



27 September 2024

The Manager
Market Announcements Office
ASX Limited

Annual General Meeting of Amaero International Limited
To be held on Tuesday, 29 October 2024
At 11:00am AEDT (Melbourne/Sydney time)

In accordance with Listing Rule 3.17, please find following a copy of the following documents:

1. A Letter to Shareholders regarding arrangements for the 2024 Annual General Meeting as dispatched to Shareholders in lieu of the Notice of Meeting;
2. Notice of Meeting;
3. Sample Proxy Form; and
4. Shareholder registration and voting guide.

By order of the Board of Directors

Mark Licciardo
Company Secretary



27 September 2024

Dear Shareholder

AMAERO INTERNATIONAL LIMITED – UPCOMING ANNUAL GENERAL MEETING OF SHAREHOLDERS

Amaero International Limited (ACN 633 541 634) (**ASX:3DA**) (“**Amaero**” or the “**Company**”) advises that the Company will hold its Annual General Meeting of its Shareholders as a hybrid meeting virtually and at Level 35, Tower Two, International Towers, 200 Barangaroo Avenue, Sydney NSW 2000 at 11:00am (AEDT) on Tuesday, 29 October 2024 (the “**Meeting**”).

The Notice of Meeting, accompanying explanatory statement and annexures (“**Meeting Materials**”) and the Company’s 2024 Annual Report are being made available to shareholders electronically. The Meeting Materials are available under the ‘ASX Announcements’ section on the Company’s website at <https://investorhub.amaero.com.au/announcements>.

The Company strongly encourages all Shareholders to vote either by directed proxy or direct voting prior to the Meeting. Voting forms for the Meeting should be lodged before 11:00am (AEDT) on Sunday, 27 October 2024. A copy of your personalized voting form is enclosed.

Shareholders who wish to attend and participate virtually can do so via the online meeting platform, where Shareholders will be able to watch, listen, ask questions and vote online. Details on how to access the virtual Meeting are provided in the Notice. Shareholders can also submit, and are encouraged to submit, any questions in advance of the Meeting by emailing questions to m.licciardo@acclime.com by no later than 11:00am (AEDT) on Tuesday, 22 October 2024.

The Notice and the accompanying Explanatory Memorandum should be read in its entirety. The Explanatory Memorandum contains important information about the matters to be considered at the Meeting to assist Shareholders to determine how to vote on the resolutions set out in the Notice.

Should you wish to discuss any of the matters detailed in this letter, the Notice or the Explanatory Memorandum, please contact the Company Secretary on +61 3 8689 999777 or via email at m.licciardo@acclime.com.

Yours faithfully

Mark Licciardo
Company Secretary
Amaero International Limited



NOTICE OF ANNUAL GENERAL MEETING

AMAERO INTERNATIONAL LTD ACN 633 541 634

TIME: 11:00am (AEDT)
DATE: Tuesday, 29 October 2024

Important Notice

This Notice should be read in conjunction with the Explanatory Memorandum. The Explanatory Memorandum contains important information about the matters to be considered at the Annual General Meeting of Amaero International Ltd to assist Shareholders to determine how to vote on the Resolutions set out in this Notice.

Should you wish to discuss any of the matters detailed in this Notice, please do not hesitate to contact the Company Secretary Mark Licciardo on +61 3 8689 9997 or m.licciardo@acclime.com.

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Notice of Annual General Meeting of Shareholders of Amaero International Ltd

Notice is given that the Annual General Meeting of Shareholders of Amaero International Ltd ACN 633 541 634 (**Amaero** or the **Company**) will be held on **Tuesday, 29 October 2024 at 11:00am (AEDT)**.

The meeting will be held as a hybrid meeting where shareholders can attend in person or virtually.

Important Information

Your vote is important.

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

Voting eligibility

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 Sunday 27 October 2024.

Voting in person at the Meeting

Shareholders are able to attend and vote at the Meeting in person, at the following address:

L35, Tower Two, International Towers Sydney
200 Barangaroo Avenue, Barangaroo NSW 2000

Shareholders will be instructed on how to vote in person should they attend the Meeting physically.

Attending the Meeting virtually

Shareholders who wish to attend the Meeting online must register their details through the following Zoom registration link:

https://us02web.zoom.us/webinar/register/WN_upots6geRJ2aF4zPWYIXdg

Once registered, shareholders will receive a confirmation email from Zoom containing their link to access the Meeting online.

Voting by proxy or online prior to Meeting

To submit a vote prior to the Meeting, or to appoint a proxy online, please go to <https://investor.automic.com.au> and follow the instructions on your Voting Form.

You may also appoint a proxy by completing and signing the enclosed Voting Form and returning it by the time and in accordance with the instructions set out on the Voting 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 Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholders' votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Proxy vote if appointment specifies way to vote

Section 250BB (1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular Resolution and if it does:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands; and
- if the proxy is the Chair, the proxy must vote on a poll, and must vote that way (i.e., as directed); and
- if the proxy is not the Chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e., as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular Resolution at the Meeting; and
- the appointed proxy is not the Chair; and
- at the Meeting, a poll is duly demanded on the Resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the Meeting; or
 - the proxy does not vote on the Resolution,

the Chair is taken, before voting on the Resolution closes, to have been appointed as the proxy for the purposes of voting on the Resolution at the Meeting.

Voting prior to the Meeting

A Shareholder may vote by indicating on the Voting Form that they are casting their vote directly and then placing a mark in one of the boxes opposite each item of business on the Voting Form. All of the Shareholder's shares will be voted in accordance with such direction, unless the Shareholder indicates that their direction is:

- to vote only a portion of their votes on any item; or
- to cast their votes in different ways on any item, by inserting the number of shares in the appropriate box or boxes.

If a Shareholder indicates that they are lodging their votes directly and then does not mark any of the boxes on a given item, no direct vote will be recorded on that item. If a Shareholder indicates that they are delivering their votes directly and then marks more than one box on an item, their vote on that item will be invalid. If a Shareholder inserts a number of shares in boxes on any item that in total exceeds the number of shares that the Shareholder holds as at the voting entitlement time, the Shareholder's vote on that item will be invalid, unless the Shareholder inserted the number of shares in one box only, in which case it will be taken to be valid for the total number of shares held at that time.

Your proxy voting instruction must be received by **11:00am (AEDT) on Sunday, 27 October 2024**, being not later than 48 hours prior to the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

Shareholders who submit direct votes appoint the Chair as their representative for the purposes of Article 9.4(b) of the Constitution (determination of quorum).

However, Shareholders who submit direct votes will not be entitled to the following rights of Shareholders attending the Meeting by proxy, attorney or representative:

- to join in the election of the chair of the Meeting under Article 9.5(b) of the Constitution if there is a vacancy in the chair; or
- to object to the qualification of a voter under Article 9.1 0(g) of the Constitution.

Corporate representatives

A Shareholder that is a body corporate may appoint an individual to act as its representative at the Meeting by providing a duly executed certificate of appointment of corporate representative (Certificate). Unless otherwise specified in the Certificate, the representative may exercise all or any of the powers that the body corporate may exercise at the Meeting or in voting on a Resolution. A Certificate is available upon request from the Share Registry.

Appointments must be lodged in advance of the meeting with the Company's Share Registry.

BUSINESS OF THE ANNUAL GENERAL MEETING

Ordinary business

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2024, including the financial statements, Directors' Report, the Remuneration Report and the auditor's report.

RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a non-binding resolution:

"THAT, for the purposes 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 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 Exclusion Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any Restricted KMP Voter. However, a Restricted KMP Voter may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the Restricted KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the Restricted KMP Voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

RESOLUTION 2 – RE - ELECTION OF DIRECTOR – ERIK LEVY

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

"THAT, Mr Erik Levy, in accordance with the Company's Constitution and ASX Listing Rules and being eligible for re-election, be re-elected as a Non-Executive Director."

RESOLUTION 3 – RE - ELECTION OF DIRECTOR – ROBERT (BOB) LATTA

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

"THAT, Mr Robert Latta, in accordance with the Company's Constitution and ASX Listing Rules, and being eligible for re-election, be re-elected as a Non-Executive Director."

RESOLUTION 4 – RE - ELECTION OF DIRECTOR – ERIC BONO

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

"THAT, Mr Eric Bono, in accordance with the Company's Constitution and ASX Listing Rules and being eligible for re-election, be re-elected as a Director."

RESOLUTION 5 – RE - ELECTION OF DIRECTOR – JAMIE LEVY

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

"THAT, Mr Jamie Levy, in accordance with the Company's Constitution and ASX Listing Rules, and being eligible for re-election, be re-elected as a Non-Executive Director."

RESOLUTION 6 – RE - ELECTION OF DIRECTOR – OMER GRANIT

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

"THAT, Mr Omer Granit, in accordance with the Company's Constitution and ASX Listing Rules, and being eligible for re-election, be re-elected as a Non-Executive Director."

RESOLUTION 7 – ELECTION OF DIRECTOR – ALISTAIR CRAY

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

"THAT, Mr Alistair Cray, in accordance with the Company's Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately."

RESOLUTION 8 - APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a Special Resolution:

"THAT, for the purposes of ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having the additional capacity to issue 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 over a 12 month period from the date of the Annual General Meeting, at a price no less than that determined pursuant to ASX Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion Statement

As at the date of the Notice, the Company has not approached any existing Shareholder, security holder or an identifiable class of existing security holders to participate in any issues of equity securities under ASX Listing Rule 7.1A. Therefore, a voting exclusion statement has not included in the Notice in respect of this Resolution and no existing Shareholders Votes will be excluded in respect of the Resolution.

RESOLUTION 9 – RATIFICATION OF PRIOR PLACEMENT OF SHARES UNDER LISTING RULE 7.1

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

"THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 12,784,048 Shares in the capital of the Company at 33 cents each on the terms set out in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person or entity who participated in the issue or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO CURRAN & CO UNDER LISTING RULE 7.1

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

“THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Options to Curran & Co Pty Limited on the terms set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Curran & Co Pty Limited or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 11 – RATIFICATION OF PRIOR PLACEMENT OF SHARES UNDER LISTING RULE 7.1A

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

“THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 47,822,013 Shares in the capital of the Company at 33 cents each on the terms set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person or entity who participated in the issue or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO JMM UNDER LISTING RULE 7.1

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

“THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Options to Jane Morgan Management Pty Ltd on the terms set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of JMM or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 13 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO H.R. MCMASTER UNDER LISTING RULE 7.1

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

“THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,000,000 Options to H.R. McMaster on the terms set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of H.R. McMaster or any of his nominees. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 14 – GRANT OF OPTIONS TO MR HANK HOLLAND

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

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the Directors to grant 600,000 Options to Hank Holland (and/or his nominees) under the EIP, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of this Resolution by Hank Holland or any of his associates. The Company will also disregard any votes cast in favour of this Resolution by any Director of the Company, or their associates, who are eligible to participate in the EIP.

However, the Company need not disregard a vote if:

- it is cast in favour of a resolution by the person as 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;
- it is cast by the Chairman 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;
- It is cast 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:
 - 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;
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 15 – GRANT OF OPTIONS TO OMER GRANIT

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

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the Directors to grant 600,000 Options to Omer Granit (and/or his nominees) under the EIP, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of this Resolution by Omer Granit or any of his associates. The Company will also disregard any votes cast in favour of this Resolution by any Director of the Company, or their associates, who are eligible to participate in the EIP.

However, the Company need not disregard a vote if:

- it is cast in favour of a resolution by the person as 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;
- it is cast by the Chairman 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;
- It is cast 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:
 - 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;
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 16 – GRANT OF OPTIONS TO ERIK LEVY

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

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the Directors to grant 600,000 Options to Erik Levy (and/or his nominees) under the EIP, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of this Resolution by Erik Levy or any of his associates. The Company will also disregard any votes cast in favour of this Resolution by any Director of the Company, or their associates, who are eligible to participate in the EIP.

