



Synertec Corporation Ltd
ABN 37 161 803 032

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info@synertec.com.au
www.synertec.com.au

Ground Floor
2-6 Railway Parade, Camberwell
Victoria, 3124, AUSTRALIA
www.synertec.com.au

ASX Announcement

27 October 2023

Notice of Synertec's 2023 Annual General Meeting

Notice is hereby given that the 2023 Annual General Meeting of shareholders of Synertec Corporation Limited ("Synertec" or the "Company") will be held at the offices of Synertec, Ground Floor, 2-6 Railway Parade, Camberwell, Victoria, 3124 at 11.00am (AEDT) on Tuesday, 28 November 2023 ("Annual General Meeting" or "Meeting"). Notice is also given that the Company's Annual Report for the year ended 30 June 2023 ("Annual Report") is available.

Recent legislative changes to the *Corporations Act 2001* (Cth) means there are new options available to shareholders as to how the communication from the Company can be received. The Company will not be dispatching physical copies of the meeting documents and notices, including the Notice of Meeting for the AGM, unless you request a physical copy to be posted to you.

The Notice of Meeting, accompanying explanatory statement and Annual Report (Meeting Materials) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company's website <https://www.synertec.com.au/> or at the Company's share registry's website <https://boardroomlimited.com.au/> by logging in and selecting Company Announcements from the main menu.
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code "SOP".
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences or sign up to receive your shareholder communications via email, please update your details at www.investorserve.com.au. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry, Boardroom Pty Limited, on enquiries@boardroomlimited.com.au or 1300 737 760 (within Australia) or +61 2 9290 9600 (Outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday, to obtain a copy.

-ENDS-

For more information and all media enquiries, please contact:

Mr. David Harris
Executive Director & Company Secretary
Phone: +61 (3) 9274 3000
Email: david.harris@synertec.com.au

This ASX announcement is authorised by the Directors of Synertec Corporation Limited (ASX: SOP).

About Synertec:

Synertec Corporation Ltd (ASX: SOP) is a technology design and development growth company enabling a low carbon future through innovative technology solutions. Commercialising scalable, environmentally friendly and energy efficient technology for global markets in energy, critical infrastructure and advanced manufacturing through innovative partnerships with a portfolio of blue-chip customers, Synertec is proactively participating in the world's transition to a low carbon economy in a practical way for the benefit of future generations.



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27 October 2023

Dear Synertec Shareholder

Invitation to Synertec's 2023 Annual General Meeting

It is a pleasure to invite you, on behalf of the Board, to attend Synertec Corporation Limited's 2023 Annual General Meeting (the 2023 AGM).

Synertec Corporation Limited ("Synertec" or the "Company") has decided to hold the 2023 AGM as a physical in-person meeting. The 2023 AGM will be held at:

TIME: 11:00am (AEDT)
DATE: Tuesday, 28 November 2023
VENUE: Offices of Synertec, Ground Floor, 2-6 Railway Parade, Camberwell, Victoria

Attached is the Notice of Annual General Meeting, Explanatory Memorandum and Proxy Form.

Recent legislative changes to the *Corporations Act 2001* (Cth) means there are new options available to shareholders as to how the communication from the Company can be received. The Company will not be dispatching physical copies of the meeting documents and notices, including the Notice of Meeting for the AGM, unless you request a physical copy to be posted to you. The Notice of Annual General Meeting is also available on the Australian Securities Exchange announcement platform and on the Company's website:
<https://www.synertec.com.au/>

The 2023 Annual Report was dispatched separately (for those who have requested to receive a printed copy). The Notice of Annual General Meeting and Explanatory Memorandum sets out the material to be considered at the 2023 AGM; please read this material carefully. You can view or download a copy of the Notice of Annual General Meeting and all other information relating to the AGM at www.boardroomlimited.com.au/agm/synertec.

