



**ENERGY WORLD
CORPORATION LIMITED**

A.C.N. 009 124 994

**SPEECH FOR
ANNUAL GENERAL MEETING**

FRIDAY 24 NOVEMBER 2023

11:00 a.m. (AEDT)

**Computershare, Level 3, 60 Carrington Street,
Sydney NSW 2000,
Australia**

Hybrid Meeting

ENERGY WORLD CORPORATION LIMITED
ACN 009 124 994
ANNUAL GENERAL MEETING

HELD ON FRIDAY 24 NOVEMBER 2023, AT 11:00 A.M.
AT COMPUTERSHARE, LEVEL 3,
60 CARRINGTON STREET, SYDNEY, NSW 2000, AUSTRALIA
& LIVE WEBCAST (HYBRID MEETING)

1. WELCOME / QUORUM

Ladies and Gentlemen, I welcome you to the Annual General Meeting (“AGM”) of the Shareholders of Energy World Corporation Limited (“Company” or “EWC”).

I am Brian Allen, the appointed Chairman of this meeting. As we have a quorum, I now declare the annual general meeting open.

I will now introduce your directors.

- Mr. Stewart William George Elliott, our Chairman, Managing Director, and Chief Executive Officer (CEO);
- Mr. Graham Stewart Elliott, our Executive Director and Company Secretary;
- Mr. Kin Pok Wong, our Non-Executive Director;
- Mr. Michael Philip O’Neill, our Independent Non-Executive Director;
- Mr. Leslie James Charles, our Independent Non-Executive Director;
- Mr. John Phipps, our Independent Non-Executive Director;

I note the presence of Mr. Scott Nichol of Ernest & Young and Mr. Louis Quintal of RSM Australia Partners.

Online Voting registration commenced at 10:30a.m. Shareholders and proxyholders can vote at this meeting online or by proxy card.

Visiting [www.meetnow.global/ MHJFP7N](http://www.meetnow.global/MHJFP7N) on a smartphone, tablet or computer (using the latest version of Chrome, Safari, Edge and Firefox).

HOW DO I VOTE IN THE MEETING ONLINE?

Securityholders must use the Computershare Meeting Platform to vote in the meeting.

To vote in the meeting, you can log in by entering the following URL www.meetnow.global/MHJFP7N on your computer, tablet or smartphone. Online registration will open 30 minutes before the meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact the call centre before the meeting to obtain their login details.

To vote in the meeting online follow the instructions below.

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the meeting day to obtain their login details.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop down list.
4. Accept the Terms and Conditions and 'Click Continue'.

You can cast votes at the appropriate times while the meeting is in progress.

For full details on how to log on and vote online, please refer to the user guide www.computershare.com.au/onlinevotingguide

Full details of how to vote online are contained in the Notice of the Annual General Meeting.

Alternatively shareholders in this meeting can obtain a voting card. If you have not received a card, and you need one then please go to the registration desk. Only those holding a voting card or voting online are entitled to vote at today's meeting. At the conclusion of the meeting, Computershare will collect your completed voting card and combine the votes cast with the votes received online.

I now declared the poll opened.

FORMAL BUSINESS

2. REGISTER

The Register of Members is held by Computershare.

3. PROXIES

The proxies received will be held by the Computershare and detailed in the Company's Share Registry.

4. MINUTES OF PREVIOUS MEETING

The signed minutes of the previous annual general meeting held on Thursday 24 November 2022 have been signed as a true and correct record and have been tabled and are available for your inspection.

5. NOTICE OF MEETING

The Notice of Annual General Meeting has been sent to all the shareholders. Additional copies are available should shareholders request them. I propose that each of the resolutions as set out in the Notice of Annual General Meeting be taken as read unless anyone has an objection.

6. PROCEDURE OF MEETING

The first item of ordinary business is the tabling of the financial reports and the directors' and auditors' reports.

The reports have been released to shareholders, but will not be the subject of a resolution, as it is not required by the Corporations Act.

The second item of business is the re-election of Directors. Under the Corporations Act and the company's constitution, certain Directors must retire at the AGM and may offer themselves for election or re-election.

Because Ernst & Young have resigned as the Company Auditor, the third item of business is a resolution for the appointment of a new Auditor – RSM Australia Partners.

The fourth item of business is a resolution for the adoption of the remuneration report, as set out in the Company's 2023 Annual Report.

Shareholders in attendance at this virtual meeting who are entitled to vote, should now please log into the Computershare voting platform to cast your vote.

7. PRESENTATION OF FINANCIAL STATEMENTS AND REPORTS

A copy of the Annual Financial Statements for the year ended 30 June 2023 together with the Director's Report and Auditor's Report in respect of the Financial Statements is available at the Company ASX website. Copies have also been forwarded by Airmail to those members that requested a hard copy and can be forwarded to other shareholders upon request.

