Hazer Group Limited (ACN 144 044 600)
Level 9, 99 St Georges Tce, WA 6000
PO Box Z5511, St Georges Tce, Perth, WA 6831

19 October 2026

Dear Shareholder

ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM

You are invited to attend the Annual General Meeting (**AGM**) of Shareholders of Hazer Group Limited (ACN 144 044 600) (**Hazer** or **Company**) to be held as an in-person meeting at 3:00pm (AWST) on Wednesday, 18 November 2025 at Level 7, ANZAC House, 28 St Georges Terrace, Perth WA 6000.

As permitted by the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Meeting to shareholders unless a shareholder has requested to receive a hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**), together with the FY26 Annual Report, are being made available to shareholders electronically and can be viewed and downloaded at the following link: www.hazergroup.com.au/announcements/ or from the ASX Company Announcements Platform at www.asx.com.au (ASX: HZR).

A copy of your personalised Proxy Form is enclosed for your reference. Shareholders are strongly encouraged to submit their Proxy Form to the Company's share registry, Automic, using any of the methods as detailed on the Proxy Form.

Shareholders are invited to lodge questions in advance of the meeting by emailing questions to contact@hazergroup.com.au. Common questions received from shareholders will be addressed during the meeting. For shareholders attending the meeting, there will be an opportunity to ask questions at the meeting as each resolution is being considered.

Your proxy voting instruction must be received by ***3:00pm (AWST) on Monday, 16 November 2026***, being not less than 48 hours before the commencement of the AGM. Any proxy voting instructions received after that time will not be valid for the AGM.

In order to receive electronic communications from the Company in the future, please update your Shareholder details via Automic's Investor Portal at https://investor.automic.com.au/#/home.

The Meeting Materials are important and should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting. If you have any difficulties obtaining a copy of the Meeting Materials please contact Automic, on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Your sincerely
HAZER GROUP LIMITED

Joan Dabon
Company Secretary

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HAZER GROUP LIMITED

ABN 40 144 044 600

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting will be held at:

TIME: 3:00pm (AWST)

DATE: Wednesday, 18 November 2026

PLACE: Level 7, ANZAC House, 28 St Georges Terrace, Perth WA 6000

IMPORTANT NOTE

The Notice of Meeting and Explanatory Statement should be read in their entirety. If you are unable to attend the Meeting, please complete the Proxy Form enclosed and return it in accordance with the instructions set out on that form. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor, or other professional adviser prior to voting.

IMPORTANT INFORMATION

Notice is hereby given that the Annual General Meeting of the Shareholders of **Hazer Group Limited** (ABN 40 144 044 600) (**Company**) (ASX: **HZR**) (**Meeting**) will be held as an in-person Meeting at:

Time: 3:00pm (AWST)

Date: Wednesday, 18 November 2026

Place: Level 7, ANZAC House, 28 St Georges Terrace, Perth WA 6000

YOUR VOTE IS IMPORTANT

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

VOTING INSTRUCTIONS

1. How to vote

Shareholders can vote by either:

- attending the Meeting and voting in person or by attorney or, in the case of corporate Shareholders, by appointing a corporate representative to attend and vote; or
- appointing a proxy to attend and vote on their behalf using the Proxy Form accompanying this Notice of Meeting and by submitting their proxy appointment and voting instructions in person, by post or electronically.

2. Voting by proxy

A Shareholder entitled to attend and vote is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.

The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes).

A proxy need not be a Shareholder. The proxy can be either an individual or a body corporate.

If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit.

Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that resolution as they think fit.

If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.

Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair of the Meeting as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair of the Meeting will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair of the Meeting, the secretary or any Director that do not contain a direction on how to vote will be used, where possible, to support each of the Resolutions proposed in this Notice, provided they are entitled to cast votes as a proxy under the voting exclusion rules which apply to some of the proposed Resolutions. These rules are explained in this Notice.

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To be effective, proxies must be received by **3:00pm (AWST) on Monday, 16 November 2026**. Proxies received after this time will be invalid.