The Company intends to conduct a poll on the resolutions in the Notice of Annual General Meeting using the proxies filed prior to the Meeting. If you would like to vote on the items of business outlined in the Notice of Annual General Meeting, and whether or not you intend to be present at the meeting, you are encouraged to appoint a proxy to vote on your behalf at the meeting. If you wish to appoint a proxy, please do so by completing the attached proxy form to Boardroom Ltd in accordance with the instructions on the Proxy Form or vote by proxy electronically, in either case **no later than 11.00am AEDT on Sunday, 26 November 2023**.

Shareholders are encouraged to submit questions in advance of the Meeting, in writing, directly to the Company Secretary by no later than 5:00pm AEDT on Tuesday, 21 November 2023.

I look forward to your participation in Synertec's forthcoming 2023 AGM. If you have any questions, please contact Boardroom Limited on +61 2 9290 9600 or our Company Secretary, Mr. David Harris (see details below).

Yours Sincerely

Mr. Dennis Lin
Independent Non-Executive Director and Chair
Synertec Corporation Limited

For more information, please contact:

Mr. David Harris
Executive Director & Company Secretary
Phone: +61 (3) 9274 3000
Email: david.harris@synertec.com.au

About Synertec:

Synertec Corporation Ltd (ASX: SOP) is a technology design and development growth company enabling a low carbon future through innovative technology solutions. Commercialising scalable, environmentally friendly and energy efficient technology for global markets in energy, critical infrastructure and advanced manufacturing through innovative partnerships with a portfolio of blue-chip customers, Synertec is proactively participating in the world's transition to a low carbon economy in a practical way for the benefit of future generations.

SYNERTEC CORPORATION LIMITED

ARBN 161 803 032

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Company's Annual General Meeting ('AGM') will be held at:

TIME: 11:00am (AEDT)

DATE: Tuesday, 28 November 2023

VENUE: Offices of Synertec Corporation Limited
Ground Floor
2-6 Railway Parade
Camberwell, Victoria, 3124

This Notice of Meeting and Explanatory Statement 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 that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (AEDT) on Sunday, 26 November 2023.

BUSINESS OF THE MEETING - AGENDA

Ordinary Business Items

1. Financial Reports

To receive and consider the Financial Report, Directors' Report and the Auditor's Report for the year ended 30 June 2023.

2. Resolution 1 – Adoption of the Remuneration Report

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

“That, for the purpose of Section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 30 June 2023 be adopted.”

3. Resolution 2 – Election of Director – Mr. Peter Lamell

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

“That Mr. Peter Lamell, who was appointed since the last AGM and retires in accordance with Bye-Law 90(b) of the Company's Bye-Laws and Listing Rule 14.4, being eligible, be elected as a Director of the Company.”

4. Resolution 3 – Re-appointment of Auditor

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

“That, pursuant to Bye-Law 158 of the Company's Bye-Laws, Grant Thornton Audit Pty Ltd be and hereby are appointed as Auditors of the Company until conclusion of the next annual general meeting at a fee agreed by the Directors.”

5. Resolution 4 – Ratification of Prior Issue of 36,363,636 Shares

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

“That the issue on or about 10 May 2023 of 36,363,636 fully paid ordinary shares in the Company with an issue price of \$0.22 (22.0 cents) per share as described in the Explanatory Statement is approved under and for the purposes of Listing Rule 7.4”.

6. Resolution 5 – Approval to increase Aggregate Non-Executive Director Fee Pool

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

“That for the purposes of Bye-Law 102, ASX Listing Rule 10.17, and for all other purposes, the maximum aggregated annual Directors' fees payable to Non-Executive Directors for the financial year from and including the year commencing 1 July 2023, be increased from \$300,000 per annum to \$500,000 per annum, as described in the Explanatory Statement which accompanies and forms part of this Notice.”