However, the Company need not disregard a vote if:

- it is cast in favour of a resolution by the person as 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;
- it is cast by the Chairman 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;
- It is cast 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:
 - 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;
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 17 – GRANT OF OPTIONS TO ROBERT LATTA

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

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the Directors to grant 600,000 Options to Robert Latta (and/or his nominees) under the EIP, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of this Resolution by Robert Latta or any of his associates. The Company will also disregard any votes cast in favour of this Resolution by any Director of the Company, or their associates, who are eligible to participate in the EIP.

However, the Company need not disregard a vote if:

- it is cast in favour of a resolution by the person as 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;
- it is cast by the Chairman 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;
- It is cast 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:
 - 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;

- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 18 – GRANT OF OPTIONS TO ERIC BONO

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

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the Directors to grant 600,000 Options to Eric Bono (and/or his nominees) under the EIP, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of this Resolution by Eric Bono or any of his associates. The Company will also disregard any votes cast in favour of this Resolution by any Director of the Company, or their associates, who are eligible to participate in the EIP.

However, the Company need not disregard a vote if:

- it is cast in favour of a resolution by the person as 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;
- it is cast by the Chairman 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;
- It is cast 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:
 - 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;
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 19 – GRANT OF OPTIONS TO JAMIE LEVY

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

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the Directors to grant 600,000 Options to Jamie Levy (and/or his nominees) under the EIP, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of this Resolution by Jamie Levy or any of his associates. The Company will also disregard any votes cast in favour of this Resolution by any Director of the Company, or their associates, who are eligible to participate in the EIP.

However, the Company need not disregard a vote if:

- it is cast in favour of a resolution by the person as 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;
- it is cast by the Chairman 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;
- It is cast 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:
 - 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;
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 20 – GRANT OF OPTIONS TO ALISTAIR CRAY

Subject to his appointment as at this Meeting, to consider and, if thought fit, to pass with or without amendments, the following Resolution as an ordinary resolution:

“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve and authorise the Directors to grant 600,000 Options to Alistair Cray (and/or his nominees) under the EIP, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11.1, the Company will disregard any votes cast in favour of this Resolution by Alistair Cray or any of his associates. The Company will also disregard any votes cast in favour of this Resolution by any Director of the Company, or their associates, who are eligible to participate in the EIP.

However, the Company need not disregard a vote if:

- it is cast in favour of a resolution by the person as 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;
- it is cast by the Chairman 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;
- It is cast 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:
 - 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;
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 21 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1 (TRANCHE 1 PLACEMENT – ISSUE TO PLACEMENT INVESTORS)

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

“THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Company ratifies and approves the issue of 55,621,605 Tranche 1 Placement Shares, on the terms and conditions and in the manner set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or an associate of that person or those persons.

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

- 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
- 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
- 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.

RESOLUTION 22 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1A (TRANCHE 1 PLACEMENT – ISSUE TO PLACEMENT INVESTORS)

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

“THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Company ratifies and approves the issue of 448,422 Tranche 1 Placement Shares, on the terms and conditions and in the manner set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or an associate of that person or those persons.

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

- 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
- 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
- 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.

RESOLUTION 23 – APPROVAL TO ISSUE ORDINARY SHARES PURSUANT TO ASX LISTING RULE 7.1 (TRANCHE 2 PLACEMENT – ISSUE TO PLACEMENT INVESTORS)

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

“THAT, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given to issue up to 15,358,544 Shares to Placement Investors, on the terms and conditions and in the manner set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of the Resolution by 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 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 the Resolution by:

- 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
- 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
- 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.

OTHER BUSINESS

To transact any other business which may legally be brought before the Meeting.

Dated: 27 September 2024

By order of the Board



Mark Licciardo
Company Secretary

EXPLANATORY MEMORANDUM

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.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

General

The Corporations Act requires that, at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and other Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report. The Chair must allow a reasonable opportunity for its Shareholders to ask questions about or make comments on the Remuneration Report at the Annual General Meeting.

Voting consequences

Under the Corporations Act, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at two consecutive annual general meetings, at least 25% of the votes cast on a resolution in respect of a remuneration report vote against the adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to a vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting. If a Spill Resolution is put to shareholders, all of 'the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting, each person whose election or re-election as a director of the company was approved will continue as a director of the company.

Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following in accordance with section 250R of the Corporations Act:

| Person appointed as proxy | Where directions are given on voting form | Where no directions are given on voting form |
|---------------------------------------|---|---|
| Key Management Personnel ¹ | Vote as directed | Unable to vote ³ |
| Chair ² | Vote as directed | Able to vote at discretion of proxy is expressly authorised to so do under the voting form ⁴ |
| Other | Vote as directed | Able to vote as discretion of proxy |

Notes:

¹ Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report and any Closely Related Parties of such Key Management Personnel.

² Refers to the Chair (where they are also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of the Chair.

³ Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

⁴ The Voting Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

Background to Resolutions 2 to 6

The Company's Constitution provides that one Director must stand for re-election at the AGM, but all Directors (other than the Chairman & CEO, Hank Holland, who is exempt from requiring to stand for re-election, and Lucy Robb Vujcic) have volunteered to stand for re-election.

RESOLUTION 2 – RE - ELECTION OF DIRECTOR – MR ERIK LEVY

Under this Resolution, Mr Erik Levy seeks re-election as a Director of the Company at this Annual General Meeting.

Based in New York City, Mr. Levy is an experienced director and investor who brings a depth of expertise in global capital markets, M&A and corporate strategy. He is Managing Partner of EnPar Capital and prior to that, he was a Founding Partner and Managing Director of BlackRock's Direct Private Equity business.

Prior, he spent over 11 years with CPP Investment Board building the firm's Direct Private Equity business and with Bain & Co prior to that. Over the years, he has served on numerous corporate boards including Skype, Informatica, Acelyt, Suddenlink, etc. He received a BSc in Actuarial Mathematics from Concordia University and a Masters in Business Administration (MBA) from the University of Toronto - Rotman School of Management.

Board Recommendation

The Board (other than Erik Levy) recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 3 – ELECTION OF DIRECTOR – MR ROBERT (BOB) LATTA

Under this Resolution, Mr Bob Latta seeks re-election as a Director of the Company at this Annual General Meeting.

Robert "Bob" Latta was a Senior Partner at Wilson Sonsini Goodrich & Rosati, one of the U.S.' leading technology and growth business law firms, from 1979 until 2019, and was Senior of Counsel at the firm from 2019 until his retirement in 2024. He served on the firm's Executive, Policy, Compensation and WS Investments Committees during that time, and his practice covered a broad range of general corporate and transactional matters, including company formations, venture capital financings, public offerings, and mergers and acquisitions.

He received a B.A. in Economics from Stanford University (where he was selected Phi Beta Kappa) and a J.D. from the Stanford Law School.

Board Recommendation

The Board (other than Bob Latta) recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 4 – RE - ELECTION OF DIRECTOR – MR ERIC BONO

Under this Resolution, Mr Eric Bono seeks re-election as a Director of the Company at this Annual General Meeting.

Mr Eric Bono brings extensive experience and relationships in powder metallurgy, additive manufacturing, and near-net shape Hot Isostatic Pressing (HIP) manufacturing. Over the past 28 years, Eric has held leadership roles across technical and sales functions for various industry leaders, including 6K, Carpenter Technology, Puris, Summit Materials and Crucible Research.

His education includes a Bachelor of Science and a Master of Science in Mechanical Engineering from University of Pittsburgh, and an MBA from Carnegie Mellon.

Board Recommendation

The Board (other than Eric Bono) recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 5 – RE - ELECTION OF DIRECTOR – MR JAMIE LEVY

Under this Resolution, Mr Jamie Levy seeks re-election as a Director of the Company at this Annual General Meeting.

Mr. Levy is a senior corporate lawyer and international business leader who has developed a unique combination of legal, commercial and advisory skills gained through working closely with some of the world's leading investment organisations over 20+ years, both in the private and public sectors.

Presently, Jamie serves as Senior Advisor to the Abu Dhabi Investment Office (ADIO), the central government hub supporting private sector investment in the Emirate of Abu Dhabi. Jamie is also appointed by the United Arab Emirates to serve as an Advisory Board Member of the Australia UAE Business Council, with a focus on increasing bilateral trade and investment.

Prior to joining ADIO, Jamie was a Corporate Law Partner in KPMG Law's Sydney office, advising on corporate transactions, corporate governance and legal technology adoption.

Jamie spent over 8 years living and working in Abu Dhabi, and was General Counsel at Mubadala Investment Company, advising Aerospace, Defence, ICT, Private Equity and Healthcare business units, before returning to Sydney and taking up the position with KPMG. His formative legal years were spent at King & Wood Mallesons (Sydney) and New York Law firm, Debevoise & Plimpton (London) where he obtained significant experience in advising private equity fund sponsors and investors in relation to establishment and investment into private equity funds.

Board Recommendation

The Board (other than Jamie Levy) recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 6 – RE - ELECTION OF DIRECTOR – OMER GRANIT

Under this Resolution, Mr Omer Granit seeks re-election as a Director of the Company at this Annual General Meeting.

Omer Granit joined Amaero's Board to assist with the group's global expansion and capital markets engagement. He began his career as a practicing attorney at White & Case in New York City, specializing in corporate and M&A groups. Omer later transitioned to finance, managing a multi-million-dollar family office in London and serving as a Managing Director and senior member at Migdal Capital Markets, the asset management arm of the Migdal Group, where he was responsible for alternative investments.

He is the co-founder and former co-CEO of the high-end co-working company, Mixer Global, and the managing partner and founder of West 4 Capital, a leading hedge fund registered in London under the FCA.

Omer currently serves as a partner at EnPar Capital, a private investment firm based in New York. His previous positions include board directorships at the Monte Rosa Private Equity Fund, The Dragon Variation Fund, and the MGT hedge fund.

Omer holds an LLM (Master of Law) from New York University School of Law, where he was elected to the Student Bar Association and was valedictorian for the class of 2007. He also holds LLB (Law) and BA (Finance) degrees from Reichman University, earned between 2000 and 2004.

Board Recommendation

The Board (other than Omer Granit) recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 7 – ELECTION OF DIRECTOR – ALISTAIR CRAY

The Company's Constitution provides that any Director appointed in addition to the Existing Directors will hold office until the next following annual general meeting and is then eligible for re-election. ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company. Pursuant to the Company's Constitution, the Existing Directors appointed Alistair Cray as a director of the Company with the appointment taking effect immediately prior to the Annual General Meeting.

Under this Resolution, Mr. Alistair Cray seeks election as a Director of the Company at the Annual General Meeting.

Based in Brisbane, Mr. Cray is an experienced investor with a focus on fundamental, technical and macro analysis of small-cap ASX companies. As a high-net-worth investor and as one of Amaero's largest shareholders, Mr. Cray provides a representative perspective for individual and high-net-worth (HNW) investors in Amaero.

Mr. Cray was raised in greater London and began his investment career as a registered representative focused on London Stock Exchange listed companies. After years of competing at an international level in squash, he moved to Brisbane in 1989. As a self-made and self-taught entrepreneur, he established, acquired and built numerous real estate services businesses.

Board Recommendation

The Board (other than Alistair Cray) recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 8 – APPROVAL OF 10% PLACEMENT CAPACITY

General

ASX 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 (which term has the meaning given to it in the ASX Listing Rules) to up to 10% of its issued capital over a period up to 12 months after its annual general meeting (10% Placement Capacity). The 10% Placement Capacity is in addition to the capacity to issue securities under ASX Listing Rule 7.1 without shareholder approval.

