
GREENHY2 LIMITED**ACN 000 689 725****NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is given that the Meeting will be held at:

TIME: 11:00am (AEST)
DATE: Friday, 12 September 2025
PLACE: Suite 303, 75 King Street, Sydney NSW 2000

How to vote

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

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.

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 (AEST) on 10 September 2025.

Voting in person

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting on an online platform will NOT be available at this Meeting.

The Chair intends to vote all undirected proxies held, in favour of all resolutions proposed in this Notice of Meeting.

Voting restrictions that may affect your proxy appointment

Voting restrictions apply to Resolutions 1 and 2 and details of those voting restrictions are set out under each of the Resolutions below.

If you appoint the Chair as your proxy, you can direct him or her how to vote by marking the boxes for each Resolution. Alternately, you can decide not to mark any of the boxes and the Chair can cast your votes on each of the Resolutions. The Chair will vote available proxies on, and in favour of, all of the proposed Resolutions.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 458 554 396.

AGENDA

1. RESOLUTION 1 – SUBSEQUENT APPROVAL OF ISSUE OF SHARES UNDER FIRST PLACEMENT TRANCHE FOR THE SOLE PURPOSE OF REFRESHING THE COMPANY'S 15% PLACEMENT CAPACITY

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

“That the issue of 89,727,627 Tranche 1 Shares made on 27 June 2025 at an issue price of \$0.011 per Tranche 1 Share under the First Placement Tranche and otherwise as described in the Explanatory Statement is approved under and for the purposes of ASX Listing Rule 7.4 and for all other purposes.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by any person or persons who participated in the First Placement Tranche or any Associates of that person or those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2. RESOLUTION 2 – APPROVAL FOR POTENTIAL FUTURE SHARE ISSUE UNDER SECOND PLACEMENT TRANCHE

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

“That approval is given for the Company to issue up to 89,727,627 Tranche 2 Shares at an issue price of \$0.011 per Tranche 2 Share under the Second Placement Tranche on the terms and conditions set out in the Explanatory Statement for the purposes of ASX Listing Rule 7.1 and for all other purposes.”

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Tranche 2 Shares (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, this does not apply to a vote cast in favour of this Resolution by:

- (d) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in

accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or

- (e) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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:
 - (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 this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Dated: 12 August 2025

By order of the Board

Mr William Howard

Chief Financial Officer and Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTION 1 – SUBSEQUENT APPROVAL OF ISSUE OF SHARES UNDER FIRST PLACEMENT TRANCHE FOR THE SOLE PURPOSE OF REFRESHING THE COMPANY'S 15% PLACEMENT CAPACITY

1.1 General

On 23 June 2025, the Company announced that it:

- (a) would be undertaking a placement of 89,727,627 Shares to institutional and sophisticated investors at an issue price of \$0.011 per Share ("**Tranche 1 Shares**") to raise approximately \$987,003 ("**First Placement Tranche**"); and
- (b) had granted to participants in the First Placement Tranche a right to acquire up to a further 89,727,627 Shares at an issue price of \$0.011 per Share ("**Tranche 2 Shares**"), subject to Shareholder approval and exercisable by no later than 22 August 2025 ("**Second Placement Tranche**").

With respect to the First Placement Tranche:

- (c) the basis on which the participating institutional and sophisticated investors were selected is detailed in Section 1.3(a); and
- (d) the Company issued a total of 89,727,627 Tranche 1 Shares on 27 June 2025 utilising the Company's existing placement capacity under ASX Listing Rule 7.1.

Resolution 1 is seeking the subsequent approval of Shareholders of the issue of the Tranche 1 Shares pursuant to ASX Listing Rule 7.4.

1.2 Technical information required by ASX Listing Rule 14.1A

ASX Listing Rule 7.1 restricts the number of Equity Securities that a listed company may issue in any 12-month period, without the approval of its shareholders, to 15% of the number of ordinary securities on issue at the start of the period, subject to certain adjustments and permitted exceptions. In calculating the 15% limit, the listed entity is entitled to deduct any ordinary securities issued in the 12-month period that were issued with the approval of shareholders for the purposes of ASX Listing Rule 7.1.