7. Resolution 6 – Approval of 10% Placement Facility

To consider and, if thought fit, pass the following resolution as a special resolution:

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

Dated: 27 October 2023

By Order of the Board

Mr. David Harris

Executive Director, Chief Financial Officer & Company Secretary

Voting in person

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

Any Shareholders who wish to physically attend the AGM should be mindful of new laws, government warnings and recommendations in relation to COVID-19 and monitor the Company's website and its ASX announcements for any updates about the AGM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available through the ASX website at asx.com.au (ASX: SOP) and on its website at <https://www.synertec.com.au>

Voting by proxy

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

In accordance with the provisions of Bye-Laws 83 to 88 inclusive of the Bye-Laws, Shareholders are advised that:

- (a) each Shareholder entitled to attend and vote at the Annual General Meeting has a right to appoint a proxy;
- (b) the proxy need not be a Shareholder of the Company; and
- (c) a Shareholder entitled to attend and vote at the Annual General Meeting who is the holder of 2 or more Shares may appoint not more than 2 proxies. If the member appoints 2 proxies, the proportion of the Shares to be represented by each proxy shall be specified in the instrument of proxy.

Shareholders and their proxies should be aware that:

- (d) on a poll, a proxy need not use all the votes it is entitled to cast, or cast all such votes in the same way; and
- (e) on a show of hands, if a Shareholder has appointed two proxies, neither of the proxies may vote as proxy for such shareholder.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Mr. David Harris, on +61 3 9274 3000 or david.harris@synertec.com.au

Defined terms

Capitalised terms used in this Notice of Annual General Meeting ('AGM') (including those used in the resolutions set out in this Notice) have, unless otherwise defined, the same meanings set out in the Explanatory Memorandum attached to this Notice.

1. Material accompanying this Notice

The following materials accompany this Notice:

- (a) the Financial Report, Directors' Report and Auditor's Report, if you have elected to receive a printed copy of these reports and have not withdrawn that election;
- (c) the Explanatory Memorandum setting out details relevant to the ordinary and special business set out in this Notice; and
- (d) the Proxy Form.

2. Voting and required majority

Each ordinary resolution must be passed by more than 50% of all the votes cast by Shareholders entitled to vote on the resolutions (whether in person or by proxy, attorney or representative).

Each special resolution must be passed by more than 75% of all the votes cast by Shareholders entitled to vote on the resolutions (whether in person or by proxy, attorney or representative).

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

3. Voting by proxy

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

In accordance with the provisions of Bye-Laws 83 to 88 inclusive of the Bye-Laws, Shareholders are advised that:

- (a) each Shareholder entitled to attend and vote at the Annual General Meeting has a right to appoint a proxy;
- (b) the proxy need not be a Shareholder of the Company; and
- (c) a Shareholder entitled to attend and vote at the Annual General Meeting who is the holder of 2 or more Shares may appoint not more than 2 proxies. If the member appoints 2 proxies, the proportion of the Shares to be represented by each proxy shall be specified in the instrument of proxy.

Shareholders and their proxies should be aware that:

- (a) on a poll, a proxy need not use all the votes he is entitled to cast, or cast all such votes in the same way; and
- (b) on a show of hands, if a Shareholder has appointed two proxies, neither of the proxies may vote as proxy for such shareholder.



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4. Notes

- (a) All Shares in the Company will be taken to be held by the persons registered as Shareholders at **7:00pm AEDT (Melbourne time) on Sunday, 26 November 2023** (the "**Effective Time**").
- (b) Any Shareholder may appoint an attorney to act on his or her behalf. The power of attorney, or a certified copy of it, must be received by the Company as set out in clause 4(d) below.
- (c) Any corporation which is a Shareholder of the Company may appoint a representative to act on its behalf. Appointments of representatives must be received by the Company by the methods set out in clause 4(d).
- (d) Proxies, powers of attorneys and company representative authorisations granted by Shareholders must be received by the Company by no later than **11:00am AEDT (Melbourne time) on Sunday, 26 November 2023** –
- electronically at www.votingonline.com.au/sopagm2023 by following the instructions provided but a proxy cannot be appointed online if appointed under power of attorney or similar authority; or
 - at the Company's share registry in Australia – Boardroom Pty Limited, GPO Box 3993, Sydney, NSW, 2001, Australia; or
 - in person at the Company's share registry in Australia – Boardroom Pty Limited, Level 8, 210 George Street, Sydney, NSW, 2000; or
 - by fax to the Company's share registry (Boardroom Pty Limited) – fax number +61 29290 9655.