If Shareholders approve this Resolution, the number of equity securities the Company may issue under its 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1 A.2. This Resolution is a Special Resolution.

ASX Listing Rule 7.1A

The ASX Listing Rules provide that an entity that satisfies both of the following tests may seek shareholder approval under ASX Listing Rule 7.1 A:

- (a) the entity is not included in the S&P/ASX 300 Index; and
- (b) the entity's market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) is not greater than \$300,000,000.

The Company is not included in the S&P/ASX 300 Index and has a market capitalisation, as at 20 September 2024, of approximately \$206 million.

Any equity securities issued in reliance of ASX Listing Rule 7.1 A must be in the same class as an existing class of quoted equity securities. The Company currently has one class of equity securities on issue which are quoted, being Shares.

ASX Listing Rule 7.1A.2 provides that an eligible entity which has 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

Where:

A is the number of shares on issue at the commencement of the relevant period:

- (1) plus the number of shares issued in the relevant period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;

- (2) plus the number of shares issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
- (a) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (b) the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- (3) plus the number of shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
- (a) the agreement was entered into before the commencement of the relevant period; or
 - (b) the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or rule 7.4,
- (4) plus the number of any other shares issued in the relevant period with approval under ASX Listing Rule 7.1 or 7.4;
- (5) plus the number of partly paid shares that became fully paid in the relevant period; and
- (6) less the number of shares cancelled in the relevant period.

D is 10%.

E is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of shares under ASX Listing Rule 7.4.

Information required by ASX Listing Rule 7.3A

ASX Listing Rule 7.3A requires the following information to be provided in relation to this Resolution:

10% Placement Capacity period

The equity securities may be issued under the 10% Placement Capacity commencing on the date of the Annual General Meeting and ceasing to be valid on the first to occur of:

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

Minimum Price

The minimum price at which the equity securities may be issued under the 10% Placement Capacity is 75% of the VWAP of equity securities in that class, calculated over the 15 trading days on which trades in that class were recorded on the ASX 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.

Purpose of an issue under 10% Placement Capacity

Equity securities issued under the 10% Placement Capacity can only be made for cash consideration. The purpose of any issue would be set out for Shareholders at the time of such an issue. In general terms, the Company can issue

equity securities under the 10% Placement Capacity as cash consideration in which case the Company intends to use funds raised for, either or both of, working capital purposes or to fund growth opportunities.

Risk of economic and voting dilution

Any issue of equity securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive their pro rata interest in the Shares allotted under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of equity securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below, in the circumstances set out in the table below.

The table below shows the dilution of existing shareholders on the basis of the number of, and the closing price of, the Shares on the ASX on 11 September 2024 (Closing Price) and the number of Shares for variable A, calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, on the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (variable A in the formula) has increased by 50% and by 100% and the economic dilution where the issue price of Shares issued under the 10% Placement Capacity is 50% less than the Closing Price and 100% greater than the Closing Price.

| Variable "A" ASX Listing Rule 7.1A.2 | | Potential Dilution and Funds Raised | | |
|--|---------------------------|--|-----------------------|---|
| | | \$0.19 50% decrease in issue price | \$0.38 issue price | \$0.76 100% increase in issue price |
| "A" is the number of shares on issue, being 543,310,415 Shares | 10% voting diluted | 54,331,042 | 54,331,042 | 54,331,042 |
| | Funds raised | \$10,322,898 | \$20,645,796 | \$41,291,592 |
| "A" is a 50% increase in shares on issue, being 814,965,622 Shares | 10% voting diluted | 81,496,562 | 81,496,562 | 81,496,562 |
| | Funds raised | \$15,484,347 | \$30,968,694 | \$61,937,387 |
| "A" is a 100% increase in shares on issue, being 1,086,620,830 Shares | 10% voting diluted | 108,662,083 | 108,662,083 | 108,662,083 |
| | Funds raised | \$20,645,796 | \$41,291,592 | \$82,583,183 |

The number of Shares on issue (variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with shareholder approval under ASX Listing Rule 7.1.

The table above has been prepared on the basis of the following assumptions:

- the Issue Price set out in the table is the closing price of the Shares on the ASX on 11 September 2024;
- the Company issues the maximum possible number of equity securities under the 10% Placement Capacity;
- no options or rights convertible into Shares are exercised;
- the Company has not issued any equity securities in the 12 months prior to the date of the Annual General Meeting that were not issued under an exception in ASX Listing Rule 7.2 or which were not approved under ASX Listing Rule 7.1, 7.1A or 7.4;
- this table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 or ASX Listing Rule 10.11 obtained at the Meeting; and
- the issue of equity securities under the 10% Placement Capacity consists only of Shares.

Shareholders should note that there is a risk that:

- the market price for the Shares may be significantly lower on the issue date than on the date of the Annual General Meeting; and

- (b) the equity securities under the 10% Placement Capacity may be issued at a price that is at a discount to the market share price for the shares on the date of issue or the equity securities may be issued as part of the consideration for the acquisition of an asset, both of which may affect the amount of funds raised by the issue.

Shareholders should also note that the calculations in the table do not show the dilution that any one particular shareholder will be subject to. All shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.

Allocation under the 10% Placement Capacity

The allottees of the equity securities to be issued under the 10% Placement Capacity will depend on prevailing market conditions and will be determined on a case by case basis. However, the allottees of the equity securities could consist of the current Shareholders, new investors or both, provided that such allottee is not a related party of the company. Allottees may also include vendors of assets into the company.

The company will determine the allottees at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (a) the purpose of the issue;
- (b) Alternative methods for raising funds available to the company at that time, including, but not limited to, an entitlement of issue or other offer where existing shareholders may participate;
- (c) the effect of the issue of the equity securities on the control of the Company;
- (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (e) prevailing market conditions; and
- (f) advice from corporate, financial and broking advisers (if applicable).

Previous approval under ASX Listing Rule 7.1A

The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A at the 2023 AGM on 31 October 2023.

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

Information required under Listing Rule 7.3A6: The table below shows the total number of equity securities issued in the past 12 months preceding the date of the 2024 Annual General Meeting and the percentage those issues represent of the total number of equity securities on issue at the commencement of the 12-month period.

| | |
|---|--|
| Equity securities issued under Listing Rule 7.1A in the prior 12-month period | <p>47,822,013 Shares on 5 April 2024 (plus 12,784,048 Shares under Listing Rule 7.1) to eligible institutional investors via a placement at \$0.33 per share to raise \$15,781,264 (\$20,000,000 raised in total included Listing Rule 7.1 Share issue) to fund Amaero's working capital, operating expenses and capital expenditure expenses. The issue price represented an 11% discount to the prior closing price on 22 March 2024, a 9% discount to the 5-day VWAP and a nil discount to the 30-day VWAP. All proceeds raised under Listing Rule 7.1A (\$15,781,264) have been spent as intended; and</p> <p>448,422 Shares on 23 September 2024 to eligible institutional investors via a placement at \$0.35 per share to raise \$156,948 (\$19,624,509 raised in total including Listing Rule 7.1 Share issue) to fund the purchase of capital equipment including equipment required for commissioning of the second atomizer and completion of the fit out of the Company's headquarters in Tennessee.</p> |
|---|--|

| | |
|---|---|
| | The issue price represented a 4.1% discount to the last closing price on 12 September 2024, a 9% discount to the 5-day VWAP and a 5.9% discount to the 10-day VWAP. None of the proceeds raised have been spent at the time of drafting this Notice of Meeting. |
| Percentage previous issues represent of total number of equity securities on issue at commencement of the 12-month period | 11.58% 416,845,213 Shares on issue on 30 October 2023. |

Voting exclusion statement

As at the date of the Notice, the Company has not approached any existing Shareholder, security holder or an identifiable class of existing security holders to participate in any issues of equity securities under ASX Listing Rule 7.1A. Therefore, a voting exclusion statement has not included in the Notice in respect of this Resolution and no existing Shareholders Votes will be excluded in respect of the Resolution.

Board Recommendation

The Board recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

Background to Resolutions 9 to 11

During April 2024, the Company undertook an issue of 60,606,061 Shares to eligible institutional investors at a price of 33 cents per Share to raise \$20,000,000 (**Placement**). Out of 60,606,061 Shares, 12,784,048 Shares were issued under ASX Listing Rule 7.1, and 47,822,013 Shares were issued under ASX Listing Rule 7.1A. As part of the Placement, 1,000,000 Unlisted Options over fully paid ordinary shares in the Capital of the Company were issued under Listing Rule 7.1 to the lead manager, Curran & Co Pty Limited as part of the consideration for advising on the Placement. The Options have an exercise price of 50 cents each and expire on 5 April 2027.

The funds raised from the Placement were used for general corporate purposes, including working capital, operating expenses and capital expenditure.

On 4 and 5 April 2024, the Company lodged an Appendix 2A, Appendix 3G and Cleansing Statement relating to the Placement. 12,784,048 Shares and 1,000,000 Unlisted Options were issued under ASX Listing Rule 7.1, and 47,822,013 Shares were issued under ASX Listing Rule 7.1A.

RESOLUTION 9 – RATIFICATION OF PRIOR PLACEMENT OF SHARES UNDER LISTING RULE 7.1

ASX Listing Rules

This Resolution seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 12,784,048 Shares issued under Listing Rule 7.1 (**LR 7.1 Placement Shares**).

Listing Rule 7.1 provides that a Company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

Listing Rule 7.4 sets out the exception to Listing Rule 7.1. it provides that where a Company in general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1.

By ratifying the issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Information required by ASX Listing Rule 7.5

Listing Rule 7.5 provides that for Shareholders to approve an issue subsequently, the notice of meeting must include particular information. This information is as follows:

- (a) the number of securities issued were 12,784,048 Shares;
- (b) the LR 7.1 Placement Shares were issued at a price of 33 cents per Share on 5 April 2024;
- (c) the LR 7.1 Placement Shares are fully paid ordinary shares in the Company and rank equally with the Company's existing Shares on issue;
- (d) the LR 7.1 Placement Shares were issued to eligible institutional, sophisticated and professional investors identified by the lead manager, Curran & Co Pty Limited, who are not related parties of the Company; and
- (e) the purpose of the funds raised from the LR 7.1 Placement Shares is set out in background section to Resolutions 9 to 11 above.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person or entity who participated in the issue or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

Information required by ASX Listing Rule 14.1A

If this Resolution is passed, the LR 7.1 Placement Shares will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, increasing the number of equity securities the company can issue without Shareholder approval over the 12-month period following the date of issue of LR 7.1 Placement Shares.

If this Resolution is not passed, the LR 7.1 Placement Shares will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, decreasing the number of securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the LR 7.1 Placement Shares.

Board Recommendation

The Board recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO CURRAN & CO UNDER LISTING RULE 7.1

ASX Listing Rules

This Resolution seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 1,000,000 Options to Curran & Co Pty Limited issued under Listing Rule 7.1 (**Lead Manager Options**).

Listing Rule 7.1 provides that a Company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

Listing Rule 7.4 sets out the exception to Listing Rule 7.1. it provides that where a Company in general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1.

By ratifying the issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Information required by ASX Listing Rule 7.5

Listing Rule 7.5 provides that for Shareholders to approve an issue subsequently, the notice of meeting must include particular information. This information is as follows:

- (a) the Lead Manager Options were issued to Curran & Co Pty Limited;
- (b) the number of securities issued were 1,000,000 Options;

- (c) Each Lead Manager Option entitles Curran & Co Pty Limited to 1 Share in the Company upon payment of the exercise price of \$0.50 per Option. The Options expire on 5 April 2027 and the Options vested on issue;
- (d) the Lead Manager Options were issued on 5 April 2024;
- (e) the Lead Manager Options were issued pursuant to lead manager services provided by Curran & Co Pty Limited. Material terms of the lead manager agreement included:
 - a management fee equivalent to 1% of proceeds raised.
 - a selling fee equivalent to 4% of proceeds raised.
 - the agreement terminated automatically on 30 April 2024;
- (f) Curran & Co Pty Limited is not related party of the Company; and
- (g) no funds were raised from the issue of Lead Manager Options.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Curran & Co Pty Limited or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

Information required by ASX Listing Rule 14.1A

If this Resolution is passed, the Lead Manager Options will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, increasing the number of equity securities the company can issue without Shareholder approval over the 12-month period following the date of issue of Lead Manager Options.

