its favour by the independent Shareholders before the bidder can succeed.
- (ii) On the other hand, under the takeover approval provisions, if a proportional takeover offer is received, the Directors must call a meeting to seek the Shareholders' views. They must do so even if the Directors believe that the offer should be accepted.
- (iii) At present, it is only the Directors who express any formal view on the adequacy or otherwise of a takeover bid, on behalf of the Company. Under the takeover approval provisions, the most effective view on a proportional bid will become the view expressed by the vote of the Shareholders themselves, at the meeting.
- (iv) The takeover approval provisions may make it easier for the Directors to discharge their fiduciary and statutory duties as directors in the event of a proportional takeover bid.

(h) **Reasons for proposing the resolution**

Having considered the advantages and disadvantages to Shareholders and the Directors, the Directors have resolved to put this Resolution to Shareholders, to give Shareholders an opportunity to take advantage of the protections which the takeover approval provisions offer, if a proportional takeover offer is made.

23.3 **Board recommendation**

The Board recommends that Shareholders vote in favour of Resolution 10.

Schedule 1

Definitions

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

\$ means Australian Dollars.

10% Placement Capacity has the meaning given in Section 18.3.

15% Placement Capacity has the meaning given in Section 16.3.

10% Placement Facility has the meaning given in Section 21.1.

10% Placement Period has the meaning given in Section 22.2.

Acquisition has the meaning given in Section 16.1.

AEDT means Australian Eastern Daylight Time, being the time in Melbourne, Victoria.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial period ended 30 June 2025.

Approving Resolution has the meaning given in Section 23.2.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Bonus Option has the meaning given in Section 20.1.

Chairperson means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means Environmental Clean Technologies Limited (ACN 009 120 405).

Consideration Performance Rights has the meaning given in Section 16.1.

Consideration Shares has the meaning given in Section 16.1.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Director Performance Rights has the meaning given in Section 21.1.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Security has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel means 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).

Lead Manager means Peloton Capital Pty Ltd.

Listing Rules means the listing rules of ASX.

Managing Director means the managing director of the Company.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means the notice of meeting which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

Option means an option which entitles the holder to subscribe for a Share.

Performance Right means a right to be issued a Share.

Proportional Takeover Provisions has the meaning given in Section 23.

Placement has the meaning given in Section 18.1.

Placement Option has the meaning given in Section 20.1.

Placement Share has the meaning given in Section 18.1.

Proxy Form means the proxy form enclosed with this Notice.

Relevant Interest has the meaning given in the Corporations Act.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in the Notice.

Rice means William Marsh Rice University.

Schedule means a schedule to this Explanatory Memorandum.

Section means a section of this Explanatory Memorandum.

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

Share Purchase Agreement has the meaning given in Section 16.1.

Shareholder means a shareholder of the Company.

Strike has the meaning given in Section 14.

Terrajoule means Terrajoule Pty Ltd.

Terrajoule Shareholders has the meaning given in Section 16.1.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Tranche 1 Placement has the meaning given in Section 18.1.

Tranche 2 Placement has the meaning given in Section 18.1.

Tranche 1 Placement Shares has the meaning given in Section 18.1.

Tranche 2 Placement Shares has the meaning given in Section 18.1.

VWAP means volume weighted average price.

Schedule 2

Material Terms of the Share Purchase Agreement

The material terms of the Share Purchase Agreement are summarised below:

1 Sellers

The sellers are the Terrajoule Shareholders (none of whom are related parties of the Company) (**Sellers**).

2 Buyer

The Buyer is Environmental Clean Technologies Limited (ACN 009 120 405) (**Buyer**).

3 Conditions Precedent

The conditions precedent to completion are (amongst other matters) as follows:

- (a) the Buyer obtaining shareholder approval for the issue of the Consideration Shares, Consideration Performance Rights and Shares to be issued under the Placement;
- (b) there having been no circumstances arising or existing as at the date of the Share Purchase Agreement and at any time from that date until completion which would constitute or give rise to a breach of any of the Sellers' warranties;
- (c) the execution of the licence agreement by Terrajoule and Rice; and
- (d) the Buyer undertaking, and receiving, valid applications and/or firm commitments in respect to the Placement,

(**Conditions Precedent**).

