

Notice of General Meeting and Explanatory Statement

Peak Processing Limited (ASX:PKP) (PKP or the Company), advises that a General Meeting of Shareholders will be held at 2.00 pm (AEST) on Thursday, 25 June 2026 as a virtual meeting (**Meeting**).

In accordance with ASX Listing Rule 3.17, attached are the following documents:

- Notice of General Meeting and Explanatory Statement
- Sample Proxy Form¹
- Sample Access letter¹

¹Personalised copies will be sent to each shareholder.

The Board of Peak Processing Limited authorised this announcement to be lodged with the ASX.

For further information, please contact:

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About Peak Processing

Peak Processing Limited (ASX:PKP) is a leading FMCG organisation specialising in the manufacturing, sales, and distribution of THC beverages. Peak Processing develops premium, compliant products that resonate with adult consumers in regulated global markets, including USA and Canada.

Visit www.peakprocessing.com

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Peak Processing Limited ACN 626 966 943 (Company)

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting (**Meeting**) of the Shareholders of Peak Processing Limited ACN 626 966 943 (**PKP** or **the Company**) will be held as a virtual meeting as follows:

Time: 2.00 pm (AEST)

Date: Thursday, 25 June 2026

Place: To be held by virtual means at: <https://meetnow.global/MHGH2GJ>

In accordance with section 110D of the *Corporations Act 2001* (Cth) (**Corporations Act**), the Company will not be sending hard copies of the Notice of General Meeting and Explanatory Statement (**Notice**) unless a Shareholder has elected to receive documents in hard copy in accordance with the timeframe specified in section 110E(8) of the Corporations Act.

All Shareholders will be able to access the Notice on the Company's website at <https://peakprocessing.com/investor-centre/>. The Company has also provided the meeting materials on the Company's ASX Market Announcements Platform.

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

Terms and abbreviations used in the Notice are defined in the Glossary (section 10).

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AGENDA

Ordinary Business

1. Resolution 1 – Ratification of prior issue of Placement Shares under ASX Listing Rule 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the Company’s prior issue of 67,384,555 Placement Shares issued under ASX Listing Rule 7.1 at an issue price of \$0.017 per Placement Share to sophisticated and professional investors who are exempt from disclosure requirements under Chapter 6D of the Corporations Act, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- any person who participated in the issue of the Placement Shares under ASX Listing Rule 7.1; or
- an associate of that person or those persons (or their nominee(s)).

However, this does not apply to a vote cast in favour of Resolution 1 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with directions given to the proxy or attorney to vote on Resolution 1 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with a direction given to the Chair to vote on Resolution 1 as the Chair decides; or
- a holder acting solely in a nominee, trustee or custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 1; and
 - the holder votes on Resolution 1 in accordance with directions given by the beneficiary to the holder to vote in that way.

2. Resolution 2 – Ratification of prior issue of Placement Shares under ASX Listing Rule 7.1A

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the Company’s prior issue of 88,995,444 Placement Shares issued under ASX Listing Rule 7.1A at an issue price of \$0.017 per Placement Share to sophisticated and professional investors who are exempt from disclosure requirements under Chapter 6D of the Corporations Act, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- any person who participated in the issue of the Placement Shares under ASX Listing Rule 7.1A; or
- an associate of that person or those persons (or their nominee(s)).

However, this does not apply to a vote cast in favour of Resolution 2 by:

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- a person as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with directions given to the proxy or attorney to vote on Resolution 2 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with a direction given to the Chair to vote on Resolution 2 as the Chair decides; or
- a holder acting solely in a nominee, trustee or custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 2; and
 - the holder votes on Resolution 2 in accordance with directions given by the beneficiary to the holder to vote in that way.

3. **Resolution 3 – Approval for the grant of Placement Lead Manager Options – Taurus Capital Group Pty Ltd**

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders grant approval for the issue of 25,000,000 Placement Lead Manager Options at an exercise price of \$0.025 and expiring on 13 February 2029 to a sophisticated investor who is exempt from disclosure requirements under Chapter 6D of the Corporations Act, being a nominee(s) of Taurus Capital Group Pty Ltd ACN 622 499 834, and, upon exercise of those Placement Lead Manager Options, the acquisition of the Shares underlying those Placement Lead Manager Options, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- Taurus Capital Group Pty Ltd ACN 622 499 834; and
- an associate of that person or those persons (or their nominee(s)).

However, this does not apply to a vote cast in favour of Resolution 3 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair to vote on Resolution 3 as the Chair decides; or
- a holder acting solely in a nominee, trustee or custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 3; and
 - the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

4. **Resolution 4 – Participation of Director in Placement – Mr. Manik Pujara**

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

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 4,000,000 Shares in the Company at an issue price of \$0.017 per Share to Mr. Manik Pujara (or his nominee(s)), being a Director of the Company, and otherwise on the terms and conditions as described in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- Mr. Manik Pujara and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or

- an associate of that person or those persons (or their nominee(s)).
- However, this does not apply to a vote cast in favour of Resolution 4 by:
- a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way; or
 - the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4 as the Chair decides; or
 - a holder acting solely in a nominee, trustee or custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 4; and
 - the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

5. Resolution 5 – Participation of Director in Placement – Mr. Barry Katzman

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

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 3,000,000 Shares in the Company at an issue price of \$0.017 per Share to Mr. Barry Katzman (or his nominee(s)), being a Director of the Company, and otherwise on the terms and conditions as described in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- Mr. Barry Katzman and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of that person or those persons (or their nominee(s)).

However, this does not apply to a vote cast in favour of Resolution 5 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair to vote on Resolution 5 as the Chair decides; or
- a holder acting solely in a nominee, trustee or custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 5; and
 - the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6 – Approval to issue Shares to Director in lieu of fees – Mr. Manik Pujara

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the Company’s issue of up to 4,000,000 ordinary shares at a notional issue price of \$0.017 per Share to Manik Pujara (or his nominee), being a Director of the Company, in lieu of cash remuneration, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- Mr. Manik Pujara and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or

- an associate of that person or those persons (or their nominee(s)).

However, this does not apply to a vote cast in favour of Resolution 6 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with directions given to the proxy or attorney to vote on Resolution 6 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with a direction given to the Chair to vote on Resolution 6 as the Chair decides; or
- a holder acting solely in a nominee, trustee or custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 6; and
 - the holder votes on Resolution 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxy Appointment Restriction – Resolution 6

As Resolution 6 is connected directly or indirectly with the remuneration of a member of Key Management Personnel (**KMP**) for the Company, pursuant to section 250BD of the Corporations Act, the Company will disregard any votes cast on Resolution 6 by a member of the Key Management Personnel of the Company or their Closely Related Parties who has been appointed as a proxy unless:

- the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- the appointed proxy is the Chairman of the Meeting and the appointment of the Chairman as proxy:
 - does not specify the way the proxy is to vote on Resolution 6; and
 - expressly authorises the Chairman of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

7. Resolution 7 – Approval for the issue of Loan Note Shares

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders grant approval for the issue of up to 160,000,000 Shares upon conversion of the Loan Notes at a conversion price of \$0.015 per Share to professional and sophisticated investors and otherwise on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 7 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; or
- an associate of that person or those persons (or their nominee(s)).

However, this does not apply to a vote cast in favour of Resolution 7 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with directions given to the proxy or attorney to vote on Resolution 7 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with a direction given to the Chair to vote on Resolution 7 as the Chair decides; or
- a holder acting solely in a nominee, trustee or custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 7; and
 - the holder votes on Resolution 7 in accordance with directions given by the beneficiary to the holder to vote in that way.

8. **Resolution 8 – Approval for the issue of shares for the Establishment Fee**

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders grant approval for the issue of up to 4,800,000 Shares subject to the passing of Resolution 7, as an establishment fee for the Loan Notes to professional and sophisticated investors and otherwise on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 8 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; or
- an associate of that person or those persons (or their nominee(s)).

However, this does not apply to a vote cast in favour of Resolution 8 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with directions given to the proxy or attorney to vote on Resolution 8 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with a direction given to the Chair to vote on Resolution 8 as the Chair decides; or
- a holder acting solely in a nominee, trustee or custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 8; and
 - the holder votes on Resolution 8 in accordance with directions given by the beneficiary to the holder to vote in that way.

9. **Resolution 9 – Approval for the grant of Loan Note Lead Manager Options – Powerhouse Advisory Australia Pty Ltd**

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

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders grant approval for the issue of 25,000,000 Loan Note Lead Manager Options at an exercise price of \$0.025 and expiring on 30 September 2028 to a sophisticated investor who is exempt from disclosure requirements under Chapter 6D of the Corporations Act, being a nominee(s) of Powerhouse Advisory Australia Pty Ltd ACN 611 336 004, and, upon exercise of those Loan Note Lead Manager Options, the acquisition of the Shares underlying those Loan Note Lead Manager Options, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

- Powerhouse Advisory Australia Pty Ltd ACN 611 336 004; and
- an associate of that person or those persons (or their nominee(s)).