Please refer to the Proxy Form accompanying this Notice for more information.

- (e) All references to currency are in AUD unless otherwise stated.

EXPLANATORY MEMORANDUM

General

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions referred to in the Notice of AGM of Synertec Corporation Limited (the "Company") which it accompanies, and **should be read carefully by Shareholders prior to the AGM.**

All capitalised terms used in this Explanatory Memorandum have the meanings set out in the Glossary of Terms located at the end of this document.

Further details relating to each of the Resolutions are set out below.

Ordinary Business

Item 1: Financial Reports

The Companies Act and the Bye-Laws require that the Financial Report, Directors' Report and Auditor's Report of Synertec Corporation Limited for the most recent financial year be considered at the AGM. While this item of business does not require a formal resolution to be put to Shareholders, the Chair will give Shareholders a reasonable opportunity to raise questions on these reports at the AGM.

A copy of the Annual Report for the financial year ending 30 June 2023 which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at +61 3 9274 3000, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company's website: <https://www.synertec.com.au/about-us/investor-relations/> or via the Company's announcement platform on ASX. Except for as set out in Resolution 1, no resolution is required on these reports.

Shareholders will have the opportunity to ask questions about, or make comments on, the 2023 Annual Report and the management of the Company. The auditor will be invited to attend to answer questions about the audit of the Company's 2023 Annual Financial Statements.

Item 2: Resolution 1 - Remuneration Report

(a) Background

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2023 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

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 the 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.

(b) 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.

Voting exclusion

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this resolution by, or on behalf of, a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report, or a Closely Related Party of such a member (**KMP voter**), unless the KMP voter is casting a vote on this resolution on behalf of a person who is not a KMP voter (including as a proxy) and either:

- (a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the KMP voter is by the Chair of the meeting and the appointment of the Chair as proxy:

- i) does not specify the way the proxy is to vote on the resolution; and
- ii) expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or the consolidated entity.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolution 1. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Restrictions on KMPs voting undirected proxies:

A vote must not be cast as proxy on Resolution 1 by a member of the Key Management Personnel (as defined by the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (a "Restricted Voter") may cast a vote on Resolution 1 as a proxy if:

- (a) The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution(s); and
- (b) The Chair is the Restricted Voter and the written appointment of the Chair as proxy does not specify the way the proxy is to vote on the resolution(s) or expressly authorises the Chair to exercise the proxy even though the resolution(s) is or are connected with the remuneration of a member of the Key Management Personnel.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

Item 3: Resolution 2 – Election of Director – Mr. Peter Lamell

(a) Background

The Company's Bye-Laws allow the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Bye-Laws.

Pursuant to the Bye-Laws and Listing Rule 14.4, any Director so appointed holds office only until the next Annual General Meeting and is then eligible for election by Shareholders.

Mr. Peter Lamell having been appointed by the other Directors on 1 September 2023 in accordance with the Bye-Laws and the ASX Listing Rules will retire and being eligible, seek election by shareholders.

Mr Lamell is an independent Non-Executive Director.

Peter has forty years' practical experience across the energy, power, services, technology, telecommunication and not-for-profit sectors. Peter's experience includes over twenty-five years working with Royal Dutch Shell in a number of strategic, operational and executive roles across a range of geographies including Australia, Europe and North America, including being a member of the Board of Shell Australia.

Peter has a Senior Executive MBA from the Melbourne Business School and has been CEO for a number of successful business turnarounds and start-up's. He is also an Executive Mentor at The Stephenson Mansell Group, a pre-eminent Australian leadership development firm, and senior advisor to international consultancy firm, Partners In Performance.

Peter is a fellow of the AICD and has served on over 25 boards across listed and not-for-profit sectors providing expertise in cultural change, sustainability, digital transformation, sales/marketing, strategy and building governance and risk management processes. In doing this, he has become adept in identifying key issues within organisations whilst developing practical solutions to deliver significantly increased shareholder value.