4 Completion

Completion will occur five (5) Business Days after the satisfaction or waiver of the last of any outstanding Conditions Precedent.

5 Consideration

The consideration payable by the Buyer to the Sellers for the shares in Terrajoule comprises the issue of:

- (a) 73,333,332 Consideration Shares; and
- (b) 66,666,666 Consideration Performance Rights with the following vesting conditions:
 - (i) 33,333,333 performance rights which will vest and convert into Shares if, within 12 months, the Buyer announces that it has developed the flash joule heating technology such that it is able to remediate 5kg of soil within 30 minutes using a sustained electrothermal system; and
 - (ii) 33,333,333 performance rights, which will vest and convert into Shares if, within 24 months:
 - (A) the Buyer announces the completion of the construction of an electrothermal remediation system, and demonstrates in-situ usability with a pilot demonstration; and
 - (B) the Buyer announces that it has entered into a commercial contract with a third party under which it will generate at least US\$2.5 million in revenue from the contract, or it receives non-dilutive project funding of at least US\$2.5M.

6 Escrow

The Consideration Shares will be escrowed for a six month period commencing on the issue date of the Consideration Shares and the Shares issued following the vesting of the Consideration Performance Rights will be escrowed for a six month period commencing on the date of issue.

7 Exclusivity

Terrajoule and the Sellers must not:

- (a) directly or indirectly solicit or encourage any expression of interest, offer or proposal by any person in relation to any competing transaction to the transaction contemplated by the Share Purchase Agreement, including by way of a share sale, the sale or purchase of assets, a joint venture or another transaction or arrangement (Competing Proposal); or
- (b) directly or indirectly participate in any negotiations or discussions or provide or make available any information (including by the provision of access to information to perform due diligence) in relation to, or in response to, any Competing Proposal.

8 Other Terms

Customary terms for an agreement of this nature, including in relation to representations and warranties.

Schedule 3

Terms and Conditions of Consideration Performance Rights

The terms and conditions of the Consideration Performance Rights are summarised below:

1 Entitlement

Each Consideration Performance Right entitles the holder (**Holder**) to be provided with one Share, at no cost, upon the full satisfaction of the performance criteria in relation to the Consideration Performance Rights (**Performance Criteria**).

2 Performance Milestone, Variation to Performance Milestone and Expiry Date

- (a) The Vesting Conditions and Expiry Date for each Consideration Performance Right are detailed below:

Class	Number of Performance Rights	Performance Milestone	Expiry Date
A	33,333,333	The Company announcing that it has developed flash joule heating technology such that it is able to remediate 5kg of soil within 30 minutes using a sustained electrothermal system.	12 months from the date of issue
B	33,333,333	The Company announcing: a) the completion of the construction of an electrothermal remediation system, and demonstrating in-situ usability with a pilot demonstration; and b) that it has entered into a commercial contract with a third party under which it will generate at least US\$2.5 million in revenue from the contract, or it receives non-dilutive project funding of at least US\$2.5 million.	24 months from the date of issue

- (b) Each Consideration Performance Right will only vest and entitle the Holder to be issued a Share if the applicable Performance Milestone has been satisfied by the Company prior to the end of the Expiry Date (**Performance Period**).

3 Lapse of Consideration Performance Rights

Where the Consideration Performance Rights have not satisfied the Performance Criteria within the Performance Period or Expiry Date (whichever comes earlier) those Consideration Performance Rights will automatically lapse and be cancelled.