However, this does not apply to a vote cast in favour of Resolution 9 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 9, in accordance with directions given to the proxy or attorney to vote on Resolution 9 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 9, in accordance with a direction given to the Chair to vote on Resolution 9 as the Chair decides; or
- a holder acting solely in a nominee, trustee or custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 9; and

- the holder votes on Resolution 9 in accordance with directions given by the beneficiary to the holder to vote in that way.

10. Resolution 10 – Approval to issue Shares to Director in lieu of cash remuneration – Mr. Barry Katzman

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the Company's issue of up to 5,650,000 Shares to Barry Katzman (or his nominee), being a Director of the Company, at a deemed issue price of \$0.028 per Share, in lieu of cash remuneration, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of:

- Mr. Barry Katzman and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of that person or those persons (or their nominee(s)).

However, this does not apply to a vote cast in favour of Resolution 10 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 10, in accordance with directions given to the proxy or attorney to vote on Resolution 10 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 10, in accordance with a direction given to the Chair to vote on Resolution 10 as the Chair decides; or
- a holder acting solely in a nominee, trustee or custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 10; and
 - the holder votes on Resolution 10 in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxy Appointment Restriction – Resolution 10

As Resolution 10 is connected directly or indirectly with the remuneration of a member of Key Management Personnel (**KMP**) for the Company, pursuant to section 250BD of the Corporations Act, the Company will disregard any votes cast on Resolution 10 by a member of the Key Management Personnel of the Company or their Closely Related Parties who has been appointed as a proxy unless:

- the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- the appointed proxy is the Chairman of the Meeting and the appointment of the Chairman as proxy:
 - does not specify the way the proxy is to vote on Resolution 10; and
 - expressly authorises the Chairman of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Dated: 21 May 2026

BY ORDER OF THE BOARD
Peak Processing Limited
Adam Gallagher
 Company Secretary

EXPLANATORY STATEMENT

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held as follows:

Time: 2.00 pm (AEST)

Date: 25 June 2026

Place: To be held by virtual means at:

This Explanatory Statement should be read in conjunction with and forms part of the accompanying Notice of General Meeting. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice of General Meeting. A Proxy Form is located at the end of the Explanatory Statement.

2. Information for Shareholders

2.1 Eligibility to vote

The Directors have determined, pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), that persons eligible to vote at the Meeting are those who are registered as Shareholders at 7:00pm (AEST) on 23 June 2026.

Each of the Resolutions will be decided by poll.

2.2 Participating in the General Meeting online and Voting Information

The Meeting of the Shareholders to which this Notice relates will be held at 2.00pm (AEST) on Thursday, 25 June 2026 as a virtual meeting only.

Shareholders can listen to the proceedings, view presentations, and vote in real-time at the Meeting via the online platform.

Shareholders participating in the Meeting online will be able to vote between the commencement of the Meeting and the closure of voting as announced by the Chairman during the Meeting.

To participate in the Meeting online, please note the following instructions:

- Online registration will be available one hour prior to the Meeting.
- To register for the Meeting, please use the following link:
<https://meetnow.global/MHGH2GJ>
- To join the Meeting online, you will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure that your browser is compatible.
- Click on 'Join Meeting Now'.
- If you are a Shareholder, enter your SRN/HIN (located on the top of your Proxy Form) and postcode.
- Enter your postcode registered to your holding if you are an Australian Shareholder. If you are an overseas Shareholder, select the country of your registered holding from the drop down list.

- Accept the Terms and Conditions and click 'Continue'.

If you are a proxy or other authorised representative, you will need to contact Computershare prior to the day of the Meeting on +61 3 9415 4024 to obtain your login details. For further details on voting by proxy, refer to section 2.3 below.

For instructions refer to the online user guide: www.computershare.com.au/virtualmeetingguide.

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

Questions submitted prior to the Meeting must be sent in writing to the Company Secretary, Adam Gallagher, at agallagher@peakprocessing.com at least 5 Business Days before the Meeting.

At the discretion and invitation of the Chair, Shareholders may have opportunities to ask questions during the Meeting regarding formal business and time permitting, general questions about the Company and its business.

2.3 Voting by proxy

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

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

Online	https://www.investorvote.com.au
By post	Peak Processing Limited C/- Computershare Investor Services Pty Ltd GPO Box 242 Melbourne VIC 3001
By facsimile	1800 783 447 (within Australia) +61 3 9473 2555 (from outside Australia)

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

2.4 Proxies

Shareholders who are entitled to vote at the Meeting have a right to appoint a proxy to attend the Meeting and vote on their behalf. The proxy need not be a Shareholder of the Company and may be an individual or body corporate. If a Shareholder is entitled to cast two or more votes, they may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the proxy appointments do not specify a proportion or number, each proxy may exercise half of the Shareholder's votes, in which case any fraction of votes will be disregarded.

All Shareholders are invited and encouraged to participate in the Meeting and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions noted in the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Even if you plan to attend, you are encouraged to submit a Proxy Form before the Meeting so that your vote can be counted if, for any reason, you cannot attend.

The Proxy Form must be signed by the member or the member's attorney. Proxies given by a corporation must be executed in accordance with the Corporations Act and the constitution of that corporation.

2.5 Power of attorney

If the Proxy Form is signed under a power of attorney on behalf of a Shareholder, the attorney must ensure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the power of attorney has already provided it to the Share Registry.

2.6 Corporate representatives

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

Where a Shareholder is a body corporate, the Shareholder may appoint a person to act as its representative to attend the Meeting by providing that person with:

- (a) a letter or certificate authorising him or her as the corporation's representative, executed in accordance with the corporation's constitution; or
- (b) a copy of the resolution appointing the representative, certified by a secretary or director of the corporation.

2.7 Directing your proxy how to vote

You can direct your proxy how to vote on a particular Resolution by marking the appropriate box on the Proxy Form.

If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that item.

If you do not mark any particular Resolution and no direction is given, you are appointing your proxy to vote as he or she decides, subject to any voting exclusions that may apply to the proxy.

If you appoint a proxy, you may still attend the Meeting. However, your proxy's rights to speak and vote will be suspended while you are present.

2.8 Chair of the Meeting appointed proxy

A Shareholder may appoint the Chair of the Meeting as proxy. The Chair of the Meeting will be deemed to be the Shareholder's proxy if the Shareholder submits the Proxy Form but does not name a proxy or if the person appointed as proxy does not attend the Meeting or does not vote on a poll in accordance with the Shareholder's directions.

If the Shareholder provides a voting direction on a particular Resolution, the Chair of the Meeting must vote in accordance with the direction on a poll.

2.9 Voting virtually at the Meeting

To view the live webcast, ask questions and vote on the day of the Meeting, you will need to visit <https://meetnow.global/MHGH2GJ>

For instructions, refer to the online user guide www.computershare.com.au/virtualmeetingguide.

All voting on the Resolutions will be decided by way of a poll and not a show of hands. The results of the poll will be determined following the close of the Meeting and lodged with the ASX Markets Announcements Platform.

2.10 Technical difficulties

Technical difficulties may arise during the course of the Meeting. If there is a technical difficulty, the Chair of the Meeting has discretion as to whether and how the Meeting should proceed. In exercising this discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where the Chair considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a direct vote or a directed proxy by the Proxy Deadline even if they plan to participate online.

3. Resolutions 1 and 2 – Ratification of prior issues of Placement Shares under ASX Listing Rules 7.1 and 7.1A

3.1 Background

The Company announced on 2 February 2026 that it had received binding commitments for the issue of 160,000,000 Shares at an issue price of \$0.017 per Share to raise a total of \$2.72m (before costs) (**Placement Shares**), utilising its existing ASX Listing Rule 7.1 and 7.1A placement capacities (**Placement**). The offer of the Placement Shares was made to sophisticated and professional investors in Australia.

On 17 February 2026 (**Issue Date**), the Company issued 156,379,999 Placement Shares to raise approximately \$2.65 million (before costs).

The funds raised from the issue of the Placement Shares will be or were used for the purposes set out below in section 3.5.

Of the 156,379,999 Placement Shares, 67,384,555 of the Placement Shares were permitted to be issued within the Company's 15% limit permitted under ASX Listing Rule 7.1 without the need for Shareholder approval and 88,995,444 of the Placement Shares were permitted to be issued under the Company's additional 10% limit permitted under ASX Listing Rule 7.1A, which was approved by Shareholders at the 2025 annual general meeting, without the need for further Shareholder approval.