Peter is currently a non-executive Director of specialist engineering and environmental services firms, pitt&sherry and Citywide Service Solutions Pty Ltd, as well as the National Trust of Australia (Victoria), and is Chair of the Board of Renew Australia, a national social enterprise designed to catalyse community renewal, economic development, the arts and creative industries.

(b) Directors' Recommendation

The Directors (excluding Mr. Lamell) unanimously support the election of Mr. Peter Lamell as a Director of the Company. Subject to any applicable voting exclusions, the Chair will vote any undirected proxies in favour of this resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting exclusion

There are no voting exclusions on this resolution.

Item 4: Resolution 3 – Re-appointment of Auditor

(a) Background

Pursuant to Bye-Law 158 of the Company's Bye-Laws, Members shall appoint an auditor to hold office until the close of the next annual General meeting. In addition, pursuant to Bye-Law 160 of the Company's Bye-Laws, the remuneration of the Auditor shall be fixed by the Company in General meeting or in such manner as the Members may determine.

Pursuant to Resolution 3, approval is sought for the re-appointment of Grant Thornton Audit Pty Ltd as the Company's auditors until the close of the next Annual General Meeting at a fee to be determined by the Directors.

(b) Directors' Recommendation

The Board of Directors recommend that shareholders vote in favour of this resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting exclusion

There are no voting exclusions on this resolution.

Item 5: Resolution 4 – Ratification of Prior Issue of 36,363,636 Shares

(a) Background

The Company is seeking shareholder approval to ratify the issue on or about 10 May 2023 of 36,363,636 fully paid ordinary shares to institutional and sophisticated investors under the Placement completed in May 2023, in accordance with the ASX announcement dated 3 May 2023.

ASX Listing Rules

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 a twelve (12) month period to fifteen percent (15%) of the fully paid ordinary shares it had on issue at the start of that period.

Listing Rule 7.1A provides that an eligible entity may seek shareholder approval at its Annual General Meeting to allow it to issue equity securities comprising up to ten percent (10%) of issued capital. The Company obtained this approval at its Annual General Meeting on 29 November 2022.

The issue of the Placement Shares does not fall within any of those exceptions and, as it has not been approved by the Company's shareholders, it effectively uses up part of the Company's ten percent (10%) placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1A for the twelve (12) months following the date of issue of the Placement Shares.

ASX Listing Rule 7.4 provides that an issue under ASX Listing Rule 7.1 is treated as having been made with shareholder approval if the issue did not breach ASX Listing Rule 7.1 and shareholders of the company subsequently approve it. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule. This also applies for issues made using the 10% Placement Facility. Accordingly, Shareholder approval under ASX Listing Rule 7.4 to ratify the issue of the Placement Shares is now being sought in order to reinstate the 10% Placement Facility.

Resolution 4 is an ordinary resolution. If Resolution 4 is passed, the Placement Shares will be excluded in calculating the Company's 10% Placement Facility, effectively increasing the

number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the Placement issue date.

If Resolution 4 is not passed, the Placement Shares will be included in calculating the Company's 10% Placement Facility, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the Placement issue date.

ASX Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) The shares were allotted and issued to clients of Taylor Collison and Shaw and Partners who are institutional and sophisticated investors;
- (b) The number of shares issued was 36,363,636 fully paid ordinary shares in the Company;
- (c) The shares were issued on 10 May 2023;
- (d) The shares were issued at an issue price of \$0.22 (22.0 cents) per Share;
- (e) Funds raised from the Placement will be used to accelerate the rollout of the Company's Powerhouse technology, including purchase of long lead time components, expansion of the customer base across industries, establishment of a dedicated assembly facility and for general working capital.

(b) Directors' Recommendation

The Board recommends that shareholders vote in favour of the ratification of the prior issue of 36,363,636 fully paid ordinary shares as described above.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting exclusion

The Company will disregard any votes cast in favour of Resolution 4 by any person who participated in the issue of shares and any associates of those persons.