4 Timing of the Issue of Shares and Quotation

The Company must within 5 Business Days after the later of the following:

- (a) the satisfaction of the Performance Criteria applicable to the Consideration Performance Rights; and
- (b) when excluded information in respect of the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information. If there is no such information,

the relevant date will be the date the relevant Performance Criteria are satisfied pursuant to clause 3 above,

The Company will:

- (c) allot and issue Shares pursuant to the vesting of the Consideration Performance Rights;
- (d) as soon as reasonably practicable and if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (e) apply for official quotation on ASX of the Shares issued pursuant to the vesting of the Consideration Performance Rights.

5 Holding Lock

Following the issue of the Shares on the satisfaction of the Performance Criteria attaching to the Consideration Performance Rights, the Company will:

- (a) apply a holding lock on the Shares issued; and
- (b) release the holding lock on the Shares on the earlier to occur of:
 - (i) the date that is 6 months from the date of issue of the Shares; or
 - (ii) a takeover bid (including a proportional takeover bid) is made in accordance with the Corporations Act for securities in the same class as the Shares, and the takeover bid is:
 - (A) announced;
 - (B) unconditional (or would become unconditional if accepted by the Terrajoule Shareholders) or all conditions to the takeover bid have been satisfied or waived; and
 - (C) holders of not less than 50% of the Shares to which the takeover bid relates that are not subject to a restriction period have accepted the takeover bid (or will have accepted the takeover bid if the Terrajoule Shareholders accept the takeover bid); or
 - (iii) a compromise or arrangement under Part 5.1 of the Corporations Act and upon such compromise or arrangement becoming effective.

6 Shares Issued

The Shares issued on the satisfaction of the Performance Criteria attaching to the Consideration Performance Rights rank equally with all existing Shares.

7 Quotation of Shares Issued on Exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the vesting of the Consideration Performance Rights.

8 Reorganisation

If there is any reorganisation of the issued share capital of the Company, the terms of the Consideration Performance Rights and the rights of the Holder who holds such Consideration Performance Rights will be varied, including an adjustment to the number of Consideration Performance Rights, in accordance with the Listing Rules that apply to the reorganisation at the time of the reorganisation.

9 Holder Rights

A Holder who holds Consideration Performance Rights is not entitled to:

- (a) notice of, or to vote or attend at, a meeting of the shareholders of the Company;
- (b) receive any dividends declared by the Company;
- (c) participate in any new issues of securities offered to shareholders of the Company during the term of the Consideration Performance Rights; or
- (d) cash for the Consideration Performance Rights or any right to participate in surplus assets of profits of the Company on winding up,

unless and until the Consideration Performance Rights are satisfied and the Holder holds Shares.

10 Pro Rata Issue of Securities

- (a) If during the term of any Consideration Performance Right, the Company makes a pro rata issue of securities to Shareholders by way of a rights issue, a Holder shall not be entitled to participate in the rights issue in respect of any Consideration Performance Rights, only in respect of the Shares issued in respect of vested Consideration Performance Rights.
- (b) A Holder will not be entitled to any adjustment to the number of Shares they are entitled to or adjustment to any Performance Criteria which is based, in whole or in part, upon the Company's share price, as a result of the Company undertaking a rights issue.

11 Adjustment for Bonus Issue

If, during the term of any Consideration Performance Right, securities are issued pro rata to Shareholders generally by way of bonus issue, the number of Shares to which the Holder is then entitled, shall be increased by that number of securities which the Holder would have been issued if the Consideration Performance Rights, then held by the Holder were vested immediately prior to the record date for the bonus issue.

12 Change of Control

- (a) For the purposes of these terms and conditions, a "Change of Control Event" occurs if:
 - (i) the Company announces that Shareholders have at a Court convened meeting of the Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, or any reconstruction, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme of arrangement;
 - (ii) a Takeover Bid:
 - (A) is announced;
 - (A) has become unconditional or all conditions to the takeover bid have been satisfied or waived; and
 - (B) the person making the Takeover Bid has a relevant interest (as that term is defined in the Corporations Act) (**Relevant Interest**) in fifty percent (50%) or more of the issued Shares; or
 - (iii) any person acquires a Relevant Interest in fifty and one-tenths percent (50.1%) or more of the issued Shares by any other means.
- (b) Where a Change of Control Event has (i) occurred or (ii) been announced by the Company and, in the opinion of the Board, will or is likely to occur, all granted Consideration Performance Rights which have not yet vested or lapsed shall automatically and immediately vest, regardless of whether any Performance Criteria have been satisfied.

