

BPH Global Limited  
Block Arcade, Office 324,  
Level 3, 96 Elizabeth St  
Melbourne, VIC, 3000  
ACN: 009 104 330



# BPH Global Limited

## **Notice of 2024 Annual General Meeting**

Explanatory Statement | Proxy Form

27 November 2024

**3:00PM AEDT**

### **Address**

**Suite 5, Level 12, 530 Collins Street, Melbourne VIC 3000**

This Notice of Meeting 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.

# Contents

Venue and Voting Information	2
Notice of Annual General Meeting – Agenda and Resolutions	4
Notice of Annual General Meeting – Explanatory Statement	10
Glossary	20
Proxy Form	Attached

## Important Information for Shareholders about the Company's 2024 AGM

This Notice is given based on circumstances as at 21 October 2024. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at [www.scu.com.sg](http://www.scu.com.sg). Shareholders are urged to monitor the ASX announcements platform and the Company's website.

## Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 3:00pm AEDT on 27 November 2024 at Suite 5, Level 12, 530 Collins Street, Melbourne VIC 3000.

### Your vote is important

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

### Voting in person

To vote in person, attend the Extraordinary General Meeting on the date and at the place set out above.

### Voting by proxy

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

<b>Online</b>	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.  For further information on the online proxy lodgement process please see the <b>Online Proxy Lodgement Guide</b> at <a href="https://www.automicgroup.com.au/virtual-agms/">https://www.automicgroup.com.au/virtual-agms/</a>
<b>By post</b>	Automic, GPO Box 5193, Sydney NSW 2001
<b>By hand</b>	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
<b>By email</b>	Completing the enclosed Proxy Form and emailing it to: <a href="mailto:meetings@automicgroup.com.au">meetings@automicgroup.com.au</a>

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

## Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

## Corporate Representatives

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

# Notice of Annual General Meeting

Notice is hereby given that the 2024 Annual General Meeting of Shareholders of BPH Global Limited ACN 009 104 330 will be held at 3:00pm AEDT on 27 November 2024 at Suite 5, Level 12, 530 Collins Street, Melbourne VIC 3000 (**Meeting**).

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

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 7:00pm AEDT on 25 November 2024.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

## Agenda

### **Financial statements and reports**

The Meeting will consider the financial statements and reports of the Company including the income statement, balance sheet, statement of changes in equity, cash flow statement, the notes to the financial statements, the Directors' declaration and the reports of the Directors and Auditors.

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports.

A representative of Company's auditor, HLB Mann Judd (VIC Partnership), will be present at the Meeting and Shareholders will have an opportunity to ask the auditor questions in relation to the conduct of the audit, the auditor's report, the Company's accounting policies, and the independence of the auditor.

The Company's Annual Report can be viewed online at and on the ASX announcements platform [www.asx.com.au](http://www.asx.com.au) (ASX code: BP8) and the Company's website <https://scu.com.sg>.

## Resolutions

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

#### Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as a **Non-Binding Resolution**:

*“That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2024.”*

**Note:** The vote on this Resolution is advisory only and does not bind the Directors or the Company.

**Voting Prohibition Statement:** In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a Restricted Voter. However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the Chair and you are not a Restricted Voter, by submitting the Proxy Form you authorise the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the Chair to vote “against”, or to abstain from voting on, this Resolution.

### 2. Resolution 2 – Re-election of Paul Stephenson as Director

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

*“That, Paul Stephenson, a Director of the Company, retires and being eligible offers himself for re-election as a Director, is re-elected a Director effective immediately.”*

### 3. Resolution 3 – Approve the issue 8,333,334 Shares and 4,166,667 Options to Paul Stephenson upon conversion of Director loan to Shares.

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

*“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of 8,333,334 Shares and 4,166,667 Options to Paul Stephenson (or his nominee(s)), a Director and related party of the Company, on the terms and conditions described in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of Paul Stephenson and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution 3 if it is cast by:

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

#### **4. Resolution 4 – Approve the issue 8,333,334 Shares and 4,166,667 Options to Matthew Leonard upon conversion of Director loan to Shares.**

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

*“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of 8,333,334 Shares and 4,166,667 Options to Matthew Leonard (or his nominee(s)), a Director and related party of the Company, on the terms and conditions described in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of Matthew Leonard and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution 4 if it is cast by:

- (d) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (e) the Chair 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
- (f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (iii) 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
  - (iv) the holder votes on the Resolution in accordance with directions given by the beneficiary.