If this Resolution is not passed, the Lead Manager Options will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, decreasing the number of securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Lead Manager Options.

Board Recommendation

The Board recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 11 – RATIFICATION OF PRIOR PLACEMENT OF SHARES UNDER LISTING RULE 7.1A

ASX Listing Rules

This Resolution seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 47,822,013 Shares issued under Listing Rule 7.1A (**LR 7.1A Placement Shares**).

Listing Rule 7.1A provides that in addition to issues permitted without prior Shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue, during the period the approval is valid, a number of equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period as adjusted in accordance with the formula in ASX Listing Rule 7.1A.

Having obtained Shareholder approval at the Company's Annual General Meeting on 31 October 2023, the Company has an additional 10% placement capacity under Listing Rule 7.1A.

Issues of securities made under Listing Rule 7.1A can also, after they have been made, be ratified under Listing Rule 7.4. this has the effect of refreshing the Company's ability to issue Shares within the additional 10% limit and restoring the Company's ability to make placements within that limit without the need for Shareholder approval.

By ratifying the issue, the Company will retain the flexibility to issue equity securities within the additional 10% limit under ASX Listing Rule 7.1A.

Information required by ASX Listing Rule 7.5

Listing Rule 7.5 provides that for Shareholders to approve an issue subsequently, the notice of meeting must include particular information. This information is as follows:

- (a) the number of securities issued were 47,822,013 Shares;
- (b) the LR 7.1A Placement Shares were issued at a price of 33 cents per Share on 5 April 2024;
- (c) the LR 7.1A Placement Shares are fully paid ordinary shares in the Company and rank equally with the Company's existing Shares on issue;
- (d) the LR 7.1A Placement Shares were issued to eligible institutional, sophisticated and professional investors identified by the lead manager, Curran & Co Pty Limited, who are not related parties of the Company; and
- (e) the purpose of the funds raised from the LR 7.1A Placement Shares is set out in background section to Resolutions 9 to 11 above.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person or entity who participated in the issue or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

Information required by ASX Listing Rule 14.1A

If this Resolution is passed, the LR 7.1A Placement Shares will be excluded in calculating the Company's additional 10% placement capacity in ASX Listing Rule 7.1A, increasing the number of equity securities the company can issue without Shareholder approval over the 12-month period following the date of issue of LR 7.1A Placement Shares.

If this Resolution is not passed, the LR 7.1A Placement Shares will be included in calculating the Company's additional 10% placement capacity in ASX Listing Rule 7.1A, decreasing the number of securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the LR 7.1A Placement Shares.

Board Recommendation

The Board recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 12 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO JMM UNDER LISTING RULE 7.1

Background

During January 2024, the Company engaged Jane Morgan Management Services Pty Ltd (**JMM**) as a service provider of the Company. As per the terms of engagement, the Company agreed to issue 1,000,000 Options expiring 8 February 2027 at an exercise price of 36 cents (**JMM Options**).

ASX Listing Rules

This Resolution seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 1,000,000 Options issued under Listing Rule 7.1.

Listing Rule 7.1 provides that a Company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

Listing Rule 7.4 sets out the exception to Listing Rule 7.1. it provides that where a Company in general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1.

By ratifying the issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Information required by ASX Listing Rule 7.5

Listing Rule 7.5 provides that for Shareholders to approve an issue subsequently, the notice of meeting must include particular information. This information is as follows:

- (h) the JMM Options were issued to JMM;
- (i) the number of securities issued were 1,000,000 Options;
- (j) Each JMM Option entitles JMM to 1 Share in the Company upon payment of the exercise price of \$0.36 per Option. The Options expire on 8 February 2027 and are exercisable from 5 February 2025;
- (k) the JMM Options were issued on 4 June 2024;
- (l) the JMM Options were issued pursuant to the services agreement between JMM and the Company. Material terms of the JMM services agreement include:
 - a monthly fee of \$10,000 excluding GST.
 - Termination by either party with one month's written notice after an initial period of three months;
- (m) JMM is not related party of the Company; and
- (n) no funds were raised from the issue of Options.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of JMM or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

Information required by ASX Listing Rule 14.1A

If this Resolution is passed, the JMM Options will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, increasing the number of equity securities the company can issue without Shareholder approval over the 12-month period following the date of issue of JMM Options.

If this Resolution is not passed, the JMM Options will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, decreasing the number of securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the JMM Options.

Board Recommendation

The Board recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 13 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO H.R. MCMASTER UNDER LISTING RULE 7.1

Background

During July 2024, the Company entered into a Consulting Agreement with Lieutenant General (ret.) H.R. McMaster under which he will act as Special Advisor to the Company's CEO and Chairman.

H.R. McMaster will advise on strategic and commercial matters, as well as engage with U.S Government, Department of Defense and defense prime contractors. As per the terms of engagement, the Company agreed to issue 2,000,000 Options expiring 5 August 2029 at an exercise price of 39 cents (**H.R. McMaster Options**).

ASX Listing Rules

This Resolution seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 2,000,000 Options issued under Listing Rule 7.1.

Listing Rule 7.1 provides that a Company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

Listing Rule 7.4 sets out the exception to Listing Rule 7.1. It provides that where a Company in general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1.

By ratifying the issue, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Information required by ASX Listing Rule 7.5

Listing Rule 7.5 provides that for Shareholders to approve an issue subsequently, the notice of meeting must include particular information. This information is as follows:

- (a) the H.R. McMaster Options were issued to H.R. McMaster;
- (b) the number of securities issued were 2,000,000 Options;
- (c) Each H.R. McMaster Option entitles H.R. McMaster to 1 Share in the Company upon payment of the exercise price of \$0.39 per Option. The Options expire on 5 August 2029 and vest as follows:
 - 25% of the Options vest on the Grant Date (5 August 2024);
 - 25% of the Options vest on 10 July 2025.
 - 25% of the Options vest on 10 July 2026.
 - 25% of the Options vest on 10 July 2027.
- (d) the H.R. McMaster Options were issued on 5 August 2024;
- (e) the H.R. McMaster Options were issued to H.R. McMaster pursuant to his Consulting Agreement with the Company. Material terms of the agreement include:
 - a term of 3 years
 - termination by either party if the other party refuses or is unable to fulfil its obligations under the agreement. A 90 day 'cure period' from receipt of any notice of termination is provided to allow the other party to rectify its performance under the agreement. After the 90-day cure period the agreement will terminate immediately if the performance is not rectified.
 - A fee of US\$100,000 per annum, payable quarterly;
- (f) H.R. McMaster is not related party of the Company; and
- (g) no funds were raised from the issue of Options.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of H.R. McMaster or any of his nominees. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

Information required by ASX Listing Rule 14.1A

If this Resolution is passed, the H.R. McMaster Options will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, increasing the number of equity securities the company can issue without Shareholder approval over the 12-month period following the date of issue of H.R. McMaster Options.

If this Resolution is not passed, the H.R. McMaster Options will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, decreasing the number of securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the H.R. McMaster Options.

Board Recommendation

The Board recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 14 – GRANT OF OPTIONS TO MR HANK HOLLAND

The Company is seeking Shareholder approval for the issue of 600,000 Options to Hank Holland under the Company's EIP.

ASX Listing Rule 10.14 provides that a listed company must not permit a director to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders or unless an exception in ASX Listing Rule 10.16 applies. The Company is seeking approval for Resolution 14 for the purposes of ASX Listing Rule 10.14.

In addition, if Resolution 14 is passed by the Shareholders, then the issue of shares to Hank Holland on exercise of the Options will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

If Resolution 14 is not passed by the Shareholders, then the Company will not be able to proceed with the issue.

Key terms of the Options grant to Hank Holland under Resolution 14 Specific Information Required by ASX Listing Rule 10.15

ASX Listing Rule 10.15 requires certain information to be provided in relation to approval sought under ASX Listing Rule 10.14. This information is set out below:

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| The name of the person: | Hank Holland (Chairman and CEO), or his nominee |
| The category in which ASX Listing Rules the person falls within and why | 10.14.1 as Hank Holland is a director of the Company |
| The number and class of securities to be issued to the person | 600,000 Unlisted Options |
| Details of Hank Holland's current total remuneration package | <p>Hank Holland's current total remuneration package is:</p> <ul style="list-style-type: none"> annual chair and executive remuneration of AUD 837,119* 401(k) amounts matching individual contribution. Annual issue of options for nil consideration with 'at the money' exercise price equal to 25% of executive remuneration. Options previously issued under the EIP (detailed below). the proposed issue of Options under this Resolution. <p><i>*based on USD/AUD FX rate on 12 September 2024</i></p> |
| Number of securities previous issued to Hank Holland under the EIP and the average acquisition price (if any) paid for those securities: | <p>Hank Holland has been issued the following Options under the EIP:</p> <ul style="list-style-type: none"> 500,000 Unlisted Options issued for nil consideration expiring 31 October 2033, Exercise Price \$0.190; and 500,000 Unlisted Options issued for nil consideration expiring 8 November 2033, Exercise Price \$0.248. |
| Summary of the material terms of the securities: | <p>The Options will be granted for nil consideration. On exercise, each Option entitled the holder to be issued with one ordinary share in the Company.</p> <p>The Options will vest after 12 months of the date of approval of this resolution by Shareholders.</p> <p>The exercise price per each vested Option is equal to the VWAP for the Company's Shares over the 5 trading days immediately following the date of the Annual General Meeting.</p> <p>The Options will expire 3 years from the date of issue.</p> |
| Explanation of why the type of security is being used: | The purpose of the issuing Options is to provide eligible person the opportunity to participate in the growth and profits of the Company and to attract, motivate and retain their services to promote the Company's long-term success. |

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| Value attributed by the Company to the security and basis for valuation | The indicative total value of the Options to be issued to Hank Holland is \$90,000 based on a fair market valuation undertaken by the Company on 12 September 2024 using the Black Scholes option pricing model. |
| Date on which the securities will be issued: | The securities to be issued to Hank Holland (or his nominee) will be issued on the date which will be no later than 3 years after the date of this Annual General Meeting if shareholder approval is obtained, as required by ASX Listing Rule 10.15.7. |
| Price at which the securities will be issued: | Nil consideration. |
| Summary of the material terms of the incentive scheme. | A summary of the EIP is provided in Annexure A. A copy of the EIP can be obtained by contacting the Company. |
| Summary of the material terms of any loan made to Hank Holland in relation to the acquisition: | N/A |

The Company notes that details of any securities issued under the relevant incentive scheme to Hank Holland will be published in the Company's annual report for the period in which the securities were issued and will note that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who becomes entitled to participate in an issue of securities under these incentive plans after this resolution is approved and who are not named in this notice will not participate until approval is sought under that rule.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Hank Holland or any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

Board Recommendation

The Board (other than Hank Holland) recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 15 – GRANT OF OPTIONS TO OMER GRANIT

The Company is seeking Shareholder approval for the issue of 600,000 Options to Omer Granit under the Company's EIP.

ASX Listing Rule 10.14 provides that a listed company must not permit a director to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders or unless an exception in ASX Listing Rule 10.16 applies. The Company is seeking approval for Resolution 15 for the purposes of ASX Listing Rule 10.14.