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

- a person as a 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
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- 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.

Item 6: Resolution 5 – Approval to increase Aggregate Non-Executive Director Fee Pool

(a) Background

The Company seeks shareholder approval to increase the maximum aggregate fees paid to Non-Executives of the Board by \$200,000, from \$300,000 per annum to \$500,000 per annum. Shareholder approval is sought pursuant to By-Law 102 and ASX Listing Rule 10.17.

The Board considers it appropriate to increase the maximum Non-Executive Director fees cap to:

- allow the Company flexibility to increase the number of directors if considered necessary or appropriate by the Board to achieve the right mix of skills and experience on the Board;
- enable incremental increases in Non-Executive Director remuneration as required over time;
- assist the Company in continuing to attract and retain suitably qualified independent non-executive directors; and
- allow the Company to maintain a sufficient fee buffer to provide flexibility in succession planning in advance of specific needs arising.

It is imperative that the Company remains able in the future to attract and retain Non-Executive Directors with the appropriate experience, expertise, skills and diversity to oversee the Company's business and strategic direction. An increased maximum Non-Executive Director fees cap will assist to achieve this and will also provide the Company with sufficient flexibility to make appropriate appointments to the Board if suitable candidates are identified.

Shareholders should also note that, if the proposed new maximum Non-Executive Director fees cap is approved, it will not necessarily represent the full sum paid to Non-Executive Directors each financial year.

The Company will in future continue to set the actual level of remuneration of its Non-Executive Directors within the maximum fees cap, having regard to independent external advice, market practice, Board performance and other appropriate factors.

The remuneration of each Non-Executive Director for the financial year ended 30 June 2023 is detailed in the Annual Report.

ASX Listing Rules

As required by ASX Listing Rule 10.17, the following is a list of all securities issued to the Company's Non-Executive Directors under ASX Listing Rule 10.11 or 10.14 within the preceding three years:

- 2,173,913 unlisted options were issued to Mr Dennis Lin following receipt of shareholder approval on 16 December 2021. The unlisted options were issued for Nil consideration, exercisable at grant, with an exercise price of \$0.023 (2.3 cents) each, expiring 14 January 2023. Mr Lin exercised these unlisted options on 17 November 2022.

(b) Directors' Recommendation

Each NED abstains from providing a recommendation in respect of Resolution 5 because of their interest in the outcome of the Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a Director and any Associates of any Directors, regardless of the capacity in which the votes are cast;
- (b) as a proxy, any person who is a Director on the date of the Annual General Meeting or a Closely Related Party of such a person.

Unless the votes are cast as a proxy for a person who is entitled to vote on Resolution 5:

- (c) in accordance with a direction in the proxy appointment or as an attorney;
- (d) by the Chair of the meeting in accordance with an express authorisation in the proxy appointment or as an attorney to cast votes even if Resolution 8 is connected directly or indirectly with the remuneration of a member of Key Management Personnel; and
- (e) by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Item 7: Resolution 6 – Approval of 10% Placement Facility

Background

The Company is seeking Shareholder approval by way of a special resolution to have the ability, if required, to issue equity securities under the 10% Placement Facility. The effect of this resolution is to allow the Directors to issue equity securities under Listing Rule 7.1A during the 10% Placement Period (as defined below) without, or in addition to, using the Company's 15% Capacity under Listing Rule 7.1.

ASX Listing Rules Information

Summary of Listing Rule 7.1A

Broadly speaking and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that the Company can issue without the approval of the Shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period (**15% Capacity**).

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% (**10% Placement Facility**) to 25%.