Under Resolutions 1 and 2, the Company seeks to ratify the issue of 67,384,555 of the Placement Shares issued within the Company's 15% limit under ASX Listing Rule 7.1 and ratify the issue of 88,995,444 of the Placement Shares issued under ASX Listing Rule 7.1A, together being 156,379,999 Shares (**Placement Shares**).

Taurus Capital Group Pty Ltd ACN 622 499 834 (**Placement Lead Manager**) was the lead manager for the Placement. The Placement Lead Manager agreed to accept a portion of its 6% fee, which would ordinarily be paid in cash, in the form of Placement Shares, and was subsequently issued 3,379,999 Placement Shares on 17 February 2026 as part of the 156,379,999 Placement Shares issued on 17 February 2026.

3.2 ASX Listing Rule 7.1 and 7.1A

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

Under ASX Listing Rule 7.1A however, an eligible entity can seek approval from its shareholders by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**Additional 10% Placement Capacity**).

The Company obtained approval to increase its limit to 25% at the 2025 AGM held on 27 November 2025.

The issue of the Placement Shares does not fit within any of the exceptions set out in ASX Listing Rule 7.2, and, as the Company's Shareholders have not yet approved the Placement Shares, it reduces the Company's capacity to issue further Equity Securities without Shareholder approval under ASX Listing Rule 7.1 and 7.1A for the 12-month period following the Issue Date.

3.3 ASX Listing Rule 7.4

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

An issue made in accordance with ASX Listing Rule 7.1A can also be subsequently approved under ASX Listing Rule 7.4, and in such cases the issue will be excluded from the calculation of the Company's additional 10% placement capacity under ASX Listing Rule 7.1A.

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

To that end, Resolutions 1 and 2 seek Shareholder approval for the ratification of the issue of the Placement Shares under and for the purposes of ASX Listing Rule 7.4.

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

If Resolution 1 is passed, the 67,384,555 Placement Shares will be excluded in calculating the Company's 15% Placement Capacity under ASX Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval of the 12-month period following the Issue Date.

If Resolution 2 is passed, the 88,995,444 Placement Shares will be excluded in calculating the Company's Additional 10% Placement Capacity under ASX Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval of the 12-month period following the Issue Date.

If Resolution 1 is not passed, the issue of the 67,384,555 Placement Shares will be included in calculating the Company's 15% Placement Capacity under ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval for the 12-month period following the Issue Date.

If Resolution 2 is not passed, the 88,995,444 Placement Shares will be included in calculating the Company's Additional 10% Placement Capacity under ASX Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue without Shareholder approval for the 12-month period following the Issue Date.

3.5 Technical information required by ASX Listing Rule 7.5

For the purposes of ASX Listing Rule 7.5, information regarding the issue of the Placement Shares is provided as follows (being the information required to be disclosed for the purposes of ASX Listing Rule 7.4):

Name of the persons receiving the securities 7.5.1	The Placement Shares were issued to sophisticated investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act. For the avoidance of doubt, with the exception of:
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	<p>Mr. Manik Pujara (refer Resolution 4) Mr. Barry Katzman (refer Resolution 5) Taurus Capital Group Pty Ltd (Placement Lead Manager that also participated in the Placement) none of the recipients were issued more than 1% of the Company's current issued capital or are/were:</p> <ul style="list-style-type: none"> • a member of the key management personnel; • a substantial holder of the entity; • an adviser of the entity; or • an associate of the above.
Number and class of securities 7.5.2	156,379,999 ordinary class shares in the Company.
If not fully paid ordinary securities, a summary of material terms of the securities 7.5.3	N/A. The Placement Shares were issued on terms identical to the Company's existing ordinary shares in the Company.
Date of issue 7.5.4	The Placement Shares were issued on 17 February 2026.
Issue Price 7.5.5	The Placement Shares were issued at a price of \$0.017 per Placement Share.
The purpose of the issue 7.5.6	Funds raised from the Placement will be strategically allocated to support the Company's growth strategy, including increasing sales and distribution volumes, driving production efficiency and margin enhancement initiatives across Canadian and US operations, procurement and supply chain optimisation, and for corporate and general working capital purposes.
Summary of material terms of the relevant agreement 7.5.7	<p>The Placement Shares were issued under a term sheet that detailed:</p> <ul style="list-style-type: none"> • the price of each Placement Share; and • the proposed issue date of each Placement Share. <p>The material details of the issue of the Placement Shares are contained in the ASX Announcement, released to the ASX on 2 February 2026.</p>
Voting exclusion statement 7.5.8	A voting exclusion statement is included in Resolution 1 and Resolution 2 of the Notice of General Meeting.

3.6 Directors' Recommendation

The Directors recommend, for the reasons given in section 3.2, that Shareholders vote **in favour** of Resolution 1 and Resolution 2.

3.7 Chair's Voting Intentions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolution the subject of this Meeting, including this Resolution 1 and Resolution 2, subject to compliance with the Corporations Act. In exceptional circumstances,

the Chair may change their voting intention on any resolution, in which case an ASX announcement will be made.

4. Resolution 3 – Approval for the grant of Placement Lead Manager Options

4.1 Background

As set out in section 3.1, Taurus Capital Group Pty Ltd ACN 622 499 834 (**Lead Manager**) was appointed as the sole lead manager to the Placement.

In respect of the Placement for the \$2.72 million raise, the Lead Manager is entitled to receive a fee of 6% of the total amount raised under the Placement and, subject to Shareholder approval, or otherwise issued under the Company's available listing rule 7.1, 25,000,000 unlisted Options with an exercise price of \$0.025 per Option, expiring on 13 February 2029 (**Lead Manager Options**).

The Lead Manager Options will be issued to the Lead Manager, Taurus Capital Group Pty Ltd ACN 622 499 834 or its nominee(s). The Lead Manager is not a Related Party of the Company.

4.2 ASX Listing Rule 7.1

The Company seeks Shareholder approval pursuant to ASX Listing Rule 7.1 to issue the Lead Manager Options.

A summary of the application of ASX Listing Rule 7.1 is set out in section 3.2. The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

Equity Securities issued with Shareholder approval under ASX Listing Rule 7.1 will not count towards the Company's 15% Capacity. Further, under Exception 9 of ASX Listing Rule 7.2, Equity Securities issued on the conversion of convertible securities (including Options) do not count towards the 15% capacity, provided that the Company issued the Options:

- (a) before it was listed, and disclosed the existence and material terms of the Options in the prospectus, product disclosure statement or information memorandum lodged with ASX under ASX Listing Rule 1.1, Condition 3; or
- (b) after it was listed and complied with the ASX Listing Rules when it did so.

Accordingly, the Company is seeking Shareholder approval under Resolution 3 to issue the Lead Manager Options in accordance with ASX Listing Rule 7.1 so that the Lead Manager Options (and any Shares issued upon exercise of the Lead Manager Options) do not count towards the Company's 15% Capacity.

4.3 Effect of Shareholder approval

If Resolution 3 is passed, the issue of the Lead Manager Options (and any Shares issued upon exercise of the Lead Manager Options) will be excluded in calculating the Company's utilisation of its 15% capacity under ASX Listing Rule 7.1, which will provide the Company flexibility to issue equity securities in the future without obtaining Shareholder approval, if required.

If Resolution 3 is not passed, the Lead Manager Options will be issued from the Company's available 15% capacity under ASX Listing Rule 7.1. This will reduce the number of securities that the Company can issue without shareholder approval for 12 months from the date of issue of the Lead Manager Options.

4.4 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

Name of the persons receiving the securities 7.3.1	The Lead Manager Options will be granted to Taurus Capital Group Pty Ltd or its nominee(s), being the Lead Manager.														
Number and class of securities 7.3.2	The maximum number of Lead Manager Options to be issued is 25,000,000 Lead Manager Options.														
If not fully paid ordinary securities, a summary of material terms of the securities 7.3.3	A summary of the material terms pursuant to which the Lead Manager Options will be issued is set out in Schedule 2 to this Explanatory Statement.														
Date of issue 7.3.4	The Lead Manager Options are expected to be issued in a single tranche as soon as practicable following the Meeting and in any event 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 ASX Listing Rules).														
Issue Price 7.3.5	<p>The Lead Manager Options will be issued for \$0.00001 per Lead Manager Option.</p> <p>The exercise price of the Lead Manager Options is \$0.025 per Lead Manager Option.</p> <p><i>Value of Lead Manager Options</i></p> <p>The value of the Lead Manager Options using a Black Scholes methodology is set out as follows:</p> <table border="1" data-bbox="568 1323 1355 1780"> <thead> <tr> <th>Details</th> <th>Input</th> </tr> </thead> <tbody> <tr> <td>Share price (6 May 2026)</td> <td>\$0.018</td> </tr> <tr> <td>Exercise price</td> <td>\$0.025</td> </tr> <tr> <td>Risk Free Rate (RBA 5 year Australian Government Bond Rate as at 6 May 2026)</td> <td>4.67%</td> </tr> <tr> <td>Volatility (Annualised)</td> <td>50%</td> </tr> <tr> <td>Expiry Date</td> <td>13 February 2029</td> </tr> <tr> <td>Value per Option</td> <td>\$0.0022</td> </tr> </tbody> </table> <p>Based on the above calculation, the value of the Lead Manager Options is \$55,000 (\$0.0022 x 25,000,000).</p>	Details	Input	Share price (6 May 2026)	\$0.018	Exercise price	\$0.025	Risk Free Rate (RBA 5 year Australian Government Bond Rate as at 6 May 2026)	4.67%	Volatility (Annualised)	50%	Expiry Date	13 February 2029	Value per Option	\$0.0022
Details	Input														
Share price (6 May 2026)	\$0.018														
Exercise price	\$0.025														
Risk Free Rate (RBA 5 year Australian Government Bond Rate as at 6 May 2026)	4.67%														
Volatility (Annualised)	50%														
Expiry Date	13 February 2029														
Value per Option	\$0.0022														
The purpose of the issue 7.3.6	<p>The Lead Manager Options will be issued to the Lead Manager in consideration for acting as lead manager for the Share Placement.</p> <p>A nominal amount of \$250 will be raised from the issue of the Lead Manager Options, the Company will raise up to \$625,000 if the Lead</p>														