Under ASX Listing Rule 7.4, an issue of securities made without approval under ASX Listing Rule 7.1 will be treated as having been made with shareholder approval for the purposes of ASX Listing Rule 7.1 if that issue did not breach the 15% limit under ASX Listing Rule 7.1 and shareholders subsequently approve that issue.

Given the issue of the Tranche 1 Shares does not fall within any exceptions to ASX Listing Rule 7.1, the approval by Shareholders of Resolution 1 will exclude the Tranche 1 Shares from being counted towards the calculation of the Company's 15% limit under ASX Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue date (providing the Company with flexibility in considering any necessary further fundraising).

If Resolution 1 is not passed, the Tranche 1 Shares will be included in calculating the Company's 15% placement capacity under ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date of the Tranche 1 Shares. However for avoidance of doubt the Tranche 1 Shares will not be affected irrespective of whether Resolution 1 is passed or not.

1.3 Technical information required by ASX Listing Rule 7.5

The following information is provided for the purposes of ASX Listing Rule 7.5:

- (a) The Tranche 1 Shares were issued to a number of investors that directly approached the Company expressing an interest to subscribe for Shares (the “**First Placement Tranche Participants**”). None of the First Placement Tranche Participants are:
 - (i) related parties of the Company;
 - (ii) members of the Company’s key management personnel;
 - (iii) with the exception of PONDEROSA INVESTMENTS WA PTY LTD <The Ponderosa Investment A/C> (which became a substantial holder following participation in the First Placement Tranche), substantial holders in the Company;
 - (iv) advisers to the Company; or
 - (v) associates of any of the above categories listed at Section 1.3(a)(i)-(iv).
- (b) A total of 89,727,627 Tranche 1 Shares were issued.
- (c) The Tranche 1 Shares are fully paid ordinary shares in the Company and rank equally with and are on the same terms as other Shares in the Company.
- (d) The Tranche 1 Shares were issued on 27 June 2025.
- (e) The issue price per Tranche 1 Share was \$0.011, resulting in the Company receiving approximately \$987,004 from the issue of the Tranche 1 Shares.
- (f) The Tranche 1 Shares were issued for the purposes of raising working capital which will be used to accelerate bringing the Company’s energy storage products to the market.
- (g) The issue of the Tranche 1 Shares was made under an agreement under which participants were also granted a right to acquire the Tranche 2 Shares, as further detailed in section 2 of this Explanatory Memorandum. Further, 82,909,446 of the aggregate number of Tranche 1 Shares were issued pursuant to an agreement entered into between the Company and Canaccord, under which the Company agreed to pay Canaccord a fee of \$9,900 in consideration for Canaccord acting as settlement agent in relation to the issue of the Tranche 1 Shares.

1.4 Board recommendation

The Board believes that Resolution 1 is in the best interest of the Company and recommends that Shareholders vote in favour of Resolution 1.

2. RESOLUTION 2 – APPROVAL FOR POTENTIAL FUTURE SHARE ISSUE UNDER SECOND PLACEMENT TRANCHE

2.1 General

As detailed in Section 1.1(b) above, the Company granted the First Placement Tranche Participants a right to acquire up to 89,727,627 Tranche 2 Shares at an issue price of \$0.011 per Tranche 2 Share, subject to Shareholder approval and exercisable by no later than 22 August 2025. The Company now proposes to extend the period during which the right can be exercised to 11 November 2025.

Resolution 2 is seeking Shareholder approval pursuant to and in accordance with ASX Listing Rule 7.1 (and for all other purposes) for the issue of up to 89,727,627 Tranche 2 Shares in the event any of the rights to acquire Tranche 2 Shares are exercised during this extended period.

As of the date of this Notice of Meeting, no rights to acquire Tranche 2 Shares have been

exercised.

2.2 Technical information required by ASX Listing Rule 14.1A

ASX Listing Rule 7.1 restricts the number of Equity Securities that a listed company may issue in any 12-month period, without the approval of its shareholders, to 15% of the number of ordinary securities on issue at the start of the period, subject to certain adjustments and permitted exceptions. In calculating the 15% limit, the listed entity is entitled to deduct any ordinary securities issued in the 12-month period that were issued with the approval of shareholders for the purposes of ASX Listing Rule 7.1.