Proxies may be lodged using any of the following methods:

- Online: Shareholders can submit their proxy voting instructions online at https://investor.automic.com.au/#/loginsah. Please refer to the enclosed proxy form for more information about submitting proxy voting instructions online.
- By email: meetings@automicgroup.com.au
- In person: Automic, Level 5, 126 Phillip Street, Sydney, NSW 2000
- By mail: Automic, GPO Box, 5193, Sydney, NSW 2001

The Proxy Form must be signed by the Shareholder or the Shareholder's attorney or representative. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the Power of Attorney, or the power itself, must be received by the Company at the above address by **3:00pm (AWST) on Monday, 16 November 2026**.

3. Voting in person (or by attorney)

Shareholders, or their attorneys, who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding may be checked against the Company's share register and their attendance recorded. To be effective a certified copy of the Power of Attorney, or the original Power of Attorney, must be received by the Company in the same manner, and by the same time as outlined for proxy forms below.

4. Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

VOTING INTENTION

The Chair intends to vote all undirected proxies **IN FAVOUR** of each Resolution.

VOTING ELIGIBILITY

The Directors have determined, pursuant to Regulation 7.11.37 of *the Corporations Regulations 2001* (Cth), that the persons eligible to vote at the Meeting are those who are registered Shareholders at **5:00pm (AWST) on Monday, 16 November 2026**.

QUESTIONS FROM SHAREHOLDERS

Shareholders may submit questions that relate to the formal items of business in the Notice in advance of the Meeting to the Company. Should you have any questions, these can be submitted in advance of the Meeting to the Company by submitting a question online via email at cosec@hazergroup.com.au.

The Explanatory Statement that accompanies and forms part of this Notice describes the various matters to be considered.

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AGENDA

To consider, and if thought fit to pass, the Resolutions set out below.

ANNUAL FINANCIAL STATEMENTS – FINANCIAL YEAR ENDED 30 JUNE 2026

To receive and consider the consolidated Annual Financial Statements of the Company for the year ended 30 June 20265 including the Directors' Declaration and Report and the Auditor's Report as set out in the Company's Annual Report.

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

RESOLUTION 1 – NON-BINDING RESOLUTION TO ADOPT REMUNERATION REPORT

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

"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report as set out in the Annual Report for the year ended 30 June 2026."

Note: The vote on this Resolution is advisory only and does not bind the Directors nor the Company. Shareholders are encouraged to read the Explanatory Statement for further details on the consequences of voting on this Resolution.

Voting Prohibition Statement

The Company will disregard any votes cast on this Resolution by or on behalf of a member of the Key Management Personnel (**KMP**) details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member.

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

(a) the voter is an appointed as a proxy by writing that specifies how the proxy is to vote on this Resolution; or

(b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Shareholders should note that the Chair intends to vote any undirected proxies in favour of this Resolution. Shareholders may also choose to direct the Chair to vote against this Resolution or to abstain from voting.

If you are a member of the KMP of the Company or a Closely Related Party of such person (or are acting on behalf of any such person) and purport to cast a vote (other than as a proxy as permitted in the manner set out above), that vote will be disregarded by the Company (as indicated above) and you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MRS DANIELLE LEE

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

"That for the purposes of Listing Rule 14.4, rule 7.3(a) of the Constitution, and for all other purposes, Mrs Danielle Lee, who retires at the Meeting and is eligible for re-election, be re-elected as a Director."

RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

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

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

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A voting exclusion statement applies to this Resolution. Please see table below.

RESOLUTION 4 – APPROVAL TO ISSUE 397,566 STI SHARES TO MR GLENN CORRIE

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

"That, for the purposes of ASX Listing Rule 10.14 and all other purposes, Shareholders approve the issue of 397,566 STI Shares to Mr Glenn Corrie (and/or his nominee(s)) pursuant to the Company's Employee Incentive Plan and on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

VOTING PROHIBITION

The Company will disregard any votes cast on the following Resolutions by or on behalf of the following persons:

Resolution	Persons
Resolution 4	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution.