	Manager Options are exercised prior to their expiry date.
Summary of material terms of the relevant agreement 7.3.7	The Lead Manager Options are being issued under the agreement between the Lead Manager and the Company summarised in section 8.1 of this Notice and then pursuant to the terms of individual subscription agreements with each of the nominees of the Lead Manager which detail: <ul style="list-style-type: none"> • the terms of the Lead Manager Options; and • the agreement to subscribe for the Lead Manager Options, subject to Shareholder approval.
Reverse Takeover 7.3.8	The Lead Manager Options are not being issued under, or to fund, a reverse takeover.
Voting exclusion statement 7.3.9	A voting exclusion statement is included in Resolution 3 of the Notice of General Meeting.

4.5 Directors' Recommendation

The Directors recommend, for the reasons given in section 8.2, that Shareholders vote **in favour** of this Ordinary Resolution.

4.6 Chair's Voting Intentions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the resolutions the subject of this Meeting, including this Resolution 3, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change their voting intention on any resolution, in which case an ASX announcement will be made.

5. Resolutions 4 and 5 – Participation of Related Parties in Placement

5.1 General

Resolutions 4 and 5 seek shareholder approval for the participation of related parties in the Placement, which is the subject of Resolution 1.

Mr. Manik Pujara has committed to subscribe for \$68,000 worth of shares and Mr. Barry Katzman has committed to subscribe for \$51,000 worth of shares (together, the **Related Party Participants**). These commitments are subject to shareholder approval under ASX Listing Rule 10.11 and for all other purposes, as the Related Party Participants are considered related parties of the Company under section 228 of the Corporations Act due to their positions as Directors.

The Board has determined that, in making allocations under the Placement, priority will be given to existing shareholders. Consequently, the actual amounts subscribed for by the Related Party Participants may be less than the maximum amounts committed or, potentially, zero. This approach ensures fairness and promotes equitable treatment of shareholders while balancing the Company's objective to raise capital effectively.

5.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and each of the proposed recipients are related parties of the Company by virtue of being Directors.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Shares to the Related Party Participants by virtue of their participation in the Placement because these Shares are to be issued to those parties at the same price and on the same terms and conditions as to all other subscribers to the Placement.

5.3 Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

ASX 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:

- 10.11.1 a related party
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+ holder) in the company;
- 10.11.3 a person who is, or was at any time in the 6 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;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in the ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Shares to the Related Party Participants falls within Listing Rule 10.11.1 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.

5.4 Effect of Shareholder approval

If any or both of Resolution 4 and Resolution 5 are passed, the Company will be able to proceed with the issue of the Shares to the Related Party Participants in respect of whom the relevant Resolution(s) is passed within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and the Related Party Participants will be able to participate in the Placement. As it is an exception from Listing Rule 7.1 pursuant to Listing Rule 7.2 Exception 14 if approval for an issue of equity securities is

obtained under Listing Rule 10.11, the issue of the Shares will not use up any of the Company's Placement Capacity under that rule.

If any or both of Resolution 4 and Resolution 5 are not passed, the Related Party Participant(s) in respect of whom the Resolution(s) is not passed will not be able to participate in the Placement.

5.5 Prescribed information pursuant to Listing Rule 10.11

The following information is provided for the purposes of the shareholder approval sought under Listing Rule 10.11 and Listing Rule 10.13 in respect of the proposed issue of shares:

Name of the persons receiving the securities <i>10.13.1</i>	The Shares will be issued to the following persons: <ul style="list-style-type: none"> Mr. Manik Pujara (or his nominee(s)) pursuant to Resolution 4; and Mr. Barry Katzman (or his nominee(s)) pursuant to Resolution 5.
Category under Listing Rule 10.11 <i>10.13.2</i>	The Related Party Participants fall within the category set out in Listing Rule 10.11.1 by virtue of being Directors. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number and class of securities <i>10.13.3</i>	The maximum number of Shares to be issued to the Related Party Participants is 7,000,000 comprising: <ul style="list-style-type: none"> 4,000,000 Shares to Mr. Manik Pujara (or his nominee(s)) pursuant to Resolution 4; and 3,000,000 Shares to Mr. Barry Katzman (or his nominee(s)) pursuant to Resolution 5.
If not fully paid ordinary securities, a summary of material terms <i>10.13.4</i>	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date of Issue <i>10.13.5</i>	If Resolution 4 and Resolution 5 are approved, the Company will issue the Shares in a single tranche immediately following the Meeting and, in any event, not later than 1 month of the Meeting (or such later date as permitted by ASX).
Issue Price <i>10.13.6</i>	The Shares will be issued at \$0.017 per Share, being the same price as all other Shares in the Placement
Purpose <i>10.13.7</i>	Funds raised from the Placement will be strategically allocated to support the Company's growth strategy, including increasing sales and distribution volumes, driving production efficiency and margin enhancement initiatives across Canadian and US operations, procurement and supply chain optimisation, and for corporate and general working capital purposes.
Whether the issue is intended to remunerate or incentivise <i>10.13.8</i>	The Shares are not being issued to the Related Party Participants in connection with remuneration or as an incentive.
Summary of material terms of agreement <i>10.13.9</i>	The Placement Shares were issued under a term sheet that detailed: <ul style="list-style-type: none"> the price of each Placement Share; and the proposed issue date of each Placement Share. Details of the issue of the Placement Shares are contained in the ASX Announcement, released to the ASX on 2 February 2026.

Voting exclusion statement
10.13.10

A voting exclusion statement is included in the Notice.

5.6 Directors' Recommendation

The Directors recommend, for the reasons given in section 5.3, that Shareholders vote in **favour** of Ordinary Resolution 4 and Resolution 5.

5.7 Chair's Voting Intentions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 4 and Resolution 5, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change their voting intention on any resolution, in which case an ASX announcement will be made.

6. Resolution 6 – Approval to issue Shares to Director in lieu of fees – Mr. Manik Pujara

6.1 Introduction

Resolution 6 seeks Shareholder approval to issue Shares (**Director Fee Shares**) to Mr Manik Pujara in lieu of cash payments for Directors' fees for the period from 1 December 2025 to 31 May 2026.

On 2 February 2026, the Company advised that Mr Manik Pujara had agreed to receive a portion of his Directors' fees as Shares in lieu of cash payment, subject to Shareholder approval being obtained at this Meeting for the period 1 December 2025 to 30 November 2026. Mr Pujara has not received any payment for the period commencing 1 December 2025. Therefore, this resolution seeks that he be paid in Director Fee Shares for the period 1 December 2025 to 31 May 2026. It is then intended that he will be paid the remaining 50% of his annual fees in cash for the period 1 June 2026 to 30 November 2026. The proposed issues will be a cost-effective and efficient means of remunerating the Directors and preserving the Company's cash reserves.

The number of Director Fee Shares proposed to be issued to Manik Pujara is set out in Table A below.

Table A:

Director	Total Remuneration Fees	Percentage that the Director has elected to be paid in Shares	Director Fees (to be converted to Director Fee Shares)	Issue Price	Number of Director Fee Shares
Manik Pujara	\$136,000	50%	\$68,000	\$0.017	4,000,000

Accordingly, Shareholder approval is sought under Resolution 6 to issue and allot the Director Fee Shares to Manik Pujara for the purposes of ASX Listing Rule 10.11.