13 Quotation

The Company will not seek official quotation of any Consideration Performance Rights.

14 Consideration Performance Rights Not Property

A Holder's Consideration Performance Rights are personal contractual rights granted to the Holder only and do not constitute any form of property.

15 No Transfer of Consideration Performance Rights

Unless otherwise determined by the Board, Consideration Performance Rights cannot be transferred to, or vest in, any person other than the Holder.

Schedule 4

Terms and Conditions of Placement Options

The terms and conditions of the Placement Options are summarised below:

1 Entitlement

Each Placement Option entitles the holder (**Holder**) to subscribe for one (1) Share upon exercise.

2 Exercise Price and Expiry Date

The exercise price of each Placement Option will be \$0.12 (**Exercise Price**).

Each Placement Option will expire three (3) years from the date of issue (**Expiry Date**).

3 Exercise Period

Each Placement Option is exercisable at any time prior to the Expiry Date (**Exercise Period**). After this time, any unexercised Placement Option will automatically lapse.

4 Notice of Exercise

The Placement Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Placement Option being exercised. Any Notice of Exercise of a Placement Option received by the Company will be deemed to be a notice of the exercise of that Placement Option as at the date of receipt.

5 Shares and Bonus Options Issued on Exercise

Shares issued on exercise of the Placement Options will rank equally with all existing Shares and are free of all encumbrances, liens and third party interests.

In addition to the issue of Shares, the Holder will be entitled to one (1) free attaching Bonus Option for every one (1) Placement Option exercised by the Holder, on the terms and conditions in Schedule 5.

6 Quotation of Shares

The Company will apply to ASX for official quotation of the Shares issued upon the exercise of the Placement Options.

7 Timing of Issue of Shares and Quotation of Shares on Exercise

Within five (5) business days after receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the applicable Exercise Price for each Placement Option being exercised, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Placement Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (b) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Placement Options.

8 Participation in New Issues

A Holder is not entitled to:

- (a) notice of, or to vote or attend at, a meeting of the Shareholders;
- (b) receive any dividends declared by the Company; or
- (c) participate in any new issues of securities offered to Shareholders during the term of the Placement Options,

unless and until the Placement Options are exercised and the Holder holds Shares.

9 Adjustment for Bonus Issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued upon the exercise of a Placement Option will be increased by the number of Shares which the Holder would have received if the Holder had exercised the Placement Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

10 Adjustment for Rights Issue

If the Company makes an issue of Shares pro rata to existing shareholders (other than an issue in lieu of in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of a Placement Option will be reduced according to the following formula:

$$O' = O - \frac{E[P - (S + D)]}{N + 1}$$

where:

O' = the new Exercise Price of the Placement Option.

O = the old Exercise Price of the Placement Option.

E = the number of underlying Shares into which one Placement Option is exercisable.

P = average market price per Share weighted by reference to volume of the underlying Shares during the five (5) trading days ending on the day before the ex rights date or ex entitlement date.

S = the subscription price of a Share under the pro rata issue.

D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).

N = the number of Shares with rights or entitlements that must be held to receive a right to one (1) new Share.

11 Adjustments for Reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Holder may be varied to comply with the Listing Rules that apply to the reconstruction at the time of the reconstruction.

12 Quotation of Placement Options

The Company does not intend to apply for Official Quotation of the Placement Options on the ASX.

13 Placement Options Transferable

The Placement Options are not transferrable unless otherwise determined by the Board (subject to compliance with any applicable law).

Schedule 5

Terms and Conditions of Bonus Options

The terms and conditions of the Bonus Options are summarised below:

1 Entitlement

Each Bonus Option entitles the holder (**Holder**) to subscribe for one (1) Share upon exercise.