#### **5. Resolution 5 – Approve the issue 8,333,334 Shares and 4,166,667 Options to Francesco Cannavo upon conversion of Director loan to Shares.**

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

*“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the issue of 8,333,334 Shares and 4,166,667 Options to Francesco Cannavo (or his*

*nominee(s)), a Director and related party of the Company, on the terms and conditions described in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of Francesco Cannavo and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, the Company need not disregard a vote cast in favour of this Resolution 5 if it is cast by:

- (g) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (h) the Chair 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
- (i) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (v) 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
  - (vi) the holder votes on the Resolution in accordance with directions given by the beneficiary.

## **6. Resolution 6 – Approve the issue 10,000,000 Shares and 5,000,000 Options upon conversion of \$30,000 loan to Shares**

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

*“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the issue of 10,000,000 Shares and 5,000,000 Options to Koon Lip Choo (or his nominee(s)), on the terms and conditions described in the Explanatory Statement.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution 6 by or on behalf of Koon Lip Choo (or his nominee), and any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

However, the Company need not disregard a vote cast in favour of this Resolution 6 if it is cast by:

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

## 7. Resolution 7 – ASX Listing Rule 7.1A Approval of Future Issue of Securities.

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

*“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the 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 ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”*

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

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

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

### **Determination of voting entitlement**

For the purpose of determining a person's entitlement to vote at the Meeting, a person will be recognised as a Shareholder and the holder of Shares if that person is registered as a holder of those Shares at 5:00pm AEDT on 25 November 2024.

### **Votes**

Voting on each resolution will be by way of a poll, every member present in person or by attorney or by proxy or, in the case of a body corporate, by a representative, shall have one vote for each share held by him, her or it.

On a poll, every member present in person or by attorney or by proxy or, in the case of a body corporate, by a representative, shall have one vote for each share held by him, her or it.

### **Proxies**

A Shareholder entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of the Shareholder.

Where the Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.



If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise half of the votes. A proxy need not be a Shareholder.

To be effective, the instrument of appointment of a proxy (and power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority) must be received by the Company, by mail at Automic GPO Box 5193, Sydney NSW 2001, in person Level 5, 126 Phillip Street Sydney NSW 200, by email at [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au) or online at <https://investor.automic.com.au/#/loginsah> by 48 hours prior to commencement of the Meeting.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on the Resolutions by marking either "For", "Against" or "Abstain" on the form of proxy for that item of business.

Subject to the voting restrictions set out in the Voting Exclusion Statements, the Chair will vote undirected proxies on, and in favour of Resolutions 1 to 7.

If the proxy is the Chair, the Chair can vote undirected proxies on Resolution 1, provided that proxy form expressly authorises the Chair to vote on Resolution 1 even though Resolution 1 is connected with the remuneration of key management personnel (KMP).

A form of proxy accompanies this Notice.

### **Questions and Comments by Shareholders**

A reasonable opportunity will be given to Shareholders to ask questions and/or make comments on the management of the Company at the Meeting.

A reasonable opportunity will be given for Shareholders to ask questions of the Company's external auditor, HLB Mann Judd. These questions should be relevant to:

- (a) the conduct of the audit;
- (b) the preparation and contents of the audit report;
- (c) the accounting policies adopted by the Company in relation to the preparation of its financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit a written question to HLB Mann Judd if the question is relevant to the content of the audit report or the conduct of its audit of the Company's financial report for the year ended 30 June 2024. Relevant written questions for the auditor must be received by the Company no later than 3:00pm AEDT on 20 November 2024. A representative of HLB Mann Judd will provide answers to the questions at the Meeting. Questions can be sent by email to the Company Secretary at [justyn@stedwell.com.au](mailto:justyn@stedwell.com.au) or by post to BPH Global Ltd, Suite 324, Level 3, 96 Elizabeth St, Melbourne VIC 3000.

# Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 3:00pm AEDT on 27 November 2024 at Suite 5, Level 12, 530 Collins Street, Melbourne VIC 3000.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contained in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Extraordinary General Meeting are set out below.