In addition, if Resolution 15 is passed by the Shareholders, then the issue of shares to Omer Granit on exercise of the Options will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

If Resolution 15 is not passed by the Shareholders, then the Company will not be able to proceed with the issue.

Key terms of the Options grant to Omer Granit under Resolution 15 Specific Information Required by ASX Listing Rule 10.15

ASX Listing Rule 10.15 requires certain information to be provided in relation to approval sought under ASX Listing Rule 10.14. This information is set out below:

| | |
|---|--|
| The name of the person: | Omer Granit (Non-Executive Director), or his nominee |
| The category in which ASX Listing Rules the person falls within and why | 10.14.1 as Omer Granit is a director of the Company |
| The number and class of securities to be issued to the person | 600,000 Unlisted Options |
| Details of Omer Granit's current total remuneration package | <p>Omer Granit's current total remuneration package is:</p> <ul style="list-style-type: none"> annual non-executive director remuneration of AUD 75,000 (superannuation not applicable). Options previously issued under the EIP (detailed below). the proposed issue of Options under this Resolution. |
| Number of securities previous issued to Omer Granit under the EIP and the average acquisition price (if any) paid for those securities: | <p>Omer Granit has been issued the following Options under the EIP:</p> <ul style="list-style-type: none"> 500,000 Unlisted Options issued for nil consideration expiring 31 October 2033, Exercise Price \$0.190; and 500,000 Unlisted Options issued for nil consideration expiring 8 November 2033, Exercise Price \$0.248. |
| Summary of the material terms of the securities: | <p>The Options will be granted for nil consideration. On exercise, each Option entitled the holder to be issued with one ordinary share in the Company.</p> <p>The Options will vest after 12 months of the date of approval of this resolution by Shareholders.</p> <p>The exercise price per each vested Option is equal to the VWAP for the Company's Shares over the 5 trading days immediately following the date of the Annual General Meeting.</p> <p>The Options will expire 3 years from the date of issue.</p> |
| Explanation of why the type of security is being used: | The purpose of the issuing Options is to provide eligible person the opportunity to participate in the growth and profits of the Company and to attract, motivate and retain their services to promote the Company's long-term success. |
| Value attributed by the Company to the security and basis for valuation | The indicative total value of the Options to be issued to Omer Granit is \$90,000 based on a fair market valuation undertaken by the Company on 12 September 2024 using the Black Scholes option pricing model. |
| Date on which the securities will be issued: | The securities to be issued to Omer Granit (or his nominee) will be issued on the date which will be no later than 3 years after the date of this Annual General Meeting if shareholder approval is obtained, as required by ASX Listing Rule 10.15.7. |
| Price at which the securities will be issued: | Nil consideration. |
| Summary of the material terms of the incentive scheme. | A summary of the EIP is provided in Annexure A. A copy of the EIP can be obtained by contacting the Company. |
| Summary of the material terms of any loan made to Omer Granit in relation to the acquisition: | N/A |

The Company notes that details of any securities issued under the relevant incentive scheme to Omer Granit will be published in the Company's annual report for the period in which the securities were issued and will note that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who becomes entitled to participate in an issue of securities under these incentive plans after this resolution is approved and who are not named in this notice will not participate until approval is sought under that rule.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Omer Granit or any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

Board Recommendation

The Board (other than Omer Granit) recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 16 – GRANT OF OPTIONS TO ERIK LEVY

The Company is seeking Shareholder approval for the issue of 600,000 Options to Erik Levy under the Company's EIP.

ASX Listing Rule 10.14 provides that a listed company must not permit a director to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders or unless an exception in ASX Listing Rule 10.16 applies. The Company is seeking approval for Resolution 16 for the purposes of ASX Listing Rule 10.14.

In addition, if Resolution 16 is passed by the Shareholders, then the issue of shares to Erik Levy on exercise of the Options will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

If Resolution 16 is not passed by the Shareholders, then the Company will not be able to proceed with the issue.

Key terms of the Options grant to Erik Levy under Resolution 16 Specific Information Required by ASX Listing Rule 10.15

ASX Listing Rule 10.15 requires certain information to be provided in relation to approval sought under ASX Listing Rule 10.14. This information is set out below:

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| The name of the person: | Erik Levy (Non-Executive Director), or his nominee |
| The category in which ASX Listing Rules the person falls within and why | 10.14.1 as Erik Levy is a director of the Company |
| The number and class of securities to be issued to the person | 600,000 Unlisted Options |
| Details of Erik Levy's current total remuneration package | <p>Erik Levy's current total remuneration package is:</p> <ul style="list-style-type: none"> • annual non-executive director remuneration of AUD75,000 (superannuation not applicable) • Options previously issued under the EIP (detailed below) • the proposed issue of Options under this Resolution. • No other short or long-term incentives. |
| Number of securities previously issued to Erik Levy under the EIP and the average acquisition price (if any) paid for those securities: | <p>Erik Levy has been issued the following Options under the EIP:</p> <ul style="list-style-type: none"> • 500,000 Unlisted Options issued for nil consideration expiring 31 October 2033, Exercise Price \$0.190; and • 500,000 Unlisted Options issued for nil consideration Expiring 8 November 2033, Exercise Price \$0.248. |

| | |
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| Summary of the material terms of the securities: | <p>The Options will be granted for nil consideration. On exercise, each Option entitled the holder to be issued with one ordinary share in the Company.</p> <p>The Options will vest after 12 months of the date of approval of this resolution by Shareholders.</p> <p>The exercise price per each vested Option is equal to the VWAP for the Company's Shares over the 5 trading days immediately following the date of the Annual General Meeting.</p> <p>The Options will expire 3 years from the date of issue.</p> |
| Explanation of why the type of security is being used: | The purpose of the issuing Options is to provide eligible person the opportunity to participate in the growth and profits of the Company and to attract, motivate and retain their services to promote the Company's long-term success. |
| Value attributed by the Company to the security and basis for valuation | The indicative total value of the Options to be issued to Erik Levy is \$90,000 based on a fair market valuation undertaken by the Company on 12 September 2024 using the Black Scholes option pricing model. |
| Date on which the securities will be issued: | The securities to be issued to Erik Levy (or his nominee) will be issued on the date which will be no later than 3 years after the date of this Annual General Meeting if shareholder approval is obtained, as required by ASX Listing Rule 10.15.7. |
| Price at which the securities will be issued: | Nil consideration. |
| Summary of the material terms of the incentive scheme. | A summary of the EIP is provided in Annexure A. A copy of the EIP can be obtained by contacting the Company. |
| Summary of the material terms of any loan made to Erik Levy in relation to the acquisition: | N/A |

The Company notes that details of any securities issued under the relevant incentive scheme to Erik Levy will be published in the Company's annual report for the period in which the securities were issued and will note that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who becomes entitled to participate in an issue of securities under these incentive plans after this resolution is approved and who are not named in this notice will not participate until approval is sought under that rule.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Erik Levy or any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

Board Recommendation

The Board (other than Erik Levy) recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 17 – GRANT OF OPTIONS TO ROBERT LATTA

The Company is seeking Shareholder approval for the issue of 600,000 Options to Robert Latta under the Company's EIP.

ASX Listing Rule 10.14 provides that a listed company must not permit a director to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders or unless an exception in ASX Listing Rule 10.16 applies. The Company is seeking approval for Resolution 17 for the purposes of ASX Listing Rule 10.14.

In addition, if Resolution 17 is passed by the Shareholders, then the issue of shares to Robert Latta on exercise of the Options will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

If Resolution 17 are not passed by the Shareholders, then the Company will not be able to proceed with the issue.

Key terms of the Options grant to Robert Latta under Resolution 17 **Specific Information Required by ASX Listing Rule 10.15**

ASX Listing Rule 10.15 requires certain information to be provided in relation to approval sought under ASX Listing Rule 10.14. This information is set out below:

| | |
|--|--|
| The name of the person: | Robert Latta (Non-Executive Director), or his nominee |
| The category in which ASX Listing Rules the person falls within and why | 10.14.1 as Robert Latta is a director of the Company |
| The number and class of securities to be issued to the person | 600,000 Unlisted Options |
| Details of Robert Latta's current total remuneration package | <p>Robert Latta's current total remuneration package is:</p> <ul style="list-style-type: none"> • annual non-executive director remuneration of AUD75,000 (superannuation not applicable) • Options previously issued under the EIP (detailed below) • the proposed issue of Options under this Resolution. • No other short or long-term incentives. |
| Number of securities previous issued to Robert Latta under the EIP and the average acquisition price (if any) paid for those securities: | <p>Robert Latta has been issued the following Options under the EIP:</p> <ul style="list-style-type: none"> • 500,000 Unlisted Options issued for nil consideration expiring 31 October 2033, Exercise Price \$0.190; and • 500,000 Unlisted Options issued for nil consideration Expiring 8 November 2033, Exercise Price \$0.248. |
| Summary of the material terms of the securities: | <p>The Options will be granted for nil consideration. On exercise, each Option entitled the holder to be issued with one ordinary share in the Company.</p> <p>The Options will vest after 12 months of the date of approval of this resolution by Shareholders.</p> <p>The exercise price per each vested Option is equal to the VWAP for the Company's Shares over the 5 trading days immediately following the date of the Annual General Meeting.</p> <p>The Options will expire 3 years from the date of issue.</p> |
| Explanation of why the type of security is being used: | The purpose of the issuing Options is to provide eligible person the opportunity to participate in the growth and profits of the Company and to attract, motivate and retain their services to promote the Company's long-term success. |
| Value attributed by the Company to the security and basis for valuation | The indicative total value of the Options to be issued to Robert Latta is \$90,000 based on a fair market valuation undertaken by the Company on 12 September 2024 using the Black Scholes option pricing model. |
| Date on which the securities will be issued: | The securities to be issued to Robert Latta (or his nominee) will be issued on the date which will be no later than 3 years after the date of this Annual General Meeting if shareholder approval is obtained, as required by ASX Listing Rule 10.15.7. |
| Price at which the securities will be issued: | Nil consideration. |

| | |
|--|--|
| Summary of the material terms of the incentive scheme. | A summary of the EIP is provided in Annexure A. A copy of the EIP can be obtained by contacting the Company. |
| Summary of the material terms of any loan made to Hank Holland in relation to the acquisition: | N/A |

The Company notes that details of any securities issued under the relevant incentive scheme to Robert Latta will be published in the Company's annual report for the period in which the securities were issued and will note that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who becomes entitled to participate in an issue of securities under these incentive plans after this resolution is approved and who are not named in this notice will not participate until approval is sought under that rule.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Robert Latta or any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

Board Recommendation

The Board (other than Bob Latta) recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 18 – GRANT OF OPTIONS TO ERIC BONO

The Company is seeking Shareholder approval for the issue of 600,000 Options to Eric Bono under the Company's EIP.

ASX Listing Rule 10.14 provides that a listed company must not permit a director to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders or unless an exception in ASX Listing Rule 10.16 applies. The Company is seeking approval for Resolution 18 for the purposes of ASX Listing Rule 10.14.

In addition, if Resolution 18 is passed by the Shareholders, then the issue of shares to Eric Bono on exercise of the Options will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

If Resolution 18 is not passed by the Shareholders, then the Company will not be able to proceed with the issue.