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

(a) the voter is an appointed as a proxy by writing that specifies how the proxy is to vote on this Resolution; or

(b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

VOTING EXCLUSIONS

The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons:

Resolution	Persons
Resolution 3	The persons to whom any Equity Securities under the 10% Placement Capacity may be issued to are not as yet known or identified. In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the 10% Placement Capacity), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes
Resolution 4	Mr Glenn Corrie and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan, or any of their respective associates

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However, the Company need not disregard a vote cast in favour of the above Resolutions by:

(a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or

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

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

   (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Other Business

To consider any other business that may be brought before the Meeting in accordance with the Company's Constitution.

By order of the Board
Hazer Group Limited



Joan Dabon
Company Secretary
19 October 2026

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EXPLANATORY STATEMENT

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

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

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

1. FY26 ANNUAL REPORT

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report, the financial statements, and the Auditor's report (**FY26 Annual Report**).

The Company will not provide a hard copy of the Company's FY26 Annual Report to Shareholders unless specifically requested to do so. The Company's FY26 Annual Report is available on its website at https://hazergroup.com.au/announcements/.

There is no requirement either in the Corporations Act or the Company's Constitution for Shareholders to vote on, approve or adopt the FY26 Annual Report. Shareholders will have a reasonable opportunity at the Meeting to ask questions about or make comments on the FY26 Annual Report and on the management of the Company.

The Auditor of the Company is required to attend the Meeting and will be available to take Shareholders' questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1. General

The Remuneration Report of the Company for the financial year ended 30 June 2026 is included in the Directors' Report of the FY26 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and Key Management Personnel of the Company.

Section 249L(2) of the Corporations Act requires a company to inform shareholders that a resolution on the remuneration report will be put at the annual general meeting. Section 250R(2) of the Corporations Act requires a resolution that the remuneration report to be adopted must be put to the vote. Resolution 1 seeks this approval.

In accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 1 is an "advisory only" resolution which does not bind the Directors. Under section 250SA of the Corporations Act, the Chair will provide a reasonable opportunity for discussion of the Remuneration Report at the Meeting.

If at least 25% of the votes on Resolution 1 are voted against the adoption of the Remuneration Report at the Meeting, and then again at the Company's 2027 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting (**Spill Meeting**) to consider the appointment of the Directors (**Spill Resolution**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the Company's 2027 annual general meeting. All of the Directors of the Company who were in office when the Directors' Report (as included in the Company's annual financial report for the most recent financial year) was approved, other than the Managing Director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

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Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the directors of the Company.

2.2. Previous voting results

At the Company's previous annual general meeting, the votes cast against the renumeration report considered at the annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

2.3. Board recommendation

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding Resolution 1.

3. RESOLUTION 2 – RE-ELECTION OF MRS DANIELLE LEE

3.1. General

Mrs Danielle Lee retires by rotation in accordance with Listing Rule 14.4, rule 7.3(a) of the Constitution, and being eligible, offers herself for re-election as a Director of the Company.

Resolution 2 is an ordinary resolution.

3.2. Qualification and other material directorships

Danielle is an experienced company director and qualified lawyer with over 25 years' experience providing corporate advisory and governance services to ASX listed and other companies across broad range of industries. Danielle brings skills and insights in corporate governance, legal risk management and capital markets.

3.3. Corporate Governance

Mrs Lee has no interests, position association or relationship that might influence, or reasonably be perceived to influence, in a material respect her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its security holders generally. If elected, the Board considers Mrs Lee to be an independent Director.

Mrs Lee has confirmed that she will have sufficient time to fulfil her responsibilities as a non-executive Director of the Company and does not consider that any other commitment will interfere with her availability to perform his duties as a non-executive Director of the Company.

3.4. Effect of Resolution 2

If Resolution 2 is passed, Mrs Lee will be re-elected as a non-executive Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not passed, Mrs Lee will cease to be a Director of the Company from the conclusion of the Meeting.

3.5. Board recommendation

The Directors (other than Mrs Lee) recommend that Shareholders vote in favour of the Resolution.

4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

4.1. General

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities equal to 10% of its issued capital as calculated in accordance with the formula in ASX Listing Rule 7.1A.2 (**10% Placement Capacity**) without using that entity's existing 15% annual placement capacity granted under ASX Listing Rule 7.1. The Company's current approval under ASX Listing Rule 7.1A will expire on 18 November 2026.