## Agenda

### **Ordinary business**

#### Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Annual Financial Report unless specifically requested to do so, the Company's Annual Report can be viewed online at and on the ASX announcements platform [www.asx.com.au](http://www.asx.com.au) (ASX code: BP8) and the Company's website <https://scu.com.sg>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

# Resolutions

## 1. Resolution 1– Adoption of Remuneration Report

### 1.1. Background

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Annual Financial Report. The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Report.

In accordance with Section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a “**spill resolution**”) that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty-five (25%) per cent of the total votes cast on that resolution and accordingly, a spill resolution will not under any circumstances be required for this Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

### 1.2. Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

### 1.3. Directors' Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this Resolution, the Directors unanimously recommend that Shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

Where permitted, the Chair intends to vote all undirected proxies in favour of this Resolution.

## 2. Resolution 2 – Re-election of Paul Stephenson as a Director

### 2.1. Background

Paul Stephenson, a Director and current Chair of the Company retires at the Meeting and being eligible offers himself for Re-election.

Mr Paul Stephenson was a partner in the Sydney Office of HWL Ebsworth Lawyers (HWLE) for thirteen years before retiring from the partnership in 2017. Mr Stephenson remains a consultant with HWLE. Mr Stephenson specialises in public and private equity fundraising, initial public offerings, backdoor listings and reverse mergers (both in Australia and the United States), and mergers and acquisitions involving both private and listed companies. Mr Stephenson has experience in a large number of industry sectors including resources, oil and gas, retailing, financial markets, the health sector and cannabis. Mr Stephenson has acted on many cross-border transactions and has expertise in equity capital markets and M&A transactions involving the USA, UK, China, Indonesia, Singapore, Malaysia, Hong Kong and Israel.

Mr. Stephenson is considered to be an independent director.

## **2.2. Directors' recommendation**

The Directors (Paul Stephenson abstaining) recommend that Shareholders vote in favour of this Resolution.

## **3. Resolutions 3, 4 and 5 – Issue of 8,333,334 Shares and 4,166,667 Options to Directors, Paul Stephenson (Resolution 3), Matthew Leonard (Resolution 4) and Francesco Cannavo (Resolution 5) upon conversion of Director loans to Shares**

### **3.1. Background**

The Company seeks Shareholder for the issue of 8,333,334 Shares and 4,166,667 Options to Paul Stephenson (Resolution 3), 8,333,334 Shares and 4,166,667 Options to Matthew Leonard (Resolution 4) and 833,334 Shares and 4,166,667 Options to Francesco Cannavo (Resolution 5) as consideration for repayment of Director loans provided to the Company. Approval is sought for the purpose of ASX Listing Rule 10.11 and all other purposes,

Messrs Stephenson, Leonard and Cannavo, each provided a \$25,000 loan to the Company in August 2024 (see ASX announcement dated 31 July 2024) when other forms of funding (either debt or equity) were not available to satisfy the Company's immediate cash flow needs. Each of these three Directors has agreed, subject to shareholder approval, to accept 8,333,334 Shares at \$0.003 per Share and 4,166,667 Options with an exercise price of \$0.006 per Option in consideration for repayment of the \$25,000 loan amounts.

### **3.2. Regulatory Requirements – Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act prohibits a public company from giving a Financial Benefit to a Related Party of the public company without shareholder approval unless providing the benefit falls within a prescribed exception.

A "Related Party" is defined widely in section 228 of the Corporations Act and includes, relevantly, a director (or proposed director) of a public company, any entity that controls (or is reasonably likely to control) a public company, and any entity that is controlled by a person or entity which is otherwise a Related Party, or there are reasonable grounds to believe that a person/entity is likely to become a Related Party of the public company.

A "Financial Benefit" for the purposes of the Corporations Act has a very wide meaning. It

includes the public company paying money or issuing securities to the Related Party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form).

The proposed Resolutions 3,4 and 5, if passed, will confer financial benefits to the Proposed Participant (who, being a Director, is a Related Party of the Company), as Messrs Stephenson, Leonard and Cannavo would be issued Shares and Options.

However, section 210 of the Corporations Act provides that shareholder approval is not needed to give a financial benefit on terms that:

- (a) would be reasonable in the circumstances if the public company and the related party were dealing at arm's length; or
- (b) are less favourable to the related party than the terms referred to in paragraph (a)

(the **Arm's Length Exception**).