No resolution is required but I now invite Shareholders to comment or raise any questions in respect of the Annual Financial Statements or Directors' Report?

I now invite shareholders to comment or raise any questions in respect of the Auditor's Report or the conduct of the audit?

The 2023 year end Annual Financial Statements have now been received and considered.

Thank you. We will now move to Resolution 1.

8. RESOLUTION 1 – Re-election of an Independent Non-Executive Director- Mr. Leslie James Charles

As stated in the Notice, several Directors must retire at the AGM and are eligible for re-election.

As required by the ASX, separate resolutions will be put for each Director.

All Directors' details are set out in the Directors report on Pages 8 – 10 of the Company's 2023 Annual Report, so I will not repeat those details.

I now have pleasure in recommending to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr. Leslie James Charles, an Independent Non-Executive Director retiring by rotation in accordance with the Company's Constitution and being eligible offers himself for re-election, be re-elected as an Independent Non-Executive Director of the Company."

Do I have a second supporter for the motion - Thank you.

So far the Company has received a majority of proxies in favour of Resolution 1. So unless anyone has an objection, I will take this opportunity to congratulate Mr. Leslie James Charles in anticipation of his re-election.

Congratulations Les on your potential re-election to the EWC Board.

9. RESOLUTION 2 – Election of an Executive Director- Mr. Graham Stewart Elliott

I now have the pleasure in recommending to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr. Graham Stewart Elliott, an Executive Director having been appointed in accordance with the Company's Constitution and being eligible offers himself for election, be elected as an Executive Director of the Company."

Do I have a second supporter for the motion - Thank you.

I can advise shareholders that so far the Company has received a majority of proxies in favour of Resolution 2. So unless anyone has an objection, I would take this opportunity to congratulate Mr. Graham Stewart Elliott in anticipation of his re-election.

Congratulations Graham on your potential re-election to the EWC Board.

10. RESOLUTION 3 – Appointment of Auditor- RSM/RSM Australia Partners

As previously notified to shareholders, Ernst & Young having served as auditors to the Company for many years have resigned as auditors of the Company. I therefore now have the pleasure in recommending to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"To appoint RSM/RSM Australia Partners having been nominated for appointment, has consented to act as the company's auditor to replace Ernst & Young."

Do I have a second supporter for this motion – Thank you.

So far the Company has already received a majority of proxies in favour of Resolution 3. So unless anyone has an objection, I would take this opportunity to congratulate RSM/RSM Australia Partners in anticipation of their appointment (Welcome Louis) and also to thank Ernst & Young for their past services. (Thank you Scott and team).

11. RESOLUTION 4 – Remuneration Report

Under the Corporations Act, listed companies are required to include as part of their Directors' report a remuneration report.

Accordingly the Directors have prepared a remuneration report to 30 June 2023 and it is included in the Company's Annual Report on pages 31 to 35.

Under the Corporations Act, the Company is required to put this Remuneration Report to the vote of Shareholders.

The provisions of the Australian Corporations Act provide that there need only be an advisory vote of Shareholders. This resolution is advisory only and does not bind the Directors of the Company. Of itself a failure of Shareholders to pass this resolution

will not require the Directors to alter any of the arrangements in the Remuneration Report, however the Board will take the outcome of the vote into consideration when considering the remuneration policy.

Should this resolution not be passed and receive “No” votes amounting to more than 25 percent of total in two successive years a vote on whether to call a “Spill Meeting” when all Directors must stand for re-election, will be put at the AGM if a second “Strike” is recorded.

However we now move to consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“That the Remuneration Report required by section 300A of the Corporation Act, as contained in the Directors’ Report of the Company for the year ended 30 June 2023, be adopted by the Shareholders on the terms set out in the Explanatory Memorandum.”

Do I have seconder for this motion – Thank you.

Shareholders are advised at this point in time the Company has not received a majority of proxies in favour of the Resolution 4 and there is the potential the resolution may not be passed.

I will now ask Chris Stojcevski of Computershare as Returning Officer to collect the voting cards and the online votes. After the votes have been counted, the results of the poll will be released to the ASX and will be displayed on the company’s website.

For those shareholders in attendance online and that are entitled to vote in the Computershare Voting platform, please can you cast your votes within the next 30 seconds.

I now declare the poll is closed. The results of the poll will be announced to the shareholders via ASX later today.

12. OPEN FOR QUESTIONS

Ladies and Gentlemen, with the formalities of the meeting now completed, I now open the meeting to all shareholders. If the shareholders have any questions, the directors will be happy to take those questions.

13. CLOSURE

Thank you. Ladies and Gentlemen, I declare the meeting closed.

Thank you for all of your attendance today.