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

a. is not included in the S&P/ASX 300 Index; and

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b. has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of $300,000,000.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation below $300,000,000 (based on the number of Shares on issue and the closing price of Shares on the ASX on 30 September 2026 and excluding any restricted securities that may be on issue).

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or any security that ASX decides to classify as an equity security. Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities and be issued for cash consideration. As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code: HZR).

Resolution 3 is special resolution.

4.2. Effect of Resolution 3

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% Placement Capacity to issue Equity Securities and will remain subject to the 15% limit on issuing Equity Securities set out in ASX Listing Rule 7.1.

4.3. Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Resolution 3.

a. Period for which the approval will be valid

Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

i. 12 months after the date of this Meeting;

ii. the time and date of the Company's next annual general meeting; and

iii. the date and time of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking);

after which date, an approval under Listing Rule 7.1A ceases to be valid (**10% Placement Capacity Period**).

b. Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

i. the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or

ii. if the Equity Securities are not issued within 10 ASX trading days of the date in Section 5.3(b)(i), the date on which the Equity Securities are issued.

c. Purpose of Issue under 10% Placement Capacity

The Company can issue Equity Securities under the 10% Placement Capacity for cash consideration only to fund accelerate assessment of key projects, assess and progress potential new opportunities and/or general working capital.

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d. Risk of voting dilution

If Resolution 3 is passed and the Company issues securities under the 10% Placement Capacity, there will be is a risk to existing Shareholders of economic and voting dilution, including the risk that:

i. the market price for Equity Securities in the same class may be significantly lower on the issue date of the new Equity Securities than on the date of this Meeting; and

ii. the new Equity Securities may be issued at a price that is at a discount to the market price for Equity Securities in the same class on the issue date.

The table below identifies the potential dilution to existing Shareholders following the issue of Equity Securities under the 10% Placement Facility (based on the formula set out ASX Listing Rule 7.1A.2) using different variables for the number of issued Shares and the market price of Shares.

The numbers are calculated on the basis of the latest available market price of Shares before the date of this Notice and the current number of Shares on issue.

Variable A **LR 7.1A.2**		**Dilution**		
		Funds raised (50% decrease in Market Price) $	**Number of Shares under 10% additional Capacity**	**Funds raised (50% increase in Market Price) $**
Current Price		$0.15	$0.30	$0.44
Current Variable A	**Shares issued**	26,784,784	26,784,784	26,784,784
267,847,838	**Funds raised**	$3,950,756	$7,901,511	$11,852,267
50% increase in Variable A	**Shares issued**	40,177,176	40,177,176	40,177,176
401,771,757	**Funds raised**	$5,926,133	$11,852,267	$17,778,400
100% increase in Variable A	**Shares issued**	53,569,568	53,569,568	53,569,568
535,695,676	**Funds raised**	$7,901,511	$15,803,022	$23,704,534

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above is based on the following assumptions:

1. There are currently 267,847,838 Shares on issue.
2. The issue price set out above is the closing price of Shares on the ASX on 30 September 2026.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

i. the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and

ii. the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

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e. Allocation policy under the 10% Placement Capacity

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

i. the purpose of the issue;

ii. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;

iii. the effect of the issue of the Equity Securities on the control of the Company;

iv. the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;

v. prevailing market conditions; and

vi. advice from corporate, financial, and broking advisers (if applicable).

None of the allottees will be a related party or an associate of a related party of the Company, except as permitted under Listing Rule 7.2. Existing Shareholders may or may not be entitled to subscribe for Equity Securities under the 10% Placement Facility and it is possible that their shareholding will be diluted.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities under the 10% Placement Facility.

f. Previous approval under ASX Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 18 November 2025 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, the Company has not issued Equity Securities pursuant to the Previous Approval.

g. Voting exclusion statement

At the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of the Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes (and of their Associates) will be excluded under the voting exclusion statement in the Notice.

4.4. Board Recommendation

The Board recommends Shareholders vote in favour of the Resolution.