#### ***Arm's Length Exception***

The Company proposes to issue the Shares and Options pursuant to Resolutions 3, 4 and 5 at the current market price of Shares as traded on ASX as at 14 October 2024 and on the same terms as non-related party investor Koon Lip Choo is receiving Shares and Options in the Company (Resolution 6).

On this basis, the Board consider the proposed issue of the Shares to fall within the Arm's Length Exception set out in section 210 of the Corporations Act and therefore shareholder approval is not sought for the purposes of Chapter 2E of the Corporations Act.

### **3.3. ASX Listing Rule 10.11**

ASX Listing Rule 10.11 provides that a listed company must not (subject to specified exceptions) issue or agree to issue equity securities to a related party without shareholder approval. Messrs Stephenson, Leonard and Cannavo, each being a Director of the Company, are related parties of the Company and therefore Shareholder approval for the issue of the relevant Shares is required under ASX Listing Rule 10.11.

Each of Resolutions 3, 4 and 5 seeks the required shareholder approval to the issue of the Shares and Options under and for the purposes of Listing Rule 10.11.

If each of Resolution 3, 4 and 5 are passed, the Company will be able to proceed with the issue of 8,333,334 Shares and 4,166,667 Options pursuant to each of Resolutions 3 and 4 and 5.

If any of Resolutions 3, 4 or 5 are not passed, the Company will not proceed with the issue of the Shares Options the subject of that Resolution as repayment of the relevant loan and will be required to repay to that loan principal amount in cash.

If approvals are given under ASX Listing Rule 10.11, approvals are not required under ASX Listing Rule 7.1.

Listing Rule 10.13 requires that the following information be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to Listing Rule 10.11:

- the proposed recipients are Paul Stephenson (Resolution 3), Matthew Leonard (Resolution 4) and Francesco Cannavo (Resolution 5) or their nominee(s).
- Messrs Stephenson, Leonard and Cannavo are related parties of the Company as they are all Directors of the Company and therefore require shareholder approval in accordance with Listing Rule 10.11.1.
- 8,333,334 Shares and 4,166,667 Options will be issued pursuant to each of

Resolutions 3, 4 and 5.

- the Shares and Options will be issued no later than one month after the date of the Meeting.
- the issue price of the Shares will be \$0.003 per Share being the closing price of Shares as traded on ASX on 21 October 2024.
- The Options are each exercisable at \$0.006 per Option with an expiry date of three (3) years from the date of issue. Shares issued on conversion of the Options will rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- The full terms of the Placement Options are set out in Annexure A of this Notice of Meeting.
- the purpose of the issue of the Shares and Options is to settle the Director loans, therefore no funds will be raised by the issues.

The proposed issues of Shares and Options the subject of Resolutions 3, 4 and 5 are not related to Director remuneration.

### **3.4. Directors' Recommendation**

The Directors recommend that Shareholders vote in favour of Resolutions 3, 4 and 5.

Where permitted, the Chair intends to vote all undirected proxies in favour of each of Resolutions 3, 4 and 5.

## **4. Resolution 6 - Approve the issue 10,000,000 Shares and 5,000,000 Options upon conversion of \$30,000 loan to Shares**

### **4.1. information required by ASX Listing Rule 14.1A**

The Company seeks Shareholder for the issue of 10,000,000 Shares and 5,000,000 Options to Koon Lip Choo as consideration for repayment of a \$30,000 loan provided to the Company in August 2024. Mr Choo has agreed, subject to shareholder approval, to accept the issue of 10,000,000 Shares at \$0.003 per Share and 5,000,000 Options with an exercise price of \$0.006 per Share in consideration for repayment of the loan amount.

Approval is sought for the purpose of ASX Listing Rule 7.1 and all other purposes,

### **4.2. information required by ASX Listing Rule 14.1A**

If Resolution 6 is passed, it will permit the Directors to complete the issue of 10,000,000 Shares and 5,000,000 Options to Mr Choo as consideration for the repayment of the \$30,000 loan. In addition, the issue of the Shares and Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

In the event that Shareholders do not approve Resolution 6, the Company will have to repay the loan amount of \$30,000 in cash or issue the shares from its 15% placement capacity under ASX Listing Rule 7.1.