2 Exercise Price and Expiry Date

The exercise price of each Bonus Option will be \$0.18 (**Exercise Price**).

Each Bonus Option will expire three (3) years from the date of issue of the Placement Options (**Expiry Date**).

3 Exercise Period

Each Bonus Option is exercisable at any time during the Exercise Period. After this time, any unexercised Bonus Option will automatically lapse.

4 Notice of Exercise

The Bonus Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Bonus Option being exercised. Any Notice of Exercise of a Bonus Option received by the Company will be deemed to be a notice of the exercise of that Bonus Option as at the date of receipt.

5 Shares Issued on Exercise

Shares issued on exercise of the Bonus Options will rank equally with all existing Shares and are free of all encumbrances, liens and third party interests.

6 Quotation of Shares

The Company will apply to ASX for official quotation of the Shares issued upon the exercise of the Bonus Options.

7 Timing of Issue of Shares and Quotation of Shares on Exercise

Within five (5) business days after receipt of a Notice of Exercise given in accordance with these terms and conditions and payment of the applicable Exercise Price for each Bonus Option being exercised, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Bonus Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; and
- (b) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Bonus Options.

8 Participation in New Issues

A Holder is not entitled to:

- (a) notice of, or to vote or attend at, a meeting of the Shareholders;
- (b) receive any dividends declared by the Company; or
- (c) participate in any new issues of securities offered to Shareholders during the term of the Bonus Options,

unless and until the Bonus Options are exercised and the Holder holds Shares.

9 Adjustment for Bonus Issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued upon the exercise of a Bonus Option will be increased by the number of Shares which the Holder would have received if the Holder had exercised the Bonus Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

10 Adjustment for Rights Issue

If the Company makes an issue of Shares pro rata to existing shareholders (other than an issue in lieu of in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of a Bonus Option will be reduced according to the following formula:

$$O' = O - \frac{E[P - (S + D)]}{N + 1}$$

where:

- O' = the new Exercise Price of the Bonus Option.
- O = the old Exercise Price of the Bonus Option.
- E = the number of underlying Shares into which one Bonus Option is exercisable.
- P = average market price per Share weighted by reference to volume of the underlying Shares during the five (5) trading days ending on the day before the ex rights date or ex entitlement date.
- S = the subscription price of a Share under the pro rata issue.
- D = the dividend due but not yet paid on the existing underlying Shares (except those to be issued under the pro rata issue).
- N = the number of Shares with rights or entitlements that must be held to receive a right to one (1) new Share.

11 Adjustments for Reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Holder may be varied to comply with the Listing Rules that apply to the reconstruction at the time of the reconstruction.

12 Quotation of Bonus Options

The Company does not intend to apply for Official Quotation of the Bonus Options on the ASX.

13 Bonus Options Transferable

The Bonus Options are not transferrable unless otherwise determined by the Board (subject to compliance with any applicable law).

Schedule 6

Terms and conditions of Director Performance Rights

The terms and conditions of the Director Performance Rights are summarised below:

1 Entitlement

Each Director Performance Right entitles the holder (**Holder**) to acquire one Share, on and subject to these terms and conditions.

2 Vesting Condition and Expiry Date

Number of Performance Rights	Vesting Condition	Expiry Date
3,750,000	The Company achieving a 30-day VWAP of \$0.15 within two (2) years from the issue date.	Two (2) years from the issue date.
3,750,000	The Company achieving a 30-day VWAP of \$0.25 within three (3) years from the issue date.	Three (3) years from the issue date.

3 Redemption Period

Director Performance Rights that vest may each be redeemed for a Share commencing on the date the vesting condition is satisfied and ending on the Expiry Date (**Redemption Period**), in accordance with clause 4 below.

Any vested Director Performance Rights not redeemed by the Holder by the end of the Redemption Period will be automatically cancelled for nil consideration.