5. RESOLUTION 4 - APPROVAL TO ISSUE STI BONUS SHARES TO MR GLENN CORRIE

5.1. General

The Company proposes to issue 120,853 STI Bonus Shares to Mr Corrie for nil consideration pursuant to the Company's Employee Incentive Plan (**Plan**).

The STI Bonus Shares are being issued in recognition of, and to reward, his efforts at achieving key performance targets and contributions in helping the Company reach significant milestones in 2025 (**STI Bonus Shares**). The STI Bonus Shares forms part of his broader remuneration package announced to ASX on 30 September 2025, wherein Mr Corrie can be awarded short term incentives of up to 50% of his base salary, paid in 50% cash and 50% in Shares. The approval of the STI Bonus Shares being sought reflects an outcome of 51% of the maximum STI opportunity for the 2025

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performance year, determined in accordance with the STI performance measures and assessment framework.

Resolution 4 is an ordinary resolution.

5.2. Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

10.2.1 a director of the company (Listing Rule 10.14.1);

10.2.2 an associate of a director of the company (Listing Rule 10.14.2); or

10.2.3 a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 to Listing Rule 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders, unless it obtains the approval of its shareholders.

The issue of STI Bonus Shares to Mr Corrie fall within Listing Rule 10.14.1 by virtue of him being a Director and therefore requires the approval of Shareholders.

5.3. Effect of Resolution 4

If Resolution 4 is passed, the Company will be able to proceed with the issue of STI Bonus Shares and/or LTI Options to Mr Corrie.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the STI Bonus Shares to Mr Corrie and the Company will negotiate with Mr Corrie an appropriate alternative payment, seeking further Shareholder approval if required.

5.4. Chapter 2E of the Corporations Act

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

Mr Corrie, being the Managing Director, is a "related party" of the Company and the grant of STI Bonus Shares will constitute the giving of "financial benefits".

The Board (other than Mr Corrie) considers that the issue of the STI Bonus Shares to Mr Corrie is an appropriate and reasonable component of his remuneration, and that the financial benefit (represented by the issue of STI Bonus Shares) falls within the "reasonable remuneration" exception in section 211 of the Corporations Act and accordingly Shareholder approval under section 208 of the Corporations Act is not required.

5.5. Technical information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided:

10.5.1 The STI Bonus Shares are being issued to Mr Glenn Corrie, Managing Director, and therefore falls within Listing Rule 10.14.1.

10.5.2 397,566 STI Bonus Shares.

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10.5.3 Details of the current remuneration package for Mr Corrie as disclosed in the FY26 Annual Report is set out in the table below.

Cash	Share-Based Payments	Total
$573,750	$1,243,934[1]	$1,847,647

Note 1: The share-based payments relate to options issued in current and prior periods vesting over multiple periods and shares issued in the current year.

10.5.4 Mr Corrie has been previously issued the following Equity Securities under the Plan.

Issue Date	Equity Security[1]	Number
22 Dec 2022	Unquoted Options	4,100,000
15 Apr 2024	Shares	235,164
20 Nov 2024	Shares	146,618
10 Dec 2025	Unquoted Options	7,900,000
10 Dec 2025	Shares	120,583

Note 1: The Equity Securities were issued as incentive component of Mr Corrie's remuneration package, as such no funds were raised from the issue of these Equity Securities.

10.5.5 The STI Bonus Shares are fully paid ordinary shares in the Company and rank equally with existing Shares on issue.

10.5.6 The STI Bonus Shares will be issued to Mr Corrie as soon as practicable following Shareholder approval, but no later than 3 years after the date of the Meeting.

10.5.7 No amount is payable by Mr Corrie for the proposed issue of STI Bonus Shares.

10.5.8 A summary of the material terms of the Plan is set out in Schedule 1.

10.5.9 No loan will be made to Mr Corrie in respect of the STI Bonus Shares.

10.5.10 Details of the STI Bonus Shares will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that they were issued following receipt of approval obtain under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in any issued of securities under the Plan after this Resolution is pass and who was not named in the Notice will not participate in the Plan until further Shareholder approval is obtained.

10.5.11 A voting exclusion statement in respect of Resolution 4 is included in the Notice. Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolution 4.

