

**Impelus Limited**  
**ACN 089 805 416**

**Notice of Annual General Meeting of Shareholders  
and Explanatory Statement**

**The General Meeting will be held:**

- virtually via an online platform provided by Advanced Share Registry at [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting)
- on 25 November 2022 at 10.00am AEDT

**You can vote by:**

- attending and voting at the meeting; or
- appointing someone as your proxy to attend and vote at the meeting on your behalf, by completing and returning the proxy form to the Company in the manner set out in the Proxy Form accompanying this notice of meeting. The proxy form (and any power of attorney under which it is signed) must be received by the Company no later than 10.00am AEDT on 25 November 2022. Any proxy form received after that time will not be valid for the meeting.

**Impelus Limited  
ACN 089 805 416  
(Company)**

## **Notice of General Meeting**

The general meeting of Shareholders of the Company (**Meeting**) will be held:

- at 10.00am AEDT
- on 25 November 2022
- virtually via an online platform provided by Advanced Share Registry at [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting)

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

Terms and abbreviations used in this Notice and Explanatory Statement are defined in section 6 'Definitions' of the Explanatory Statement.

### **ORDINARY BUSINESS**

#### **1 Financial Report**

To receive and consider the Financial Report for the year ended 30 June 2022 and the reports of the Directors and the Auditor, as set out in the 2022 Annual Report.

#### **2 Resolution 1 - Adoption of Remuneration Report (Non-binding)**

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

*“That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report as contained in the Company’s annual financial report for the financial year ended 30 June 2022.”*

**Short Explanation:** The Corporations Act provides that a resolution that the remuneration report be adopted must be put to a vote at a listed company's annual general meeting. The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

**Voting Exclusion Statement:** The Company will disregard and votes cast on Resolution 1:

- by or on behalf of a member of the Company's KMP named in the Company's Remuneration Report for the year ended 30 June 2022 or their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP at the date of the meeting or their closely related parties,

unless the vote is cast as proxy for a person entitled to vote on Resolution 1:

- in accordance with a direction in the proxy form; or
- by the Chairman of the meeting pursuant to an express authorisation in the proxy form to exercise the proxy, even though Resolution 1 is connected with the remuneration of the Company's KMP.

### 3 **Resolution 2 – Re-Election of Mr Steven Hadjifotis**

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

*"THAT for the purposes of Rule 41 of the Constitution and for all other purposes, Mr Steven Hadjifotis is re-elected as a Director on the terms and conditions as more particularly described in the Explanatory Memorandum."*

### 4 **Resolution 3 – Re-Election of Mr Paris Magdalinos**

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

*"THAT for the purposes of Rule 41 of the Constitution and for all other purposes, Mr Paris Magdalinos is re-elected as a Director on the terms and conditions as more particularly described in the Explanatory Memorandum."*

DATED 21 October 2022

By order of the Board.

Madhukar Bhalla  
**Company Secretary**

**Impelus Limited ACN 089 805 416**

## NOTES:

### 1 How to vote

- (a) Each of the Resolutions proposed are ordinary resolutions and must be passed by at least 50% of the Shareholders present at the Meeting and entitled to vote.
- (b) Shareholders entitled to vote at the Meeting may vote by attending the Meeting in person, by attorney or proxy.

### 2 Voting in person or by attorney

Shareholders or their attorneys wishing to vote in person should attend the Meeting. Persons are asked to join the meeting at least 30 minutes prior to the time the Meeting is to commence, so that their shareholdings may be checked against the register and their attendance recorded. Shareholders intending to attend the Meeting by attorney must ensure that they have provided the original or a certified copy of the power of attorney to the Company, in the same manner prescribed below for the giving of proxy forms to the Company.

### 3 Voting by proxy

- (a) Shareholders wishing to vote by proxy must complete, sign and deliver the enclosed personalised proxy form or forms, in accordance with the instructions on the form, prior to 10.00 am AEDT on 23 November 2022 by:

Post to: PO Box 1156, Nedlands WA 6909

Hand delivery to: 110 Stirling Hwy, Nedlands WA 6009

Email to: [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)

- (b) A Shareholder entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and vote instead of the Shareholder.
- (c) An instrument appointing a proxy must be in the form of the Proxy Form attached to this Notice.
- (d) Where a Shareholder appoints two proxies to vote at the Meeting and the authority of one is not conditional on the other failing to attend or vote, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If a Shareholder appoints two proxies, and the appointment does not specify the proportion of the Shareholder's voting rights each proxy may exercise, each proxy may exercise one half of the voting rights. On a show of hands, neither proxy may vote and on a poll, each proxy may only exercise the voting rights the proxy represents.
- (e) A proxy need not be a Shareholder of the Company.
- (f) A proxy form may specify the manner in which the proxy is to vote in respect of a particular Resolution and, where a proxy form so provides, the proxy is not entitled to vote on the Resolution except as specified in the proxy form.
- (g) A proxy has the authority to vote on the Shareholder's behalf as he or she thinks fit, on any motion to adjourn the Meeting, or any other procedural motion, unless the Shareholder gives a direction to the contrary.