6.2 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, the Company, as a listed company, must not issue or agree to issue Equity Securities to any of the following persons without the approval of the holders of its ordinary securities:

- (a) A Related Party.
- (b) A person who is, or was at any time in the 6 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 6 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 paragraphs (a) to (c) above.
- (e) A person whose relationship with the Company or a person referred to in paragraphs (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

Manik Pujara is a Related Party of the Company by virtue of being a Director of the Company. Therefore, the proposed issue of Director Fee Shares to Manik Pujara under [Resolution 6](#) falls within ASX Listing Rule 10.11. Given that the proposed issue does not fall within any of the exceptions in ASX Listing Rule 10.12, Shareholder approval is required under ASX Listing Rule 10.11.

6.3 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of Director Fee Shares to Manik Pujara constitutes giving a financial benefit within the meaning of the Corporations Act.

Pursuant to section 228 of the Corporations Act, Manik Pujara is a related party of the Company by virtue of being a Director of the Company.

The non-conflicted Directors considered the proposed issue and formed the view that the giving of this financial benefit was reasonable remuneration, especially given:

- (a) the circumstances of the Company;
- (b) the quantum of the Director Fee Shares (which do not represent an incentive, but reflects the actual Director fees owed to that Director); and
- (c) the responsibilities held by that current Director or former Director in the Company.

Accordingly, the Company considers that the issue of Director Fee Shares to Manik Pujara falls within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act and relies on this exception for the purposes of Resolution 6. Therefore, approval under Chapter 2E of the Corporations Act is not being sought, and the proposed issue of Director Fee Shares requires Shareholder approval only under ASX Listing Rule 10.11.

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

If Resolution 6 is passed, the Company will be able to proceed with the proposed issue of Director Fee Shares in respect of Manik Pujara to whom that specific Resolution applies.

If Resolution 6 is not passed, the Company will not be able to proceed with the proposed issue in respect of Manik Pujara, to whom that specific Resolution applies, and the Company will be required to pay the Directors' fees in cash instead.

6.5 Prescribed Information pursuant to ASX Listing Rule 10.13

The following information is provided for the purposes of the Shareholder approval sought under ASX Listing Rule 10.11, and in accordance with the requirements of ASX Listing Rule 10.13 in respect of the proposed issue of Director Fee Shares:

Name of the persons receiving the securities <i>10.13.1</i>	The Company proposes to issue the Director Fee Share to Manik Pujara or his nominee(s).					
Category under ASX Listing Rule 10.11 <i>10.13.2</i>	Manik Pujara is a Related Party of the Company by virtue of being a Director of the Company. Therefore, he falls within the category referred to in ASX Listing Rule 10.11.1. His nominee(s) (if applicable) would fall within ASX Listing Rule 10.11.4.					
Number and class of securities <i>10.13.3</i>	See Table A above.					
If not fully paid ordinary securities, a summary of the material terms of the securities <i>10.13.4</i>	Not applicable					
Date of issue <i>10.13.5</i>	If Resolution 6 is approved, the Company will issue the Director Fee Shares in a single tranche immediately following the Meeting and, in any event, not later than 1 month of the Meeting (or such later date as permitted by ASX).					
Issue price <i>10.13.6</i>	The Director Fee Shares will be granted for nil cash consideration as they will be granted as part of the Director's remuneration package, and therefore no funds will be raised from the issue of Director Fee Shares.					
Purpose of the issue <i>10.13.7</i>	The proposed issue of Director Fee Shares is to be made in lieu of cash payments for Director fees.					
Whether the issue is intended to remunerate or incentivise and, if so, details of the director's current total remuneration package <i>10.13.8</i>	<p>Yes, the proposed issue of Director Fee Shares is intended to remunerate Mr. Manik Pujara in lieu of cash payments for director fees.</p> <p>Details of the current (as at the date of this Notice unless otherwise stated) total annual remuneration package for Mr. Manik Pujara is set out in the table below:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Director</th> <th style="width: 30%;">Annual Remuneration</th> </tr> </thead> <tbody> <tr> <td>Manik Pujara</td> <td>\$136,000</td> </tr> </tbody> </table>		Director	Annual Remuneration	Manik Pujara	\$136,000
Director	Annual Remuneration					
Manik Pujara	\$136,000					

<p>If the securities are issued under an agreement, a summary of the material terms of the agreement</p> <p>10.13.9</p>	<p>Under an addendum to his letter of appointment, Mr Manik Pujara has agreed to receive a portion of his Directors' fees as shares in lieu of a cash payment subject to Shareholder approval being obtained at the Meeting.</p>
<p>Voting exclusion statement</p> <p>10.13.10</p>	<p>A voting exclusion statement is set out under Resolution 6 of the Notice.</p>

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Director Fee Shares as approval is being obtained under ASX Listing Rule 10.11. Accordingly, under ASX Listing Rule 7.2, Exception 14, the issue of will not be included in the 15% calculation of the company's annual placement capacity pursuant to ASX Listing Rule 7.1.

6.6 Directors' Recommendation

The Directors (with Manik Pujara abstaining) recommend that Shareholders vote **in favour** of [Resolution 6](#), which is an Ordinary Resolution.

Voting exclusion statements are contained after each of the Resolutions. Votes cast by Shareholders contrary to the voting exclusion statements will be disregarded.

6.7 Chair's Voting Intentions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the resolutions the subject of this Meeting, including this Resolution 6, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change their voting intention on any resolution, in which case an ASX announcement will be made.

7. Resolution 7 and 8 – Approval for the issue of Loan Note Shares and Establishment Fee Shares

7.1 Background

On 1 May 2026, the Company announced it had secured \$2.4 million in funding through the issue of unsecured Loan Notes, which may convert to Shares subject to shareholder approval (**Loan Note Raising**). Each Loan Note has a face value of \$1.00, was issued to professional and sophisticated investors (**Noteholders**), carries an interest rate of 0%, and is agreed, subject to Shareholder approval, convertible into 160,000,000 Shares at a conversion price of \$0.015 per Share (**Conversion Price**).

The Loan Notes attract an Establishment Fee of 3% of the face value payable on issue in Shares at the Conversion Price, subject to and on the date that the loan note shares are issued (**Establishment Fee Shares**).

By Resolution 7, the Company is seeking Shareholder approval to issue the total 160,000,000 Loan Note Shares. By Resolution 8, the Company is seeking Shareholder approval to issue the total 4,800,000 Establishment Fee Shares.

Approval under ASX Listing Rule 7.1 is required because the issue of 160,000,000 Shares in the Company exceeds the Company's available placement capacity. This approval will enable the Company to fully repay the Loan Notes by issuing Shares without affecting its ability to conduct

future capital raisings, ensuring compliance with ASX listing requirements and preserving financial flexibility.

Funds raised from the Loan Notes (less fees and expenses) will be allocated to secure materials and associated resources to build up inventory to meet anticipated production levels in Q4 FY26. A portion of the funding will be allocated to capital expenditure initiatives associated with the Company's existing manufacturing facilities. Additionally, a portion of the funding will cover compliance and legal expenses, as well as a provision for general working capital.

A summary of the terms of issue of the Loan Notes is set out in **Schedule 1**.

7.2 ASX Listing Rule 7.1

Under ASX Listing Rule 7.1, the Company is generally not permitted to issue more than 15% of its issued share capital in any 12-month period unless the issue is approved by the Company's Shareholders or an exemption applies (**15% Capacity**).

The issue of Loan Note Shares to professional and sophisticated investors does not fall within any of the exceptions to ASX Listing Rule 7.1 and exceeds the Company's combined capacity under ASX Listing Rule 7.1 and ASX Listing Rule 7.1A. Accordingly, the Company is seeking approval by Shareholders for the issue of the Loan Note Shares to professional and sophisticated investors under this Resolution 7.

7.3 Effect of Shareholder approval

If Resolutions 7 and 8 are passed, the Company will be entitled to issue the Loan Note Shares and the Establishment Fee Shares, and those Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 7 and 8 are not passed, the Company will be required to repay the Loan Notes and pay the Establishment Fee in cash on the Maturity Date, which is 1 year after the date of issue of the relevant Loan Notes (unless repaid earlier) or if the Company becomes insolvent.