5.6. Board recommendation

The Directors (other than Mr Glenn Corrie) recommend that Shareholders vote in favour of Resolution 4.

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GLOSSARY

In this Explanatory Statement and the Notice, the following terms have the following meaning unless the context otherwise requires:

AWST	Australian Western Standard Time.
Annual General Meeting, General Meeting, or **Meeting**	the annual general meeting of Shareholders convened by this Notice, or any resumption thereof.
Associate	has the meaning given to that term in the Listing Rules.
ASX	ASX Limited (ACN 008 624 691), or, as the context requires, the financial market operated by it known as the Australian Securities Exchange.
Board	the board of Directors of the Company.
Business Day	has the meaning given to that term in the Listing Rules.
Chair or **Chairperson**	the chair of the Meeting.
Closely Related Party	of a member of Key Management Personnel means: (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependent of the member or the member's spouse; (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; (e) a company the member controls; or (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.
Company or **Hazer**	Hazer Group Limited (ABN 40 144 044 600).
Constitution	the Constitution of the Company.
Corporations Act	*Corporations Act 2001* (Cth).
Director	a director of the Company, and where the context requires, includes an alternate director.
Equity Securities	has the meaning given to that term in the Listing Rules.
Explanatory Statement	this explanatory statement which accompanies and forms part of the Notice.
Glossary	this glossary of terms.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board.
Listing Rules	the listing rules of ASX, as amended from time to time.
Notice or **Notice of Meeting**	the Notice of Annual General Meeting accompanying this Explanatory Statement.
Option	means an option to acquire a Share.
Proxy Form	the proxy form accompanying the Notice.
Related Party	has the meaning given to that term in the Listing Rules.
Relevant Period	has the meaning given in Listing Rule 7.1.
Resolution	a resolution referred to in the Notice.
Share	a fully-paid ordinary share in the Company.
Shareholder	a holder of a Share.

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Trading Day	has the meaning given to that term in the Listing Rules.
10% Placement Capacity	has the meaning given to that term in section 4.3(a) of the Explanatory Statement.
10% Placement Period	has the meaning given to that term in section 4.3(e) of the Explanatory Statement.

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SCHEDULE 1 – MATERIAL TERMS OF THE EMPLOYEE INCENTIVE PLAN

Eligibility	A person is an Eligible Participant if that person has been determined by the Board to be eligible to participate in the Plan from time to time and is an ESS Participant (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an associated entity of the Company
Eligibility, invitation and application	The Board may from time to time make an offer to an Eligible Participant to apply for ESS Interest's under the Plan on such terms and conditions as the Board determines. On receipt of an offer, an Eligible Participant may apply for the ESS Interests the subject of the offer by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the offer, the Eligible Participant may, by notice in writing to the Board, nominate a related person in whose favor the Eligible Participant wishes to renounce the offer. As required by the provisions of Division 1A, Eligible Participants cannot acquire an ESS Interest under an offer for monetary consideration until at least 14 days after receiving the offer.
Grant of ESS Interests	The Company will, to the extent that it has accepted a duly completed application form, grant the Participant (being an Eligible Participant who has been granted an ESS Interest under the Plan) the relevant number of ESS Interest's subject to the terms and conditions set out in the offer, the Plan rules and any ancillary documentation provided.
Rights attaching to Convertible Securities	A Convertible Security means an ESS Interest exercisable for Plan Shares in accordance with the Plan, including an Option or Incentive Right. Convertible Securities issued to Eligible ESS Participants under the Plan: (d) will not be quoted on ASX; and (e) will not entitle the holder to vote or receive any dividends paid by the Company. (f) do not provide for any participating rights or entitlements inherent and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Convertible Securities without the Convertible Securities having vested and been exercised (if applicable) in accordance with the Plan.
Vesting of Convertible Securities	The offer will describe any vesting conditions which must be satisfied before Convertible Securities can be exercised and converted to Shares. If all vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied an/or otherwise waived by the Board before expiry of the relevant period, that Convertible Security will lapse.
Timing of issue of Shares and quotation of Shares on exercise	Within 10 Business Days of vesting and, where applicable, the valid exercise of a Convertible Security by a Participant, the Company will issue the number of Shares to which the Participant is entitled under the Plan rules and issue a revised holding statement for any remaining unexercised Convertible Securities held by that Participant. If Plan Shares are in the same class as Shares which are listed on the ASX, the Company will apply for quotation of the Plan Shares issued (or any unquoted Plan Shares transferred) within the time required by the Listing Rules after the date of allotment.
Restrictions on dealing with Convertible Securities	Unless determined otherwise by the Board in its absolute discretion, or the relevant dealing is effected by force of law on death or legal incapacity to the Participant's legal personal representative, a Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them. The Convertible Security is forfeited immediately on purported sale, assignment, transfer, dealing or grant of a Security Interest other than in accordance with the Plan rules.