Key terms of the Options grant to Eric Bono under Resolution 18 Specific Information Required by ASX Listing Rule 10.15

ASX Listing Rule 10.15 requires certain information to be provided in relation to approval sought under ASX Listing Rule 10.14. This information is set out below:

| | |
|---|--|
| The name of the person: | Eric Bono (Executive Director), or his nominee |
| The category in which ASX Listing Rules the person falls within and why | 10.14.1 as Eric Bono is a director of the Company |
| The number and class of securities to be issued to the person | 600,000 Options |
| Details of Eric Bono's current total remuneration package | Eric Bono's current total remuneration package is: <ul style="list-style-type: none"> Annual director and executive remuneration of AUD 822,188* per annum. |

| | |
|---|---|
| | <ul style="list-style-type: none"> • 401(k) amounts matching individual contribution. • Annual issue of options for nil consideration with 'at the money' exercise price equal to 25% of executive remuneration. • Incentive compensation equal to 12.5% of gross profit margin on IPP business. • Options previously issued under the EIP (detailed below). • the proposed issue of Options under this Resolution. <p><i>*based on USD/AUD FX rate on 12 September 2024</i></p> |
| Number of securities previous issued to Eric Bono under the EIP and the average acquisition price (if any) paid for those securities: | <p>Eric Bono has been the following Options under the EIP:</p> <ul style="list-style-type: none"> • 10,000,000 Unlisted Options issued for nil consideration expiring 31 October 2033, Exercise Price \$0.186; and • 480,769 Unlisted Options issued for nil consideration expiring 27 December 2026, Exercise Price \$0.24 |
| Summary of the material terms of the securities: | <p>The Options will be granted for nil consideration. On exercise, each Option entitled the holder to be issued with one ordinary share in the Company.</p> <p>The Options will vest after 12 months of the date of approval of this resolution by Shareholders.</p> <p>The exercise price per each vested Option is equal to the VWAP for the Company's Shares over the 5 trading days immediately following the date of the Annual General Meeting.</p> <p>The Options will expire 3 years from the date of issue.</p> |
| Explanation of why the type of security is being used: | The purpose of the issuing Options is to provide eligible person the opportunity to participate in the growth and profits of the Company and to attract, motivate and retain their services to promote the Company's long-term success. |
| Value attributed by the Company to the security and basis for valuation | The indicative total value of the Options to be issued to Eric Bono is \$90,000 based on a fair market valuation undertaken by the Company on 12 September 2024 using the Black Scholes option pricing model. |
| Date on which the securities will be issued: | The securities to be issued to Eric Bono (or his nominee) will be issued on the date which will be no later than 3 years after the date of this Annual General Meeting if shareholder approval is obtained, as required by ASX Listing Rule 10.15.7. |
| Price at which the securities will be issued: | Nil consideration. |
| Summary of the material terms of the incentive scheme. | A summary of the EIP is provided in Annexure A. A copy of the EIP can be obtained by contacting the Company. |
| Summary of the material terms of any loan made to Eric Bono in relation to the acquisition: | N/A |

The Company notes that details of any securities issued under the relevant incentive scheme to Eric Bono will be published in the Company's annual report for the period in which the securities were issued and will note that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who becomes entitled to participate in an issue of securities under these incentive plans after this resolution is approved and who are not named in this notice will not participate until approval is sought under that rule.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Eric Bono or any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

Board Recommendation

The Board (other than Eric Bono) recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 19 – GRANT OF OPTIONS TO JAMIE LEVY

The Company is seeking Shareholder approval for the issue of 600,000 Options to Jamie Levy under the Company's EIP.

ASX Listing Rule 10.14 provides that a listed company must not permit a director to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders or unless an exception in ASX Listing Rule 10.16 applies. The Company is seeking approval for Resolution 19 for the purposes of ASX Listing Rule 10.14.

In addition, if Resolution 19 is passed by the Shareholders, then the issue of shares to Jamie Levy on exercise of the Options will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

If Resolution 19 is not passed by the Shareholders, then the Company will not be able to proceed with the issue.

Key terms of the Options grant to Jamie Levy under Resolution 19 Specific Information Required by ASX Listing Rule 10.15

ASX Listing Rule 10.15 requires certain information to be provided in relation to approval sought under ASX Listing Rule 10.14. This information is set out below:

| | |
|--|--|
| The name of the person: | Jamie Levy (Non-Executive Director), or his nominee |
| The category in which ASX Listing Rules the person falls within and why | 10.14.1 as Jamie Levy is a director of the Company |
| The number and class of securities to be issued to the person | 600,000 Unlisted Options |
| Details of Jamie Levy's current total remuneration package | <p>Jamie Levy's current total remuneration package is:</p> <ul style="list-style-type: none"> annual non-executive director fees of AUD75,000 (inclusive of superannuation). Options previously issued under the EIP (detailed below) the proposed issue of Options under this Resolution. No other short or long-term incentives. |
| Number of securities previous issued to Jamie Levy under the EIP and the average acquisition price (if any) paid for those securities: | <p>Jamie Levy has been issued the following Options under the EIP:</p> <ul style="list-style-type: none"> 500,000 Unlisted Options issued for nil consideration Expiring on 8 November 2033 Exercise Price \$0.248. |
| Summary of the material terms of the securities: | <p>The Options will be granted for nil consideration. On exercise, each Option entitled the holder to be issued with one ordinary share in the Company.</p> <p>The Options will vest after 12 months of the date of approval of this resolution by Shareholders.</p> <p>The exercise price per each vested Option is equal to the VWAP for the Company's Shares over the 5 trading days immediately following the date of the Annual General Meeting.</p> <p>The Options will expire 3 years from the date of issue.</p> |

| | |
|--|---|
| Explanation of why the type of security is being used: | The purpose of the issuing Options is to provide eligible person the opportunity to participate in the growth and profits of the Company and to attract, motivate and retain their services to promote the Company's long-term success. |
| Value attributed by the Company to the security and basis for valuation | The indicative total value of the Options to be issued to Jamie Levy is \$90,000 based on a fair market valuation undertaken by the Company on 12 September 2024 using the Black Scholes option pricing model. |
| Date on which the securities will be issued: | The securities to be issued to Jamie Levy (or his nominee) will be issued on the date which will be no later than 3 years after the date of this Annual General Meeting if shareholder approval is obtained, as required by ASX Listing Rule 10.15.7. |
| Price at which the securities will be issued: | Nil consideration. |
| Summary of the material terms of the incentive scheme. | A summary of the EIP is provided in Annexure A. A copy of the EIP can be obtained by contacting the Company. |
| Summary of the material terms of any loan made to Jamie Levy in relation to the acquisition: | N/A |

The Company notes that details of any securities issued under the relevant incentive scheme to Jamie Levy will be published in the Company's annual report for the period in which the securities were issued and will note that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who becomes entitled to participate in an issue of securities under these incentive plans after this resolution is approved and who are not named in this notice will not participate until approval is sought under that rule.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Jamie Levy or any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

Board Recommendation

The Board (other than Jamie Levy) recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 20 – GRANT OF OPTIONS TO ALISTAIR CRAY

Subject to his election at this AGM, the Company is seeking Shareholder approval for the issue of 600,000 Options to Alistair Cray under the Company's EIP.

ASX Listing Rule 10.14 provides that a listed company must not permit a director to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders or unless an exception in ASX Listing Rule 10.16 applies. The Company is seeking approval for Resolution 20 for the purposes of ASX Listing Rule 10.14.

In addition, if Resolution 20 is passed by the Shareholders, then the issue of shares to Alistair Cray on exercise of the Options will not be included in the 15% calculation of the Company's annual placement capacity pursuant to ASX Listing Rule 7.1.

If Resolution 20 is not passed by the Shareholders, then the Company will not be able to proceed with the issue.

Key terms of the Options grant to Alistair Cray under Resolution 20
Specific Information Required by ASX Listing Rule 10.15

ASX Listing Rule 10.15 requires certain information to be provided in relation to approval sought under ASX Listing Rule 10.14. This information is set out below:

| | |
|---|--|
| The name of the person: | Alistair Cray (Non-Executive Director), or his nominee |
| The category in which ASX Listing Rules the person falls within and why | 10.14.1 as Alistair Cray is a director of the Company |
| The number and class of securities to be issued to the person | 600,000 Unlisted Options |
| Details of Alistair Cray's current total remuneration package | <p>Subject to his election, Alistair Cray's proposed total remuneration package is:</p> <ul style="list-style-type: none"> annual non-executive director fees of AUD75,000 (inclusive of superannuation). the proposed issue of Options under this Resolution. No other short or long-term incentives. |
| Number of securities previously issued to Alistair Cray under the EIP and the average acquisition price (if any) paid for those securities: | Alistair Cray has not been issued any securities under the EIP. |
| Summary of the material terms of the securities: | <p>The Options will be granted for nil consideration. On exercise, each Option entitled the holder to be issued with one ordinary share in the Company.</p> <p>The Options will vest after 12 months of the date of approval of this resolution by Shareholders.</p> <p>The exercise price per each vested Option is equal to the VWAP for the Company's Shares over the 5 trading days immediately following the date of the Annual General Meeting.</p> <p>The Options will expire 3 years from the date of issue.</p> |
| Explanation of why the type of security is being used: | The purpose of the issuing Options is to provide eligible person the opportunity to participate in the growth and profits of the Company and to attract, motivate and retain their services to promote the Company's long-term success. |
| Value attributed by the Company to the security and basis for valuation | The indicative total value of the Options to be issued to Alistair Cray is \$90,000 based on a fair market valuation undertaken by the Company on 12 September 2024 using the Black Scholes option pricing model. |
| Date on which the securities will be issued: | The securities to be issued to Alistair Cray (or his nominee) will be issued on the date which will be no later than 3 years after the date of this Annual General Meeting if shareholder approval is obtained, as required by ASX Listing Rule 10.15.7. |
| Price at which the securities will be issued: | Nil consideration. |
| Summary of the material terms of the incentive scheme. | A summary of the EIP is provided in Annexure A. A copy of the EIP can be obtained by contacting the Company. |
| Summary of the material terms of any loan made to Jamie Levy in relation to the acquisition: | N/A |

The Company notes that details of any securities issued under the relevant incentive scheme to Alistair Cray will be published in the Company's annual report for the period in which the securities were issued and will note that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who becomes entitled to participate in an issue of securities under these incentive plans after this resolution is approved and who are not named in this notice will not participate until approval is sought under that rule.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Alistair Cray or any of his associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

Board Recommendation

The Board (other than Alistair Cray) recommends that you vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

BACKGROUND TO RESOLUTIONS 21 TO 23

On Tuesday, 17th September 2024, the Company announced a private placement to raise \$25m (before costs), by issue of Shares at an issue price of \$0.35 per Share. A total of 71,428,571 Shares are intended to be issued in the placement.

The funds raised are proposed to be used primarily to fund the purchase of capital equipment including equipment required for commissioning of the second atomizer and completion of the fit out of the Company's headquarters in Tennessee.

The placement is formed of two tranches:

Tranche 1:

- (a) 56,070,027 Tranche 1 Placement Shares which were issued to the participants in the placement on 23 September 2024 and were issued using the Company's available 15% placement capacity under ASX Listing Rule 7.1 and the Company's additional 10% placement capacity under ASX Listing Rule 7.1A (**Tranche 1 Placement Shares**).

Tranche 2:

An additional 15,358,544 Tranche 2 Placement Shares, intended to be issued on 1 November 2024, are subject to Shareholder approval which is being sought at this Meeting (**Tranche 2 Placement Shares**).

The investors in the placement are institutional investors and high net worth individuals.

The resolutions ask Shareholders to:

- (a) ratify and subsequently approve the issue of Tranche 1 Placement Shares; and
- (b) approve the issue of Tranche 2 Placement Shares.

RESOLUTION 21 – RATIFICATION OF ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1 (TRANCHE 1 – ISSUE TO PLACEMENT INVESTORS)

General

As part of the Tranche 1 Placement, the Company issued 55,621,605 Placement Shares under its Listing Rule 7.1 Placement Capacity at \$0.35 per Share to Placement Investors on 23 September 2024.