7.4 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 7:

<p>Name of the persons receiving the securities 7.3.1</p>	<p>The Loan Note Shares and the Establishment Fee Shares, the subject of Resolutions 7 and 8, will be issued to unrelated professional and sophisticated investors and other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act as determined by the Board and the Lead Manager.</p> <p>Powerhouse Advisory Australia Pty Ltd was appointed as the sole lead manager to the Loan Note Placement. The Lead Manager is entitled to a fee equal to 6% of the total funds raised through the Loan Note Placement.</p> <p>Additionally, subject to Shareholder approval of Resolution 7, nominees of the Lead Manager will be issued 25,000,000 unlisted Options with an exercise price of \$0.025 per Option, expiring on 30 September 2028 (Loan Note Lead Manager Options).</p>
<p>Number and class of securities</p>	<p>The maximum number of securities to be issued on conversion of the Loan Notes to Loan Note holders will be 160,000,000 ordinary</p>

7.3.2	class shares. The maximum number of securities to be issued on issue of the Establishment Fee Shares to Loan Note holders will be 4,800,000 ordinary class shares.
If not fully paid ordinary securities, a summary of material terms of the securities 7.3.3	The Loan Note Shares and the Establishment Fee Shares will be issued on terms identical to the Company's existing ordinary shares in the Company.
Date of issue 7.3.4	The Loan Note Shares and the Establishment Fee Shares will be issued within 10 business days after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
Issue Price 7.3.5	The Loan Note Shares will be issued at a conversion price of \$0.015 per Share. The Establishment Fee Shares will be issued for nil consideration but at a deemed value of \$0.015 per Share.
The purpose of the issue 7.3.6	Funds raised from the Loan Note Raising (less fees and expenses) will be allocated to: <ul style="list-style-type: none"> • Secure materials and associated resources to build up inventory to meet anticipated production levels in Q4 FY26 • Capital expenditure initiatives associated with the Company's existing manufacturing facilities • Compliance and legal expenses • Provision for general working capital. No funds will be raised from the issue of the Establishment Fee Shares.
Summary of material terms of the relevant agreement 7.3.7	The Loan Note Shares and Establishment Fee Shares will be issued pursuant to the Loan Note Deed. The key terms of the Loan Note Deed are summarised in Schedule 1 .
Reverse Takeover 7.3.8	The Loan Note Shares and the Establishment Fee Shares are not being issued under, or to fund, a reverse takeover.
Voting exclusion statement 7.3.9	A voting exclusion statement is included in Resolutions 7 and 8 of the Notice of General Meeting.

7.5 Directors' Recommendation

The Directors recommend, for the reasons given in section 7.2, that Shareholders vote **in favour** of Resolutions 7 and 8, each an Ordinary Resolution.

7.6 Chair's Voting Intentions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the resolutions the subject of this Meeting, including Resolutions 7 and 8, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change their voting intention on any resolution, in which case an ASX announcement will be made.

The Chair of the Meeting intends to vote all available undirected proxies in favour of Resolutions 7 and 8.

8. Resolution 9 – Approval for the grant of Loan Note Lead Manager Options

8.1 Background

As set out in section 7.1, Powerhouse Advisory Australia Pty Ltd ACN 611 336 004 (**Loan Note Lead Manager**) was appointed as the sole lead manager to the Loan Note Placement.

In respect of the Loan Note Placement for the \$2.4 million raise, the Lead Manager is entitled to receive a fee of 6% of the total amount raised under the Loan Note Placement and, subject to Shareholder approval, 25,000,000 unlisted Options with an exercise price of \$0.025 per Option, expiring on 30 September 2028 (**Loan Note Lead Manager Options**).

The Lead Manager Options will be issued to the Lead Manager, Powerhouse Advisory Australia Pty Ltd ACN 611 336 004. The Loan Note Lead Manager is not a Related Party of the Company.

8.2 ASX Listing Rule 7.1

The Company seeks Shareholder approval pursuant to ASX Listing Rule 7.1 to issue the Loan Note Lead Manager Options.

A summary of the application of ASX Listing Rule 7.1 is set out in section 7.2. The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

Equity Securities issued with Shareholder approval under ASX Listing Rule 7.1 will not count towards the Company's 15% Capacity. Further, under Exception 9 of ASX Listing Rule 7.2, Equity Securities issued on the conversion of convertible securities (including Options) do not count towards the 15% Capacity provided that the Company issued the Options:

- (c) before it was listed, and disclosed the existence and material terms of the Options in the prospectus, product disclosure statement or information memorandum lodged with ASX under ASX Listing Rule 1.1, Condition 3; or
- (d) after it was listed and complied with the ASX Listing Rules when it did so.

Accordingly, the Company is seeking Shareholder approval under Resolution 9 to issue the Loan Note Lead Manager Options in accordance with ASX Listing Rule 7.1 so that the Lead Manager Options (and any Shares issued upon exercise of the Lead Manager Options) do not count towards the Company's 15% Capacity.

8.3 Effect of Shareholder approval

If Resolution 9 is passed, the issue of the Lead Manager Options (and any Shares issued upon exercise of the Lead Manager Options) will be excluded in calculating the Company's utilisation of its 15% Capacity under ASX Listing Rule 7.1, which will provide the Company flexibility to issue Equity Securities in the future without obtaining Shareholder approval, if required.

If Resolution 9 is not passed, the Lead Manager Options will not be issued.

8.4 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 9:

Name of the persons receiving the securities 7.3.1	The Loan Note Lead Manager Options will be granted to Powerhouse Advisory Australia Pty Ltd (or its nominee(s)), being the Loan Note Lead Manager.														
Number and class of securities 7.3.2	The maximum number of Loan Note Lead Manager Options to be issued is 25,000,000 Lead Manager Options.														
If not fully paid ordinary securities, a summary of material terms of the securities 7.3.3	A summary of the material terms pursuant to which the Loan Note Lead Manager Options will be issued is set out in Schedule 2 to this Explanatory Statement.														
Date of issue 7.3.4	The Loan Note Lead Manager Options are expected to be issued in a single tranche as soon as practicable following the Meeting and in any event 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 ASX Listing Rules).														
Issue Price 7.3.5	<p>The Loan Note Lead Manager Options will be issued for \$0.00001 per Lead Manager Option.</p> <p>The exercise price of the Lead Manager Options is \$0.025 per Lead Manager Option.</p> <p><i>Value of Lead Manager Options</i></p> <p>The methodology is set out as follows:</p> <table border="1" data-bbox="568 1328 1355 1783"> <thead> <tr> <th>Details</th> <th>Input</th> </tr> </thead> <tbody> <tr> <td>Share price (6 May 2026)</td> <td>\$0.018</td> </tr> <tr> <td>Exercise price</td> <td>\$0.025</td> </tr> <tr> <td>Risk Free Rate (RBA 5 year Australian Government Bond Rate as at 6 May 2026)</td> <td>4.67%</td> </tr> <tr> <td>Volatility (Annualised)</td> <td>50%</td> </tr> <tr> <td>Expiry Date</td> <td>30 September 2028</td> </tr> <tr> <td>Value per Option</td> <td>\$0.0019</td> </tr> </tbody> </table> <p>Based on the above calculation, the value of the Loan Note Lead Manager Options is \$47,500 (\$0.0019 x 25,000,000).</p>	Details	Input	Share price (6 May 2026)	\$0.018	Exercise price	\$0.025	Risk Free Rate (RBA 5 year Australian Government Bond Rate as at 6 May 2026)	4.67%	Volatility (Annualised)	50%	Expiry Date	30 September 2028	Value per Option	\$0.0019
Details	Input														
Share price (6 May 2026)	\$0.018														
Exercise price	\$0.025														
Risk Free Rate (RBA 5 year Australian Government Bond Rate as at 6 May 2026)	4.67%														
Volatility (Annualised)	50%														
Expiry Date	30 September 2028														
Value per Option	\$0.0019														
The purpose of the issue 7.3.6	<p>The Loan Note Lead Manager Options will be issued to the Loan Note Lead Manager in consideration for acting as lead manager for the Loan Note Placement.</p> <p>A nominal amount of \$250 will be raised from the issue of the \$0.025</p>														

	Loan Note Lead Manager Options, the Company will raise up to \$625,000 if the Loan Note Lead Manager Options are exercised prior to their expiry date.
Summary of material terms of the relevant agreement 7.3.7	The Loan Note Lead Manager Options are being issued under the agreement between the Lead Manager and the Company summarised in section 8.1 of this Notice and then pursuant to the terms of individual subscription agreements with each of the nominees of the Loan Note Lead Manager which detail: <ul style="list-style-type: none"> • the terms of the Loan Note Lead Manager Options; and • the agreement to subscribe for the Loan Note Lead Manager Options, subject to Shareholder approval.
Reverse Takeover 7.3.8	The Loan Note Lead Manager Options are not being issued under, or to fund, a reverse takeover.
Voting exclusion statement 7.3.9	A voting exclusion statement is included in Resolution 9 of the Notice of General Meeting.

8.5 Directors' Recommendation

The Directors recommend, for the reasons given in section 8.2, that Shareholders vote **in favour** of this Ordinary Resolution.

The Chair of the Meeting intends to vote all available undirected proxies in favour of Resolution 9.

9. Resolution 10 – [Approval](#) to issue Shares to Director in lieu of cash remuneration – Mr. Barry Katzman

9.1 Background

Resolution 10 seeks Shareholder approval to issue Shares (**Director Incentive Shares**) to Mr Barry Katzman in lieu of cash payment of his FY25 incentive remuneration and a one-off bonus for FY26.