An 'eligible entity' for the purposes of Listing Rule 7.1A means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is, at the date of this Notice, an eligible entity for these purposes. Note however that if, on the date of the Meeting, the market capitalisation of the Company exceeds \$300 million or the Company has

been included in the S&P/ASX 300 Index, then this Resolution will no longer be effective and will be withdrawn.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without further 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% Placement Facility to issue equity securities without Shareholder approval provided for in LR 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

Formula for Calculating the 10% Placement Facility – Listing Rule 7.1A.2

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12-month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D)–E

- A** is the number of shares on issue at the commencement of the “relevant period” (which, for the Company, is the 12-month period immediately preceding the date of the issue or agreement:
- (A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;
 - (B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
 - (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - (i) the agreement was entered into before the commencement of the relevant period; or
 - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
 - (D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4.;
 - (E) plus the number of partly paid shares that became fully paid in the relevant period;
 - (F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by shareholders under Listing Rule 7.4.

The ability of an entity to issue equity securities under Listing Rule 7.1A is in addition to the entity's 15% Capacity under Listing Rule 7.1. The actual number of equity securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula stated above.

Type and Number of Equity Securities

Any equity securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of equity securities of the Company. The Company, as at the date of the Notice, has on issue the following class(es) of quoted equity securities:

ASX Security Code and Description	Total Number
SOP: ORDINARY FULLY PAID	431,495,935

Specific information required by Listing Rule 7.3A

Placement Period

The period for which the approval of the 10% Placement Facility will be valid (as set out in Listing Rule 7.1A.1) commences on the date of this Annual General Meeting and expires on the first to occur of the following:

- (a) the date that is 12 months after the date of this Annual General Meeting;
- (b) the time and date of the Company's next Annual General Meeting; and
- (c) the time and date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

(10% Placement Period).

The Company will only issue and allot the equity securities approved under the 10% Placement Facility during the 10% Placement Period.

Minimum Issue Price and Cash Consideration – Listing Rule 7.1A.3

The equity securities will be issued for cash consideration at an issue price of not less than 75% of the VWAP for the Company's equity securities in the same class calculated over the 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 securities; or

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

Purposes of the Funds Raised

The purposes for which the funds raised by an issue under the 10% Placement Facility under rule 7.1A.2 may be used by the Company for the Company's current business and/or general working capital.

Risk of Economic and Voting Dilution

If this resolution is approved by Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the dilution table below.

Shareholders may be exposed to economic risk and voting dilution, including the following:

- (a) the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of this Annual General Meeting; and
- (b) the equity securities may be issued at a price that is at a discount 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 the equity securities.

The dilution table below shows the potential dilution of existing Shareholders on the basis of the market price of its quoted ordinary securities as at 19 October 2023 (**Current Share Price**) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice of Meeting.

The dilution table also shows:

- (a) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Dilution Table

Variable 'A' in Listing Rule 7.1A.2	Dilution Scenario	Assumed Issue Prices, based on:					
		50% decrease in Current Price	Share	Current Price	Share	100% increase in Current Price	Share
		\$0.1050		\$0.21		\$0.42	



Current Variable A 431,495,935 Shares	10% Voting Dilution	43,149,594 Shares		
	Funds raised	\$4,530,707	\$9,061,415	\$18,122,829
50% increase in current Variable A 647,243,903 Shares	10% Voting Dilution	64,724,390 Shares		
	Funds raised	\$6,796,061	\$13,592,122	\$27,184,244
100% increase in current Variable A 862,991,870 Shares	10% Voting Dilution	86,299,187 Shares		
	Funds raised	\$9,061,415	\$18,122,829	\$36,245,659

This dilution table has been prepared on the following assumptions:

- (a) The Company issues the maximum number of equity securities available under the 10% Placement Facility;
- (b) No convertible security is exercised and converted into ordinary securities before the date of the issue of the Equity Securities;
- (c) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- (e) The table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (f) The issue of equity securities under the 10% Placement Facility consists only of ordinary securities. If the issue of Equity Securities includes Quoted Options, it is assumed that those Quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (g) The Current Share Price is \$0.21 being the closing market price of the ordinary securities on ASX on 19 October 2023.

Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to relevant factors including, but not limited to, the following:



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Victoria, 3124, AUSTRALIA
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- (a) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (b) the effect of the issue of the equity securities on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.