The Company issued these Tranche 1 Placement Shares without prior Shareholder approval using its 15% placement capacity under ASX Listing Rule 7.1 as at the date of the issue of the Tranche 1 Placement Shares.

The Tranche 1 Placement Shares were not issued to any Related Parties of the Company.

ASX Listing Rules 7.1 and 7.4

Broadly speaking and subject to a number of exceptions, ASX 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 12-month period.

The Tranche 1 Placement Shares do not fall within any exception of ASX Listing Rule 7.2, and, as the issue has not yet been approved by the Shareholders, the issue of Tranche 1 Placement Shares uses up the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval.

ASX Listing Rule 7.4 allows shareholders of a listed company to approve an issue of securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1, and therefore does not reduce the company's capacity to issue further securities without shareholder approval. The Company wishes to retain flexibility to potentially issue further securities in the future.

Information required by ASX Listing Rule 14.1A

If Resolution 21 is passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, increasing the number of equity securities the company can issue without Shareholder approval over the 12-month period following the date of issue of the Tranche 1 Placement Shares.

If Resolution 21 is not passed, the Tranche 1 Placement Shares will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, decreasing the number of securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Tranche 1 Placement Shares.

Information required by ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5, the following information is provided in respect of this Resolution:

1. Tranche 1 Placement Shares were issued to institutional, sophisticated and professional investors identified by Joint Lead Managers, Curran & Co Pty Ltd and Shaw and Partners Limited, and are not related parties of the Company.
2. 55,621,605 fully paid ordinary shares were issued using the Company's available Listing Rule 7.1 Placement Capacity and all rank equally with the Company's existing Shares on issue.
3. The Tranche 1 Placement Shares were issued on 23 September 2024.
4. The Tranche 1 Placement Shares were issued at a price of \$0.35 per share.
5. The funds raised will primarily be used to fund the purchase of capital equipment including equipment required for commissioning of the second atomizer and completion of the fit out of the Company's headquarters in Tennessee.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person or entity who participated in the issue or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

Board recommendation

The Board recommends that Shareholders vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 22 – RATIFICATION OF ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1A (TRANCHE 1 – ISSUE TO PLACEMENT INVESTORS)

General

As part of the Tranche 1 Placement, the Company issued 448,422 Placement Shares under its Listing Rule 7.1A Placement Capacity at \$0.35 per Share to Placement Investors on 23 September 2024.

The Company issued these Tranche 1 Placement Shares without prior Shareholder approval using its available additional 10% placement capacity under ASX Listing Rule 7.1A as at the date of the issue of the Tranche 1 Placement Shares.

The Tranche 1 Placement Shares were not issued to any Related Parties of the Company.

ASX Listing Rules

Listing Rule 7.1A provides that in addition to issues permitted without prior Shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue, during the period the approval is valid, a number of equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period as adjusted in accordance with the formula in ASX Listing Rule 7.1A.

Having obtained Shareholder approval at the Company's Annual General Meeting on 31 October 2023, the Company has an additional 10% placement capacity under Listing Rule 7.1A.

Issues of securities made under Listing Rule 7.1A can also, after they have been made, be ratified under Listing Rule 7.4. this has the effect of refreshing the Company's ability to issue Shares within the additional 10% limit and restoring the Company's ability to make placements within that limit without the need for Shareholder approval.

By ratifying the issue, the Company will retain the flexibility to issue equity securities within the additional 10% limit under ASX Listing Rule 7.1A.

Information required by ASX Listing Rule 14.1A

If Resolution 22 is passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's 10% limit in ASX Listing Rule 7.1A, increasing the number of equity securities the company can issue without Shareholder approval over the 12-month period following the date of issue of the Tranche 1 Placement Shares.

If Resolution 22 is not passed, the Tranche 1 Placement Shares will be included in calculating the Company's 10% limit in ASX Listing Rule 7.1A, decreasing the number of securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Tranche 1 Placement Shares.

Information required by ASX Listing Rule 7.5

Pursuant to ASX Listing Rule 7.5, the following information is provided in respect of this Resolution:

1. Tranche 1 Placement Shares were issued to institutional, sophisticated and professional investors identified by Joint Lead Managers, Curran & Co Pty Ltd and Shaw and Partners Limited, and are not related parties of the Company.
2. 448,422 fully paid ordinary shares were issued using the Company's available Listing Rule 7.1A Placement Capacity and all rank equally with the Company's existing Shares on issue.
3. The Tranche 1 Placement Shares were issued on 23 September 2024.
4. The Tranche 1 Placement Shares were issued at a price of \$0.35 per share.
5. The funds raised will primarily be used to fund the purchase of capital equipment including equipment required for commissioning of the second atomizer and completion of the fit out of the Company's headquarters in Tennessee.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person or entity who participated in the issue or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

Board recommendation

The Board recommends that Shareholders vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

RESOLUTION 23 – APPROVAL TO ISSUE ORDINARY SHARES PURSUANT TO ASX LISTING RULE 7.1 (TRANCHE 2 – ISSUE TO PLACEMENT INVESTORS)

As part of Tranche 2 of the Placement, the Company proposes to issue 15,358,544 Placement Shares at \$0.35 per Share to Placement Investors, subject to Shareholder approval which is being sought at this Meeting.

ASX Listing Rule 7.1

Broadly speaking and subject to a number of exceptions, ASX 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 12-month period.

Resolution 23 seeks the required Shareholder approval to issue of the Tranche 2 Placement Shares under and for the purposes of ASX Listing Rule 7.1.

Information required by ASX Listing Rule 14.1A

If Resolution 23 is passed, the Company will be able to proceed with the issue of the Tranche 2 Placement Shares to Placement Investors and raise a further \$5,375,491 via the Tranche 2 Placement (before costs) intended to be used for purposes described below. In addition, the issue of these Tranche 2 Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under ASX Listing Rule 7.1.

If Resolution 23 is not passed, the Company will not be able to proceed with the issue of the Tranche 2 Placement Shares and will not receive the \$5,375,491 in proceeds.

Information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to this Resolution:

1. The Company intends to issue the Placement Shares to Placement Investors, who are institutional, sophisticated and professional investors identified by Joint Lead Managers, Curran & Co Pty Ltd and Shaw and Partners Limited, and are not related parties of the Company.
2. The Company intends to issue 15,358,544 fully paid ordinary shares, subject to Shareholder approval, and all will rank equally with the Company's existing Shares on issue.
3. The intended date of issue of the Tranche 2 Placement Shares is 1 November 2024, following Shareholder approval.
4. The Tranche 2 Placement Shares will be issued at a price of \$0.35 per share.
5. The funds raised will primarily be used to fund the purchase of capital equipment including equipment required for commissioning of the second atomizer and completion of the fit out of the Company's headquarters in Tennessee.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person or entity who is intended to participate in the issue or any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting a proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided 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; and the holder votes in accordance with directions given by the beneficiary to the holder to vote in that way.

Board recommendation

The Board recommends that Shareholders vote in **favour** of this Resolution. The Chair of the meeting intends to vote all available undirected proxies in **favour** of this Resolution.

Glossary

\$ means Australian dollars.

10% Placement Capacity has the meaning ascribed to it under Resolution 8 of the Explanatory Memorandum.

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

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

Annual Report means the Annual Report of the Company lodged with ASX on 27 September 2024.

Associate has the meaning given to it in ASX Listing Rule 19.12.

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.

Auditors Report means the auditor's report contained in the Annual Report.

Board means the current board of Directors of the Company.

Chair means the chairperson of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or 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 dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the Corporations Regulations 2001 (Cth).

Company or Amaero means Amaero International Ltd ACN 633 541 634.

Constitution means the constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Director's Report means the director's report contained in the Annual Report.

Directors means the current directors of the Company.

EIP means the Employee Incentive Plan approved by Shareholders at the 2023 AGM.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Notice or Notice of Annual General Meeting means this notice of Annual General Meeting including the Explanatory Memorandum and the Voting Form.

Option means an option to acquire a Share.

Placement Investor means institutional, sophisticated and professional investors identified by Curran & Co Pty Ltd and Shaw and Partners Limited who took part in the placement announced to ASX on 17 September 2024.

Related Party has the meaning given to it in ASX Listing Rule 19.12.

Remuneration Report means the remuneration report set out in the Directors' Report contained in the Company's Annual Report.

Resolution means a resolution set out in the Notice of Annual General Meeting.

Restricted KMP Voter is one of the following persons who or on whose behalf a vote on a Resolution must not be cast (in any capacity):

(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or

(b) a Closely Related Party of such a member.

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

Share Registry means the share registry of the Company, being Automic Pty Ltd.

Shareholder means a holder of a Share.

Special Resolution means that at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative) must be in favour of a Resolution for it to be passed.

Voting Form means the voting form accompanying the Notice.

VWAP means volume weighted average price.

Annexure A: Summary of the Terms of the Employee Incentive Plan

Pursuant to the Plan, the Company may offer Plan Shares, Employee Options or Employee Performance Rights on the terms and conditions summarised below.

A copy of the full terms of the Plan, as summarised above, is available to Shareholders of the Company, free of charge, on request.

- | | |
|--|---|
| <p>(a) Eligibility Any employee, consultant or Director of the Company may be declared by the Board, in its sole and absolute discretion, to be eligible to participate in the Employee Incentive Plan (Eligible Participant).</p> <p>(b) Consideration Unless the Board otherwise determines, an Eligible Participant will not be required to make any payment in consideration for the grant of an Employee Incentive under the Employee Incentive Plan.</p> <p>(c) Maximum allocation The Employee Incentive Plan provides a limit on the number of Employee Incentives that can be issued under the plan such that an issue of an Employee Incentive must not result in the number of Plan Shares, Employee Options or Employee Performance Rights, in aggregate, in the previous three years exceeding 10% of the total number of Shares and Options on issue.</p> <p>(d) Employee Loans The Employee Incentive Plan also provides that the Board may, in its discretion, elect to provide an Eligible Participant with a limited recourse, interest free loan for an amount equal to the issue price of any Plan Share to enable the Eligible Participant to subscribe for Plan Shares. These loans are repayable:</p> <ul style="list-style-type: none"> (i) upon the Employee ceasing to be employed by the Company; or (ii) 30 days after the Company elects (by act or omission) not to buy back the relevant Shares where it has the right to do so; or (iii) The Employee otherwise disposes of the Shares. <p>In the event the Eligible Participant defaults on their obligation to repay the loan, the Company's only recourse is to sell the relevant Plan Shares or dispose of any number of Plan Shares to repay the outstanding amount and the costs of the sale or disposal.</p> <p>(e) Terms of Plan Shares The rights attaching to the Plan Shares are the same as Shares. The terms of the EIP will</p> | <p>prevail to the extent of any inconsistency with those rights.</p> <p>(f) Terms of Employee Options and Performance Rights</p> <p>(i) Employee Options <i>Exercise Price, Expiry Date and Entitlement</i> Each Employee Option shall have an exercise price (Exercise Price) and expiry date (Expiry Date) determined by the Company at the time of issue of the Employee Options. Each Employee Option entitles the holder (Employee Optionholder) to subscribe for one Share on payment of the Exercise Price. <i>Vesting Conditions and Exercise Period</i> The Employee Options may be subject to vesting conditions (Vesting Conditions), including time elapsed from the date of Quotation. Each Employee Option is exercisable from the date of satisfaction or of waiver by the Board of the relevant Vesting Conditions and before the Expiry Date (Exercise Period).</p> <p>(ii) Employee Performance Rights <i>Performance Condition and Performance Period</i> Each Employee Performance Right will entitle an Eligible Participant (Performance Rightsholder) to be automatically issued one Share upon the satisfaction of the Performance Criteria. The Employee Performance Rights may be subject to performance criteria (Performance Criteria) which must be satisfied during a period specified by the Board of the Company (Performance Period).</p> <p>(iii) Shares issued on exercise Shares issued upon exercise of an Employee Option or an Employee Performance Right will rank equally with the Shares of the Company and third party interests and the Company</p> |
|--|---|