The Board has agreed that Mr Barry Katzman is owed \$133,200 in respect of his FY25 incentive remuneration, and Mr Barry Katzman has agreed to accept that payment in Shares at the share price as at 30 June 2025, being \$0.028 per Share, subject to Shareholder approval being obtained at this Meeting. The proposed issue will be a cost-effective and efficient means of remunerating the Director and preserving the Company's cash reserves.

Further, the Board has agreed to a one-off payment of \$25,000 in recognition of Mr Barry Katzman's stepping into the role of Managing Director and Chief Executive Officer in August 2025 [for](#) no additional remuneration at that time, notwithstanding the significant increase in his duties and obligations. Subject to shareholder approval, the payment is to be made in shares at the same deemed issue price of \$0.028 per Share.

The number of Director Incentive Shares proposed to be issued to Barry Katzman is set out in Table B below.

Table B:

Incentive Remuneration	Amount	Issue Price	Number of Director Incentive Shares
FY25	\$133,200	\$0.028	4,757,143
FY26 Bonus	\$25,000	\$0.028	892,857

Accordingly, Shareholder approval is sought under Resolution 10 to issue and allot the Director Incentive Shares to Barry Katzman for the purposes of ASX Listing Rule 10.11.

Mr. Barry Katzman's total base remuneration is \$360,000 per annum. The Incentive Remuneration for the Financial Year 2025 is considered a one-off amount for that year and relates to the time before he was appointed as director and as Chief Executive Officer of the Company.

The payment of \$25,000 at the issue price of \$0.028 is considered a one-off bonus in recognition of his stepping into the role and assuming the responsibilities and obligations of the CEO and Managing Director with no change to his existing remuneration at the time of his appointment.

Any future equity incentive as it pertains to his current role will be subject to consideration and negotiation between the Company and Mr Barry Katzman, will be disclosed in accordance with the Company's obligations, and, where applicable, will be subject to Shareholder approval.

9.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

1. obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
2. give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of Director Incentive Shares to Barry Katzman constitutes giving a financial benefit within the meaning of the Corporations Act.

Pursuant to section 228 of the Corporations Act, Barry Katzman is a related party of the Company by virtue of being a Director of the Company.

The non-conflicted Directors considered the proposed issue and formed the view that the giving of this financial benefit was reasonable remuneration, especially given:

1. the circumstances of the Company;
2. the quantum of the Director Incentive Shares (which do not represent an incentive beyond the actual FY25 incentive remuneration owed to Mr Barry Katzman); and
3. The responsibilities held by Mr Barry Katzman in the Company.

Accordingly, the Company considers that the issue of Director Incentive Shares to Barry Katzman falls within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act. Therefore, approval under Chapter 2E of the Corporations Act is not being sought, and the

proposed issue of Director Incentive Shares requires Shareholder approval only under ASX Listing Rule 10.11.

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

If Resolution 10 is passed, the Company will be able to proceed with the proposed issue of Director Incentive Shares to Mr Barry Katzman.

If Resolution 10 is not passed, the Company will not be able to proceed with the proposed issue to Mr Barry Katzman and will be required to satisfy the FY25 incentive remuneration and the one-off bonus for FY26 in cash instead.

9.4 Prescribed information pursuant to ASX Listing Rule 10.13

The following information is provided for the purposes of the Shareholder approval sought under ASX Listing Rule 10.11, and in accordance with the requirements of ASX Listing Rule 10.13 in respect of the proposed issue of Director Incentive Shares:

Name of the persons receiving the securities <i>10.13.1</i>	The Company proposes to issue the Director Incentive Shares to Barry Katzman or his nominee(s).
Category under ASX Listing Rule 10.11 <i>10.13.2</i>	Barry Katzman is a Related Party of the Company by virtue of being a current Director of the Company. Therefore, he falls within the category referred to in ASX Listing Rule 10.11.1. His nominee(s) (if applicable) would fall within ASX Listing Rule 10.11.4.
Number and class of securities <i>10.13.3</i>	See Table B above.
If not fully paid ordinary securities, a summary of the material terms of the securities <i>10.13.4</i>	Not applicable.
Date of issue <i>10.13.5</i>	If Resolution 10 is approved, the Company will issue the Director Incentive Shares in a single tranche immediately following the Meeting and, in any event, not later than 1 month of the Meeting (or such later date as permitted by ASX).
Issue price <i>10.13.6</i>	The Director Incentive Shares will be granted for nil cash consideration as they will be granted in lieu of cash payment of FY25 incentive remuneration, and therefore no funds will be raised from the issue of Director Incentive Shares.
Purpose of the issue <i>10.13.7</i>	The proposed issue of Director Incentive Shares is to be made in lieu of cash payment of FY25 incentive remuneration.
Whether the issue is intended to remunerate or incentivise and, if so, details of the director's current total remuneration package <i>10.13.8</i>	Yes, the proposed issue of Director Incentive Shares is intended to remunerate Mr Barry Katzman in lieu of cash payment of FY25 incentive remuneration. Mr Barry Katzman's total base remuneration is \$360,000 per annum. This proposed issue of Director Incentive Shares comprises FY25 incentive remuneration of \$133,200 and a one-off FY26 bonus of \$25,000, which together are proposed to be satisfied by the issue of 5,650,000 Director Incentive Shares at a deemed issue price of \$0.028 per Share.

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If the securities are issued under an agreement, a summary of the material terms of the agreement

10.13.9

Mr Barry Katzman has agreed with the Company to receive his FY25 incentive remuneration of \$133,200 in Shares at a deemed issue price of \$0.028 per Share, subject to Shareholder approval being obtained at the Meeting. The Board has agreed and determined to issue further \$25,000 payment in Shares at \$0.028 in recognition of him stepping into the role as CEO and Managing Director for no additional remuneration at the time of his appointment.

Voting exclusion statement

10.13.10

A voting exclusion statement is set out under Resolution 10 of the Notice.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Director Incentive Shares as approval is being obtained under ASX Listing Rule 10.11. Accordingly, under ASX Listing Rule 7.2, Exception 14, the issue will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

9.5 Directors' recommendation

The Directors (with Barry Katzman abstaining) recommend that Shareholders vote **in favour** of Resolution 10, which is an Ordinary Resolution.

The Chair of the Meeting intends to vote all available undirected proxies in favour of Resolution 10.

10. Glossary	Meaning
Term	
\$	Australian dollars.
15% Capacity	the capacity placed on the Company pursuant to ASX Listing Rule 7.1 to not issue more than 15% of its issued share capital in any 12-month period unless the issue is approved by the Company's Shareholders or an exemption applies.
Loan Note Raising	means the Company's issue of Loan Notes to professional and sophisticated investors to secure \$2.4 million in funding, as announced to the ASX on 1 May 2026.
AEST	Australian Eastern Standard Time.
General Meeting or Meeting	means the General Meeting of the Company to be held on 25 June 2026.
ASIC	means Australian Securities and Investment Commission.
Associate	has the meaning given to it by the ASX Listing Rules.
ASX	ASX Limited ACN 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX.
ASX Listing Rules	means the listing rules of ASX, as amended from time to time.
Board	means the board of Directors of the Company.
Business Day	means: <ul style="list-style-type: none"> for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Sydney, New South Wales.

Chair	means the person appointed to chair the Meeting convened by this Notice.
Company or PKP	Peak Processing Limited ACN 626 966 943.
Constitution	means the constitution of the Company as at the date of this Notice of General Meeting and Explanatory Statement.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a current director of the Company.
Equity Security	has the same meaning as set out in Chapter 19 of the ASX Listing Rules and Equity Securities has a corresponding meaning.
Establishment Fee	Means the fee payable in relation to the Loan Notes of 3% of face value.
Explanatory Statement	means the Explanatory Statement accompanying the Notice of General Meeting and forming part of the Notice.
Glossary	means this glossary.
Placement Lead Manager	means Taurus Capital Group Pty Ltd ACN 622 499 834.
Loan Note Lead Manager	means Powerhouse Advisory Australia Pty Ltd ACN 611 336 004.
Placement Lead Manager Options	means the proposed grant of 25,000,000 Options to Taurus Capital Group Pty Ltd ACN 622 499 834 at an exercise price of \$0.025 per Option, expiring on 13 February 2029, as summarised in Schedule 2 .
Loan Note Lead Manager Options	means the proposed grant of 25,000,000 Options to Powerhouse Advisory Australia Pty Ltd (or its nominee(s)) at an exercise price of \$0.025 per Option, expiring on 30 September 2028, as summarised in Schedule 2 .
Loan Notes	means the unsecured loan notes with a face value of \$1.00.
Loan Note Deed	means the deed pursuant to which the Loan Note Shares will be issued, as summarised in Schedule 1 .
Loan Note Shares	means the 160,000,000 Loan Note Shares to be issued on conversion of the Loan Notes.
Notice	means the Notice of General Meeting and Explanatory Statement.
Notice of General Meeting	means the Notice of General Meeting that sets out the Resolutions to be discussed at and decided upon at the General Meeting.
Option	means an option to subscribe for a Share in the Company.
Ordinary Resolution	means a resolution passed by more than 50% of the votes cast by members entitled to vote on the Resolution.
Loan Note Placement	means the Company's issue of Loan Notes to professional and sophisticated investors to secure \$2.4 million in funding, as announced to the ASX on 1 May 2026.
Placement	means the share placement for the issue of the Placement Shares.
Placement Shares	means the prior issue of 156,379,999 Shares at an issue price of \$0.017 per Share to sophisticated investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act.
Proxy Deadline	has the meaning in section 2.3 of the Explanatory Statement.
Proxy Form	means the proxy form attached to this Notice.
Related Party	has the meaning set out in the ASX Listing Rule 19.12 and Related Parties has a corresponding meaning.
Resolution	means a resolution set out in the Notice of General Meeting.