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Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: (a) Where a Participant who holds Convertible Securities ceases to be an Eligible Participant, all unvested Convertible Securities will automatically be forfeited by the Participant; (b) Where a Participant acts fraudulently, dishonest, negligently, in contravention of any group policy, demonstrates serious or willful misconduct, willfully breaches their duties to the group or becomes ineligible to hold their office due to Part 2D.6 of the Corporations Act; (c) Where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) Where a Participant becomes insolvent; or (e) The Expiry Date of the Convertible Security; (f) An unauthorised dealing in, or hedging of, the Convertible Security by the Eligible ESS Participant as governed by Rule 6.3; (g) In respect of vested Convertible Securities only, an Eligible Participant ceases to be an Eligible Participant and the Convertible Securities granted in respect of that Eligible Participant are not exercised within three (3) months (or such later date as the Board determines) of the date the Eligible ESS Participant ceases to be an ESS Participant; or (h) The Company undergoes a change in control or a winding up resolution or order is made, and the Convertible Security does not vest in accordance with the Plan rules.
Adjustment of Convertible Securities	If there is a reorganisation of the issued share capital of the Company (including any consolidation, subdivision, reduction or return), the terms of the Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Rights attaching to Plan Shares	An Eligible Participant will, from and including the issue date of the Plan Shares, be the legal owner of the Plan Shares issued in respect of them and will be entitled to dividends and to exercise voting rights attached to the Plan Shares. All Plan Shares will rank pari passu in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such shares by reference to a record date prior to the date of their issue.
Disposal Restrictions	The Board may, in its discretion, determine at any time up until exercise of a Convertible Security, that a restriction period will apply from the grant date to some or all of the Plan Shares to be issued to an Eligible Participant following the exercise of such Convertible Security.
General Restrictions on Transfer of Plan Shares	Any Plan Shares issued to a holder under the Plan (including upon exercise of Convertible Securities) shall be subject to the terms of the Company's Trading Policy.
Amendment of Plan	Subject to the following paragraph, the Board may at any time amend any provision of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purposes of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by Participants. Ancillary documents may be amended at any time, at the discretion of the Board, provided the form of the amended documents comply with Applicable Law.
Plan duration	The Plan continues in operation until the Board decides to terminate it. The Board may from time to time suspend the operation of the Plan for such period as it sees fit. If the Plan is terminated or suspended, the Board must consider and endeavor to ensure that all Participants are treated fairly and equitably.

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Proxy Voting Form

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

Hazer Group Limited | ABN 40 144 044 600

Your proxy voting instruction must be received by **3:00pm (AWST) on Monday, 16 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

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SUBMIT YOUR PROXY

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

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

STEP 1 - APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

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

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

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

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

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

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://portal.automic.com.au/investor/home or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

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

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Hazer Group Limited, to be held at **3:00pm (AWST) on Wednesday, 18 November 2026 at Level 7, ANZAC House, 28 St Georges Terrace, Perth WA 6000** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 4 (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 4 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Remuneration Report	☐	☐	☐
2	Re-election of Director - Mrs Danielle Lee	☐	☐	☐
3	Approval of 10% Placement Capacity	☐	☐	☐
4	Approval to Issue 397,566 STI Shares to Mr Glenn Corrie	☐	☐	☐

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

STEP 3 – Signatures and contact details

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

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

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

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