### **4.3. ASX Listing Rule 7.1**

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

An issue of Equity Securities that is approved by the Company's Shareholders under Listing Rule 7.1 will not use up the Company's 15% issue limit and therefore does not reduce the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1.

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

To this end, this Resolution seeks Shareholder approval to approve the issue of the Shares and Options under and for the purposes of Listing Rule 7.1.

If this Resolution is passed, the issue of the Shares and Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 to issue Equity Securities without Shareholder approval over the 12 month period following the date on which the Shares are issued.

If this Resolution is not passed, and the Company proceeds with the issue, the Shares and Options will be included in calculating the Company's 15% limit in Listing Rule 7.1 to issue Equity Securities without Shareholder approval over the 12 month period following the date on which the Shares and Options are issued.

### **4.4. Information Required by Listing Rule 7.3**

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- a) The Shares will be issued Koon Lip Choo who is not a related party or substantial Shareholder in the Company and is not an advisor to the Company or a material person pursuant to the ASX Listing Rules.
- b) The maximum number of Shares to be issued is 10,000,000 Shares.
- c) The maximum number of Options to be issued is 5,000,000.
- d) The Shares issued will be fully paid ordinary Shares in the capital of the Company and rank equally with all existing Shares on issue.
- e) Subject to Shareholders approval to this Resolution being obtained, the Shares and Options the subject of this Resolution will be issued no later than 3 months after the date of the Meeting.
- f) The issue price per Share is \$0.003.
- g) The Options are each exercisable at \$0.006 per Option with an expiry date of three (3) years from the date of issue. Shares issued on conversion of the Options will rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- h) The full terms of the Placement Options are set out in Annexure A of this Notice of Meeting.



- i) No funds are being raised from the issue of the Shares and Options as the issues are being made in consideration for repayment of a \$30,000 loan. The \$30,000 loan was used for working capital purposes.

#### **4.5. Directors' Recommendation**

The Directors recommend that Shareholders vote in favour of Resolution 6.

### **5. Resolution 7 – ASX Listing Rule 7.1A Approval of Future Issue of Securities (10% Placement Capacity)**

#### **5.1. Background**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it has on issue as at the proposed date of the issue of Equity Securities.

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

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of the date of this Notice of Meeting, the Company has a market capitalisation of approximately \$1.19 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

This Resolution seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

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

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

#### **5.2. Information Required by ASX Listing Rule 7.3A**

The following information is provided to Shareholder for the purposes of Listing Rule 7.3A.

##### Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of this Annual General Meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of this Annual General Meeting at which the approval is obtained;
- (b) the time and date of the Company's next Annual General Meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a)



significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

Minimum price at which the Equity Securities may be issued under Listing Rule 7.1A

Any Equity Securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's Equity Securities and issued for cash consideration.

The issue price per Equity Security must not be less than 75% of the volume weighted average market price of the Equity Securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) 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
- (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a), the date on which the Equity Securities are issued.

Purposes for which the funds raised by an issue of Equity Securities under Listing Rule 7.1A may be used

As noted above, any Equity Securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of Equity Securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of preparing this Notice, the Company has not made any agreement or formed a specific intention to offer any Equity Securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approved this Resolution and the Company did raise funds from the issue of Equity Securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for working capital and to fund product development.

Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues Equity Securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's Equity Securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the Equity Securities may be issued at a price that is at a discount (as described above) to the market price for the Company's Equity Securities on the issue date;

which may have an effect on the amount of funds raised by the issue of Equity Securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.0015 50% decrease in issue price	\$0.003 issue prices <sup>(b)</sup>	\$0.006 100% increase in issue price
"A" is the number of shares on issue, being  396,641,479  Shares <sup>(a)</sup>	10% voting dilution <sup>(c)</sup>	39,664,148	39,664,148	39,664,148
	Funds raised	\$ 59,496	\$ 118,992	\$ 237,985
"A" is a 50% increase in shares on issue, being  594,962,218 Shares	10% voting dilution <sup>(c)</sup>	59,496,221	59,496,221	59,496,221
	Funds raised	\$ 89,244	\$ 178,489	\$ 356,977
"A" is a 100% increase in shares on issue, being  793,282,958 Shares	10% voting dilution <sup>(c)</sup>	79,328,296	79,328,296	79,328,296
	Funds raised	\$ 118,992	\$ 237,985	\$ 475,970

**Notes:**

- (a) Based on the total number of fully paid ordinary Shares on issue as at 21 October 2024.
- (b) Based on the closing price of the Company's Shares on ASX as at 21 October 2024.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of Equity Securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of Equity Securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of Equity Securities under Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of Equity Securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

The Company may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of Equity Securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of Equity Securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be

disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service License holders and/or their nominees, or any other person to whom the Company is able to make an offer of Equity Securities.