Equity Issues over the Last 12 Months

The table below shows the total number of equity securities issued in the past 12 months preceding the date of the Annual General Meeting under Listing Rule 7.1A.2, and the percentages those issues represent of the total number of equity securities on issue at the commencement of the 12-month period.

Number of equity securities on issue at commencement of 12-month period	405,132,299
Equity securities issued in the prior 12-month period under Listing Rule 7.1A.2*	36,363,636
Percentage of equity securities represent of total number of equity securities on issue at commencement of 12-month period	9.86%

**For full details of issues of equity securities made by the Company under listing rule 7.1A.2 since the date of the last Annual General Meeting, see Annexure A.*

Special Resolution

The ability to issue equity securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution. This means it requires approval of 75% of the votes cast by Shareholders present or represented, and eligible to vote.

Directors Recommendation

The Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement is not required by Listing Rule 7.3A.7.

GLOSSARY

Where the following terms are used in this Notice of Meeting and Explanatory Statement, they have the following meanings:

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

AGM means Annual General Meeting.

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

ASX Listing Rules or **Listing Rules** means the official listing rules of ASX.

AUD means Australian dollars, being the legal currency of Australia.

Board means the board of Directors as constituted from time to time.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Bye-laws means the bye-laws of the Company.

Companies Act means *Companies Act* 1982 of Bermuda as amended from time to time.

Company or **Synertec** means Synertec Corporation Limited (ARBN 161 803 032).

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the Directors of the Company as at the date of this Notice.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice of AGM.

Financial Report means the annual financial report of the Company and its controlled entities, for the year ending on 30 June 2023 that accompanies this Notice of AGM (if you have elected to receive a printed copy of this report and have not withdrawn that election) or which is available on the Company's website at www.synertec.com.au

Key Management Personnel has the meaning given to that term in the Corporations Act and generally includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including a Director (and the term "**KMP**" has the same meaning).

Notice or **Notice of Meeting** means this notice of annual general meeting including the explanatory statement and proxy form.

NED means Non-Executive Director.

Option means an unlisted option to acquire a Share.

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

Remuneration Report means the remuneration report of the Company that forms part of the Directors' Report accompanying this Notice of AGM (if you have elected to receive a printed copy of this report and have not withdrawn that election) or which is available on the Company's website at <https://www.synertec.com.au>.

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

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

Shareholder means a registered holder of Shares.

VWAP means the volume weighted average price of trading in those securities on the ASX and the Chi-X market over that period, excluding block trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises.



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ANNEXURE A

Item 7: Resolution 6 - Approval of 10% Placement Facility

Date	Number of Securities	Security Type	Terms	Description	Party or Basis	Price	Discount	Total Consideration	Use of Consideration
10.05.2023	36,363,636	FPO	FPO	Placement	Institutional and sophisticated investors (non-related parties)	\$0.22 (22 cents)	Nil	\$8,000,000	Funds raised under the Placement used to accelerate the rollout of its Powerhouse technology, including purchase of long lead time components, expansion of the customer base across industries, establishment of a dedicated assembly facility and for general working capital.
Total	36,363,636						Total	\$8,000,000	

Glossary

FPO Fully Paid Ordinary Shares



SYNERTEC

All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Sunday 26 November 2023.**

🖥 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/sopagm2023>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore **11:00am (AEDT) on Sunday 26 November 2023.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply-Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/sopagm2023>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Synertec Corporation Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Offices of Synertec Corporation Limited, Ground Floor 2-6 Railway Parade Camberwell, Victoria, 3124 on Tuesday 28 November 2023 at 11:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1 & 5. I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolutions 1 & 5 are connected with the remuneration of members of the key management personnel and board of directors of the Company.

The Chair intends to vote undirected proxies in favour of all resolutions.

If you wish to appoint the Chair as your proxy with a direction to vote for, against, or to abstain from voting on an item, you must provide a direction by marking the 'For', 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Director – Mr. Peter Lamell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Prior Issue of 36,363,636 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval to increase Aggregate Non-Executive Director Fee Pool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of 10% Placement Facility (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2023