4 Notice of Redemption of vested Director Performance Rights

Subject to the terms of the Executive Services Agreement, the Holder of a vested Director Performance Right may redeem vested Performance Rights by giving the Company a written notice specifying the number of Director Performance Rights to be redeemed prior to the end of the Redemption Period (**Notice of Redemption**). Those Performance Rights will automatically be cancelled upon their redemption.

5 Timing of issue of Shares and quotation

Within five (5) business days after the later of the following:

- (a) receipt by the Company of a Notice of Redemption given in accordance with clause 4; and
- (b) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information (if there is no such information the relevant date will be five (5) business days after the date of receipt of a Notice of Redemption as set out in clause (a) immediately above),

the Company will:

- (c) allot and issue the Shares pursuant to the vesting of the Director Performance Rights;
- (d) as soon as reasonably practicable and if required, give ASX notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (e) apply for official quotation on ASX of Shares issued pursuant to the redemption of the Director Performance Rights.

6 Shares issued

Shares issued on redemption of the Director Performance Rights rank equally with all existing Shares.

7 Adjustment for bonus issue of Shares

If, during the term of any Director Performance Right, securities are issued pro rata to the shareholders of the Company generally by way of bonus issue, the number of Shares to which the Holder is then entitled, shall be increased by that number of securities which the Holder would have been issued if the Director Performance Rights then held by the Holder were vested immediately prior to the record date for the bonus issue.

8 Adjustment for reorganisation

If there is any reorganisation of the issued share capital of the Company, the terms of the Director Performance Rights and the rights of the Holder who holds such Director Performance Rights will be varied, including an adjustment to the number of Director Performance Rights, in accordance with the Listing Rules that apply to the reorganisation at the time of the reorganisation.

9 Adjustment for pro rata issue of Shares

If during the term of any Director Performance Right, the Company makes a pro rata issue of securities to the Shareholders by way of a rights issue, a Holder shall not be entitled to participate in the rights issue in respect of any Director Performance Rights, and only in respect of Shares issued in respect of vested Director Performance Rights.

10 Change of control

Notwithstanding the relevant Vesting Condition not being satisfied, upon the occurrence of a 'Change of Control Event', being either:

- (a) a bona fide takeover bid under Chapter 6 of the Corporations Act being made in respect to the Shares:
 - (i) is announced by the Company;
 - (ii) has become unconditional; and
 - (iii) the person making the takeover bid has a Relevant Interest in fifty (50%) or more of the Shares;
- (b) the Company announcing that its Shareholders have at a Court convened meeting of Shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement (excluding by way of a scheme of arrangement for the purposes of a corporate restructure (including a change of domicile, or any reconstruction, consolidation, sub-division, reduction or return) of the issued capital of the Company) and the Court, by order, approves the scheme or arrangement; or
- (c) any person acquiring a Relevant Interest in fifty and one-tenths percent (50.1%) or more of the issued Shares,

provided the person triggering the change in control did not control the Company at the time of the issue of the Director Performance Rights, then, to the extent Director Performance Rights have not converted into Shares due to satisfaction of the Vesting Condition, all Director Performance Rights will automatically vest and convert into Shares on a one-for-one basis.

11 Quotation

The Company will not seek official quotation of any Director Performance Rights.

12 Not property

A Holder's Director Performance Rights are personal contractual rights granted to the Holder only and do not constitute any form of property.

13 Transferability

Unless otherwise determined by the Board, Director Performance Rights cannot be transferred to, or vest in, any person other than the Holder.



Environmental Clean Technologies Limited | ABN 28 009 120
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Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **2:00pm (AEDT) on Saturday, 22 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

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

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Environmental Clean Technologies Limited, to be held at **2:00pm (AEDT) on Monday, 24 November 2025 at Suite 1, Level 6, 350 Collins Street, Melbourne VIC 3000** hereby:

[illegible]

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

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 8 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 8 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

For personal use only

EFFECT

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

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone:

Date (DD/MM/YY) / /

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