Issue or agreement to issue Equity Securities under Listing Rule 7.1A in the 12 months prior to AGM

The Company did not issue or agreed to issue any Equity Securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of Shares) must be in favour of this Resolution.

**5.3. Directors' recommendation**

The Directors recommend that Shareholders vote in favour of this Resolution

**Enquiries**

Shareholders are asked to contact the Company Secretary on +61 (0) 3 90882049 if they have any queries in respect of the matters set out in these documents.

# Glossary

**AEDT** means Australian Eastern Daylight Savings Time as observed in Melbourne, Victoria.

**AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

**ASIC** means Australian Securities and Investment Commission.

**Associate** has the meaning given to it by the ASX Listing Rules.

**ASX** means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

**ASX Listing Rules** or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Board** means the current board of Directors of the Company.

**Business Day** means a day on which trading takes place on the securities market of ASX.

**Chair** means the person chairing the Meeting.

**Closely Related Party** of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of 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 dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

**Company** means BPH Global Limited ACN 009 104 330.

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

**Director** means a current director of the Company.

**Dollar** or "\$" means Australian dollars.

**Equity Security or Securities** mean Shares and/or Options (as the context requires).

**Explanatory Statement** means the explanatory statement accompanying this Notice of Meeting.

**KMP** means key management personnel (including the Directors).

**Notice of Meeting** or **Notice** means this notice of annual general meeting dated 25 October 2024 including the Explanatory Statement.

**Option** means an option which, subject to its terms, could be exercised into a Share.

**Ordinary Resolution** means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

**Proxy Form** means the proxy form attached to this Notice of Meeting.

**Resolutions** means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

**Restricted Voter** means a member of the Company's KMP and any Closely Related Parties of those members.

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

**Shareholder** means a holder of a Share.

**Share Registry** means Automic Pty Ltd.

## **Annexure A – Terms and conditions of Unlisted Options**

- (a) Each Option gives the Option holder the right to subscribe for one Share.
- (b) Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) The amount payable upon exercise of each Option is the Exercise Price.
- (d) The Options held by each Option holder may be exercised in whole or in part, and if exercised in part, multiples of 10,000 must be exercised on each occasion.
- (e) An Option holder may exercise their Options by lodging with the Company, before the Expiry Date:
  - (i) a written notice of exercise of Options specifying the number and class of options being exercised; and
  - (ii) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised,

### **(Exercise Notice).**

- (f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (g) Within 15 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price (and subject to the Company obtaining any necessary prior approvals from Shareholders or regulatory bodies for the issue of the Shares), the Company will issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (h) All Shares issued upon the exercise of Options will upon issue rank pari passu in all respects with other Shares.
- (i) The Options are transferable subject to any transfer restrictions or escrow arrangements imposed by ASX or under applicable Australian securities laws and subject to meeting minimum quotation requirements under the ASX Listing Rules. The Company will not seek Official Quotation of the Options.
- (j) The Company will apply for quotation of all Shares issued pursuant to the exercise of Options on ASX within 15 Business Days after the date of issue of those Shares.
- (k) If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (l) There are no participating rights or entitlements inherent in the Options and Option holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 4 Business Days after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.

- (m) An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

# Proxy Voting Form

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

Your proxy voting instruction must be received by **03.00pm (AEDT) on Monday, 25 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

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

### YOUR NAME AND ADDRESS

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

### STEP 1 – APPOINT A PROXY

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

### DEFAULT TO THE CHAIR OF THE MEETING

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

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

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

### SIGNING INSTRUCTIONS

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

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

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

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

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

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

### CORPORATE REPRESENTATIVES

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

### Lodging your Proxy Voting Form:

#### Online

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

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



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto: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)