- (h) The authority of a proxy to speak and vote for a Shareholder at the Meeting is suspended while the Shareholder is present at the meeting.
- (i) To be valid, a proxy form must be signed by the Shareholder or the Shareholder's attorney or, if the Shareholder is a corporation, executed in accordance with the corporation's constitution and the Corporations Act (and may be signed on behalf of the corporation by its attorney).
- (j) For the purposes of Regulation 7.11.37 of the Corporations Act, the Board has determined that shareholding of each Shareholder for the purposes of ascertaining their voting entitlements for the Meeting will be as it appears on the Company's share register at 10.00 am AEDT on 23 November 2022. Accordingly, only those persons registered as holders of Shares at the Entitlement Time will be entitled to attend and vote at the Meeting. Transactions registered after that time will be disregarded in determining Shareholders entitled to attend and vote at the Meeting.

#### **4 How the Chairperson of the meeting will vote undirected proxies**

- (a) The Chairperson of the Meeting will vote undirected proxies on, and in favour of the Resolution.
- (b) Please note that if you appoint the Chairperson of the Meeting as your proxy, you can direct the Chairperson to vote for or against or abstain from voting on the Resolution.

#### **5 Voting by corporate representative**

Corporate Shareholders wishing to vote by corporate representative should:

- (a) obtain an appointment of corporate representative form from the Company;
- (b) complete and sign the form in accordance with the instructions on it; and
- (c) bring the completed and signed form with them to the Meeting or deliver it to the Company so that it is received not less than 24 hours prior to the Meeting.

**Impelus Limited**  
**ACN 089 805 416**  
**(Company)**

## **Explanatory Statement**

### **1. Introduction**

The purpose of this Explanatory Statement is to provide Shareholders with an explanation of the Resolutions proposed to be considered at the Annual General Meeting of the Company on 25 November 2022. This Explanatory Statement should be read in conjunction with the Notice and forms part of the Notice.

### **2. Financial and Statutory Reports**

As required by section 317 of the Corporations Act, the Financial Report and the reports of the Directors and the Auditor for the financial year ended 30 June 2022 will be laid before the Meeting. In relation to this item of business, Shareholders will be given a reasonable opportunity to ask questions and make comments about the reports and the business and management of the Company. Shareholders will also be given a reasonable opportunity to ask a representative of the Company's Auditor, MNSA Pty Ltd, questions in relation to the conduct of the audit (including the independence of the Auditor), and the accounting policies adopted by the Company.

The Financial Report and the reports of the Directors and the Auditor for the year ended 30 June 2022 are contained in the Impelus 2022 Annual Report available for download from ASX at <https://www.asx.com.au/asxpdf/20220729/pdf/45ccfvc9vyz0f8.pdf>.

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

#### **3.1 General**

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out on pages 7 and 10 of the 2022 Annual Report and is also available from the ASX website <https://www.asx.com.au/asxpdf/20220729/pdf/45ccfvc9vyz0f8.pdf>.

A reasonable opportunity for discussion of the Remuneration Report will be provided at the Annual General Meeting. The Shareholder vote on the Remuneration Report is advisory only and does not bind the Directors or the Company, in accordance with section 250R of the Corporations Act.

Voting restrictions apply in relation to this resolution and are described in the Notes Relating to Voting on page 34 to 39.

### **4. Resolution 2 – Re-Election of Mr Steven Hadjifotis as Director**

#### **4.1 General**

Resolution 2 seeks the approval of the Shareholders to the re-election of Steven Hadjifotis as Director under Rule 41 of the Constitution, subject to and with effect from completion of the Meeting.

Under Rule 40 of the Constitution, the Board may appoint any person as a Director to fill a casual vacancy or as an addition to the existing Directors. Mr Hadjifotis was appointed in this manner with effect from 1 December 2021.

Under Rule 41 of the Constitution, a Director appointed under Rule 40 will hold office until the end of the next annual general meeting of the Company, at which the Director is eligible for re-election. Being so eligible, Mr Hadjifotis is offered for re-election as a non-executive Director, subject to and effective from completion of the Meeting.

#### **4.2 About Mr Hadjifotis**

Steven Hadjifotis brings over 15 years of experience in directing roles for private enterprise. Steven is a member of the AICD and brings valuable experience in operations and capital markets to the IMS team.

Steven is currently the Non-Executive Chair for Cavendish Renewable Technology Pty Ltd.

Mr Hadjifotis is not considered to be independent.