Given the issue of the Tranche 2 Shares is subject to Shareholder approval, if Resolution 2 is not passed, the Company will be unable to issue the Tranche 2 Shares in the event any of the First Placement Tranche Participants exercise their rights. This may result in the Company seeking to raise funds by alternative means.

If Resolution 2 is passed, the Company will be able to issue the Tranche 2 Shares in the event any of the First Placement Tranche Participants exercise their rights. Furthermore, the approval by Shareholders of Resolution 2 will exclude the Tranche 2 Shares from being counted towards the calculation of the Company's 15% limit under ASX Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue date (providing the Company with flexibility in considering any necessary further fundraising).

2.3 Technical information required by ASX Listing Rule 7.3

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

- (a) The First Placement Tranche Participants have been granted a right to acquire Tranche 2 Shares. Accordingly, the persons to be issued the Tranche 2 Shares will be those of the First Placement Tranche Participants who have validly exercised their right.
- (b) The number of Tranche 2 Shares that may be issued is not currently known, as it depends upon the extent to which the rights to acquire these are exercised. However, in the event all rights are exercised, a maximum of 89,727,627 Tranche 2 Shares will be issued.
- (c) The Tranche 2 Shares will be fully paid ordinary shares in the Company and rank equally with and are on the same terms as other Shares in the Company.
- (d) Should any First Placement Tranche Participants exercise their rights, any Tranche 2 Shares to be issued as a consequence of that exercise will be issued no later than three months after the date of the Meeting.
- (e) The issue price per Tranche 2 Share is \$0.011.
- (f) The rights to the Tranche 2 Shares were granted as part of the placement of the Tranche 1 Shares which was undertaken for the purposes of raising working capital which will be used to accelerate bringing the Company's energy storage products to the market.
- (g) The issue of any Tranche 2 Shares is made pursuant to an agreement under which each First Placement Tranche Participant was granted a right to acquire Tranche 2 Shares at an issue price of \$0.011 per Tranche 2 Share on the terms outlined in this Explanatory Statement.

2.4 Board recommendation

The Board believes that Resolution 2 is in the best interest of the Company and recommends that Shareholders vote in favour of Resolution 2.

GLOSSARY

\$ means Australian dollars.

AEST means Australian Eastern Standard Time.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

Associate has the same meaning given to the term as in the ASX Listing Rules.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of Directors of the Company.

Canaccord means Canaccord Genuity Financial Limited.

Chair means the chair of the Meeting.

Company means GreenHy2 Limited (ACN 000 689 725).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share, a convertible security and any other security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

First Placement Tranche has the meaning given to that term in Section 1.1(a).

First Placement Tranche Participants means the persons listed in Section 1.3(a).

Meeting means the meeting convened by this Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

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

Related Party has the meaning given to this term as in section 228 of the Corporations Act.

Second Placement Tranche has the meaning given to that term in Section 1.1(b).

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Tranche 1 Shares has the meaning given to that term in Section 1.1(a).

Tranche 2 Shares has the meaning given to that term in Section 1.1(b).



GreenHy2 Limited
ABN 51 000 689 725

LODGE YOUR VOTE



ONLINE

<https://au.investorcentre.mpms.mufg.com>



BY MAIL

GreenHy2 Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of GreenHy2 Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY



the Chairman of the
Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting
as your proxy, please write the name of the person or
body corporate you are appointing as your proxy



or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act 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 the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **11:00am (AEST) on Friday, 12 September 2025 at Suite 303, Level 3, 75 King Street, NSW 2000 (the Meeting)** and at any postponement or adjournment of the Meeting. The Notice of Meeting is available on company's website www.greenhy2.com.au/investors.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

For Against Abstain*

- 1 Subsequent approval of issue of shares under First Placement Tranche for the sole purpose of refreshing the company's 15% placement capacity.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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- 2 Approval for potential future share issue under Second Placement Tranche.

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf and your votes will not be counted in computing the required majority.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)



Joint Shareholder 2 (Individual)



Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may 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).

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HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the 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. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 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 the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second 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
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufig.com prior to admission in accordance with the Notice of Extraordinary General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufig.com/en/mufig-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (AEST) on Wednesday, 10 September 2025**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://au.investorcentre.mpms.mufig.com>

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufig.com>

into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



BY MAIL

GreenHy2 Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

* in business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**