Share	means a fully paid ordinary share in the Company.
Share Registry	means Computershare Investor Services Pty Ltd.
Shareholders	means the shareholders of the Company.
Special Resolution	means a resolution passed by more than 75% of the votes cast by members entitled to vote on the Resolution.

Any inquiries in relation to the Resolutions or the Explanatory Statement should be directed to the Company Secretary, Adam Gallagher, by email to agallagher@peakprocessing.com.

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SCHEDULE 1

SUMMARY OF MATERIAL TERMS OF LOAN NOTES

Key terms: Loan Notes

Item	Detail
Number of Loan Notes subscribed for:	2.4 million
Face Value of each Loan Note:	\$1.00
Amount raised:	\$2.4 million
Interest rate:	0% per annum (although a fee is payable as detailed below)
Conversion Price (subject to Shareholder approval):	\$0.015
Fees:	<p>The Loan Note Lead Manager will receive the following fees:</p> <ul style="list-style-type: none"> Up to 6% of the funds raised under the Loan Note Deed, being up to \$144,000; and subject to shareholder approval, 25,000,000 unlisted options at an issue price of \$0.00001 per option and exercisable at \$0.025 per option, expiring on 30 September 2028.
Redemption:	<p>If not converted earlier, the Loan Notes will be repaid in cash on the earlier of:</p> <ul style="list-style-type: none"> an insolvency event; or one year from the issue date of the Loan Notes (unless repaid earlier).
Conversion (subject to Shareholder approval):	<p>The Loan Notes are a debt security. Shareholders will be asked to approve a conversion mechanism (Conversion Mechanism) in the Loan Note terms such that:</p> <ul style="list-style-type: none"> the aggregate Face Value (Outstanding Amount) will automatically convert into ordinary shares in the Company (Loan Note Shares), with the number determined by dividing the Outstanding Amount by the Conversion Price, resulting in 160,000,000 Loan Note Shares; and the Loan Note Shares will be issued within 10 business days following receipt of shareholder approval.
ASX Listing Rule 7.1 Approval:	The Conversion Mechanism must be approved under ASX Listing Rule 7.1.
Quotation of Shares:	Quotation of the Loan Note Shares is subject to the lodgement of a cleansing notice for the purposes of section 708A(11)(b) of the <i>Corporations Act 2001</i> (Cth).

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SCHEDULE 2

SUMMARY OF MATERIAL TERMS OF LEAD MANAGER OPTIONS (BOTH THE PLACEMENT LEAD MANAGER OPTIONS AND LOAN NOTE LEAD MANAGER OPTIONS)

(a) Definitions

In these terms, unless the contrary intention appears, the following expressions shall have the following meanings:

- (i) **ASX** means the Australian Securities Exchange operated by ASX Limited ACN 008 624 691;
- (ii) **ASX Listing Rules** means the listing rules of the ASX;
- (iii) **Business Day** means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Sydney, New South Wales;
- (iv) **Company** means Peak Processing Limited ACN 626 966 943;
- (v) **Exercise Notice** means a duly completed notice in the form determined by the Company specifying the number of Options exercised;
- (vi) **Exercise Price** has the meaning given to it in paragraph (b)(ii) of these Option Terms;
- (vii) **Expiry Date** has the meaning given to it in paragraph (b)(iii) of these Option Terms;
- (viii) **Option** means an option to subscribe for a Share;
- (ix) **Optionholder** means a holder of an Option;
- (x) **Option Terms** means these terms of issue of Options;
- (xi) **Share** means a fully paid ordinary share in the capital of the Company.

(b) Option terms

- (i) **Entitlement:** Subject to and conditional upon any adjustment in accordance with these conditions, each Option entitles the holder to subscribe for one (1) Share upon payment of the Exercise Price.
- (ii) **Exercise Price:** The Exercise Price for both the Placement Lead Manager Options and the Loan Note Lead Manager Options is \$0.025 per Option:
- (iii) **Expiry Date:** Each Option will expire at:
 - (A) For the Placement Lead Manager Options - 5:00 pm (Melbourne time) on 13 February 2029.
 - (B) For the Loan Note Lead Manager Options - 5:00 pm (Melbourne time) on 30 September 2028An Option not exercised before that Expiry Date will automatically lapse.
- (iv) **Exercise period:** Each Option is exercisable at any time from the date of its issue until 5:00pm on the Expiry Date.
- (v) **Exercise notice:** Each Option may be exercised during the exercise period specified in these conditions by forwarding to the Company the Exercise Notice together with payment (in cleared funds) of the Exercise Price for the number of Shares to which the Exercise Notice relates.
- (vi) **Partial exercise:** The Option may be exercised in full or in parcels of at least 2,000,000 Options (or such lesser amount in the event the holding of Options by an Optionholder is less than 2,000,000 Options).

- (vii) **Timing of issue of Shares on exercise:** Within ten (10) Business Days after the Exercise Notice is received, the Company will:
 - (A) allot and issue the number of Shares as specified in the Exercise Notice and for which the Exercise Price has been received by the Company in cleared funds,
 - (B) apply for official quotation on the ASX for the Shares issued pursuant to the exercise of the Option (and issue a cleansing notice or cleansing prospectus, as appropriate).
- (viii) **Participation in new issues:** The Option does not confer any right on the Optionholder to participate in a new issue of securities without exercising the Option.
- (ix) **Shares issued on exercise:** Shares issued as a result of the exercise of the Option will rank pari passu in all respects with all other Shares then on issue.
- (x) **Dividend:** The Option does not confer any rights to dividends. Shares issued upon the exercise of the Option will only carry an entitlement to receive a dividend if they were issued on or before the Record Date for the dividend.
- (xi) **Adjustment for pro rata issue:** If the Company makes a pro-rata share issue (excluding bonus issues), the Option Exercise Price will remain unchanged, and ASX Listing Rule 6.22.2 will not apply.
- (xii) **Adjustment for bonus issue:** If there is a bonus issue to Shareholders, the number of Shares over which the Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Option had been exercised before the Record Date for the bonus issue.
- (xiii) **Adjustment for reorganisation of capital:** If the Company reorganises its capital, the rights of the Optionholder (and the Exercise Price) will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital, at the time of the reorganisation.
- (xiv) **Not quoted:** The Company will not apply for quotation of the Options on the ASX.
- (xv) **Transferability:** An Option is only transferable up until it lapses, with the Company's prior written consent.



Peak Processing Limited
ABN 78 626 966 943

Need assistance?



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



Online:
www.investorcentre.com/contact

AGH

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



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Peak Processing Limited General Meeting

The Peak Processing Limited General Meeting will be held on Thursday, 25 June 2026 at 2:00pm (AEST). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 2:00pm (AEST) on Tuesday, 23 June 2026.



ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit:
<https://meetnow.global/MHGH2GJ>

For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide





Peak Processing Limited
 ABN 78 626 966 943

AGH

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

Need assistance?

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

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **2:00pm (AEST) on Tuesday, 23 June 2026.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

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



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



For personal use only

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

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



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Peak Processing Limited hereby appoint

the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Peak Processing Limited to be held as a virtual meeting on Thursday, 25 June 2026 at 2:00pm (AEST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 6 and 10 (except where I/we have indicated a different voting intention in step 2) even though Items 6 and 10 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 6 and 10 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
Resolution 1	Ratification of prior issue of Placement Shares under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of prior issue of Placement Shares under ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval for the grant of Placement Lead Manager Options – Taurus Capital Group Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Participation of Director in Placement – Mr. Manik Pujara	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Participation of Director in Placement – Mr. Barry Katzman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval to issue Shares to Director in lieu of fees – Mr. Manik Pujara	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval for the issue of Loan Note Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval for the issue of shares for the Establishment Fee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval for the grant of Loan Note Lead Manager Options – Powerhouse Advisory Australia Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approval to issue Shares to Director in lieu of cash remuneration – Mr. Barry Katzman	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

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

For personal use only