#### **4.3 Consequences if Resolution 2 not approved**

If Resolution 2 is not approved, then in the absence of any other candidates being nominated as a Director, the Company will not meet the minimum statutory requirement of having three Directors at all times.

#### **4.4 Directors' recommendation**

The Directors, with the exception of Steven Hadjifotis, who abstains from voting, unanimously recommend that Shareholders vote in favour of Resolution 2.

### **5. Resolution 3 – Re-Election of Mr Paris Magdalinos as Director**

#### **5.1 General**

Resolution 3 seeks the approval of the Shareholders to the re-election of Paris Magdalinos as Director under Rule 41 of the Constitution, subject to and with effect from completion of the Meeting.

Under Rule 40 of the Constitution, the Board may appoint any person as a Director to fill a casual vacancy or as an addition to the existing Directors. Mr Magdalinos was appointed in this manner with effect from 1 December 2021.

Under Rule 41 of the Constitution, a Director appointed under Rule 40 will hold office until the end of the next annual general meeting of the Company, at which the Director is eligible for re-election. Being so eligible, Mr Magdalinos is offered for re-election as a non-executive Director, subject to and effective from completion of the Meeting.

#### **5.2 About Mr Magdalinos**

Paris Magdalinos has spent the last 14 years in Capital Markets working as a Stockbroker for some of Australasia's most venerable broking institutions. In recent times Paris has directed

his energies to raising capital for small cap Australian companies using his networks and reputation for integrity and innovation to create value for his clients.

Mr Magdalinos is not considered to be independent.

### 5.3 **Consequences if Resolution 3 not approved**

If Resolution 3 is not approved, then in the absence of any other candidates being nominated as a Director, the Company will not meet the minimum statutory requirement of having three Directors at all times.

### 5.4 **Directors' recommendation**

The Directors, with the exception of Paris Magdalinos, who abstains from voting, unanimously recommend that Shareholders vote in favour of Resolution 3.

## 6. **Definitions**

### 6.1 In this Notice and the Explanatory Statement:

<b>AEDT</b>	means Australian Eastern Daylight Time.
<b>Board</b>	means the board of Directors.
<b>Chairperson</b>	means the chairperson of the Meeting.
<b>Company</b>	means Impelus Limited ACN 089 805 416.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Explanatory Statement</b>	means the Explanatory Statement attached to the Notice.
<b>KMP</b>	means key management personnel
<b>Meeting</b>	has the meaning in the introductory paragraph of the Notice.
<b>Notice or Notice of General Meeting</b>	means this notice of Meeting.
<b>Resolution</b>	means the resolution proposed to be considered and, if thought fit, to be passed at the Meeting.
<b>Share</b>	means an ordinary share in the capital of the Company.
<b>Shareholders</b>	means the holder of a Share.

### 6.2 In this Notice and the Explanatory Statement words importing the singular include the plural and vice versa.

## 7. **Queries**

If you have any queries about the meeting or the Resolution to be put to the Meeting, please contact:

Madhukar Bhalla, Company Secretary  
Telephone: +61 417 935 552  
E-mail: mbhalla@iinet.net.au





## LODGE YOUR PROXY APPOINTMENT ONLINE



### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



### MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

**Important Note:** The Company has determined that Shareholders will only be able to attend and participate in the meeting through an online platform provided by Advanced Share Registry.

## ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Impelus Limited and entitled to attend and vote hereby:

### APPOINT A PROXY

The Chairperson of the Meeting **OR**

**PLEASE NOTE:** If you leave the section blank, the Chairperson of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chairperson of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **virtually on 25 November 2022 at 10:00 am (AEDT)** and at any adjournment or postponement of that Meeting.

**Chairperson's voting intentions in relation to undirected proxies:** The Chairperson intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chairperson may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

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

### VOTING DIRECTIONS

Resolutions	For	Against	Abstain*
1 Adoption of Remuneration Report (Non-binding)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Steven Hadjifotis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Mr Paris Magdalinos	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## IMPELUS LIMITED - ANNUAL GENERAL MEETING

The Company has determined that Shareholders will only be able to attend and participate in the Meeting through an online platform provided by Advanced Share Registry.

To facilitate such participation, voting on each Resolution will occur by a poll rather than a show of hands.

A live webcast and electronic voting via [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) will be offered to allow Shareholders to attend the Meeting and vote online.

Please refer to the Meeting ID and Shareholder ID on the proxy form to login to the website.

Shareholders may submit questions ahead of the Meeting via the portal.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chairperson as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairperson, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### DEFAULT TO THE CHAIRPERSON OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chairperson of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chairperson) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolution 1, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolution 1.

**PLEASE NOTE:** If you appoint the Chairperson as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chairperson may vote as they see fit on that resolution.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 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.

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10:00 am (AEDT) on 23 November 2022, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033