- will apply to ASX for quotation of the Shares.
- (iv) Participation in new issues, voting rights and dividends
- There are no participation rights or entitlements inherent in the Employee Options nor the Employee Performance Rights and Employee Optionholders and Performance Rightsholders will not be entitled to vote, receive any dividends or participate in new issues of capital offered to Shareholders during the currency of the Employee Options and the Employee Performance Rights unless and until the Employee Options have been exercised or the Performance Criteria has been satisfied and the Performance Rightsholder is issued Shares.
- (v) Adjustment for bonus issues of Shares
- If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (A) the number of Shares which must be issued on the exercise of an Employee Option will be increased by the number of Shares which the Holder would have received if the Holder had exercised the Employee Option before the record date for the bonus issue; and
- (B) no change will be made to the Exercise Price.
- (vi) Adjustment for rights issue
- If the Company makes an issue of Shares pro rata to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the Exercise Price of an Employee Option will be reduced according to the formula in Listing Rule 6.22 so that the Holder does not suffer any detriment as a result of the pro rata issue.
- (vii) Adjustment for reorganisation
- If there is any reorganisation of the issued share capital of the Company, the rights of the Holders of Employee Options will be varied to comply the Listing Rules which apply to the reorganisation at the time of the reorganisation.
- The number of Employee Performance Rights held by an Employee may, in the discretion of the Board, be determined to be such number as appropriate and so that the Employee does not suffer any material detriment following any variation in the share capital of the Company arising from a reorganisation of the share capital.
- (viii) Non-Transferable and No Quotation
- The Employee Options are non-transferable but the Employee may nominate a Related Party of the Employee Optionholder to hold the Options subject Board approval. Employee Options will not be quoted. The Employee Performance Rights are non-transferable and are unquoted securities.
- (g) Takeovers and Reconstruction
- The Board of the Company must give the Eligible Participant notice (**Notice**) of:
- (i) any takeover bid or other offer to acquire all of the Shares of the Company; or
- (ii) under Part 5.1 of the Corporations Act, a Court sanctions a compromise or arrangement proposed for the purpose of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies which, if implemented, would result in a change in the control of the Company.
- Upon receiving a Notice, an Eligible Participant is entitled:
- (i) in the case of Employee Options, to exercise 50% their Employee Options in the offer period referred to in the Notice or in the notice period for the shareholders' meeting the subject of the Notice; and
- (ii) in the case of Employee Performance Rights, to make a request to the Board of the Company to determine that all existing Employee Performance Rights vest immediately and Plan Shares in respect of all such Employee Performance Rights be issued to the Eligible Participant, in which case:
- (A) the Board of the Company must process such a request as soon as possible with reference to the Performance Criteria relating to those Employee Performance Rights; and

- (B) the Board of the Company may determine at its discretion the number (if any) of Employee Performance Rights which shall vest and must provide that number of Shares to the Eligible Participant.
- (h) Lapse of Employee Performance Rights and Options
- Unless otherwise determined by the Board, any Employee Options and Employee Performance Rights automatically lapse if:
- (i) the Eligible Participant ceases employment or hold office with the Company;
 - (ii) the Eligible Participant becomes a Good Leaver and does not exercise all vested Employee Options for 90 days after the Eligible Participant becomes Good Leaver;
 - (iii) a Performance Criteria has not been satisfied within the Performance Period or Vesting Conditions are not achieved by the relevant time;
 - (iv) if the Board determines in its reasonable opinion that the Performance Criteria or Vesting Conditions have not been met and cannot be met within the Performance Period or prior to the Exercise Period;
 - (v) where the Board has determined that the Eligible Participant has, by any act or omission, brought the Company into disrepute;
 - (vi) the receipt by the Company of notice from the Eligible Participant that the Eligible Participant has elected to surrender the Employee Options or Employee Performance Right; or
 - (vii) any other circumstances specified in the offer made to the Eligible Participant pursuant to which the Employee Options or Employee Performance Rights were issued.
- (i) US Addendum
- Any offer made by the Board under the Employee Incentive Plan to Eligible Participants who are citizens or residents of the United States of America (**US Participants**) will be covered by the additional terms of the US Appendix to the Employee Incentive Plan (**US Appendix**).
- The US Appendix specifically stipulates the following:
- (i) The maximum aggregate number of Shares that may be issued under the Employee Incentive Plan pursuant to the exercise of Incentive Stock Options (as defined in the US Appendix) shall not exceed 10% of the total number of Share on issue as at 29 August 2023 (**US Share Limit**).
 - (ii) The US Appendix (and each amendment to the US Appendix), the total cap and the ISO Share Limit are subject to approval of a majority of the outstanding Securities of the Company entitled to vote within a period beginning twelve (12) months before and ending twelve (12) months after the date on which the US Appendix (or any such amendment) is adopted by the Board.
 - (iii) The US Appendix has a term of ten years.

Your proxy voting instruction must be received by **11.00am (AEDT) on Sunday, 27 October 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://automic.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

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au/>

PHONE:

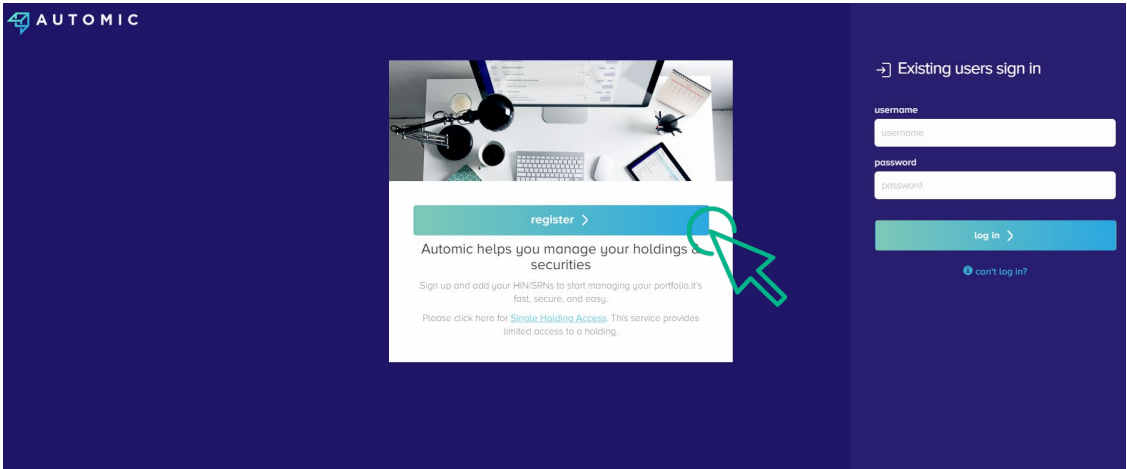
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

Virtual Meeting Registration and Voting

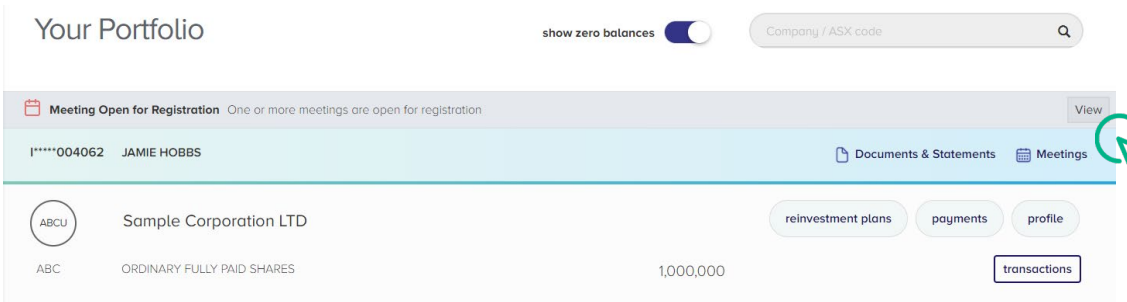


REGISTRATION

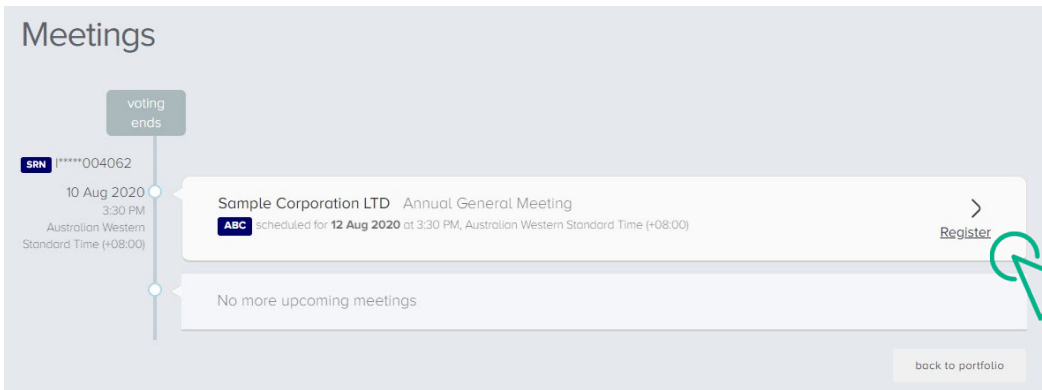
- Go to: <https://investor.automic.com.au/#/home>.
- Log in using your existing username and password or click on “register” and follow the on-screen prompts to create your login credentials.



- Once logged in you will see that the meeting is open for registration. Click on “view”.

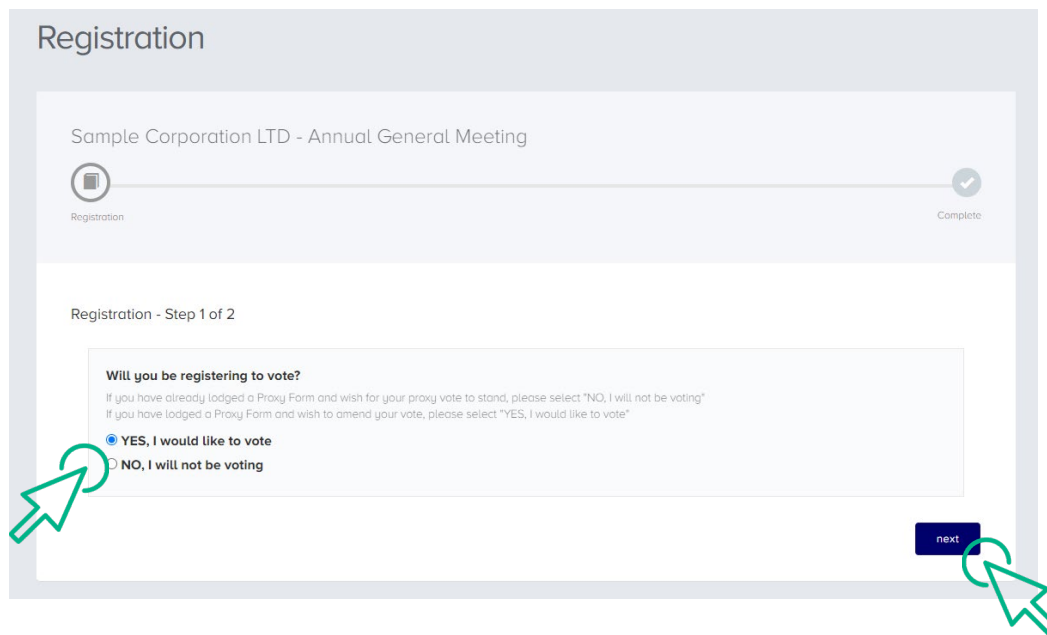


- Click on “register” to register your attendance for the meeting.



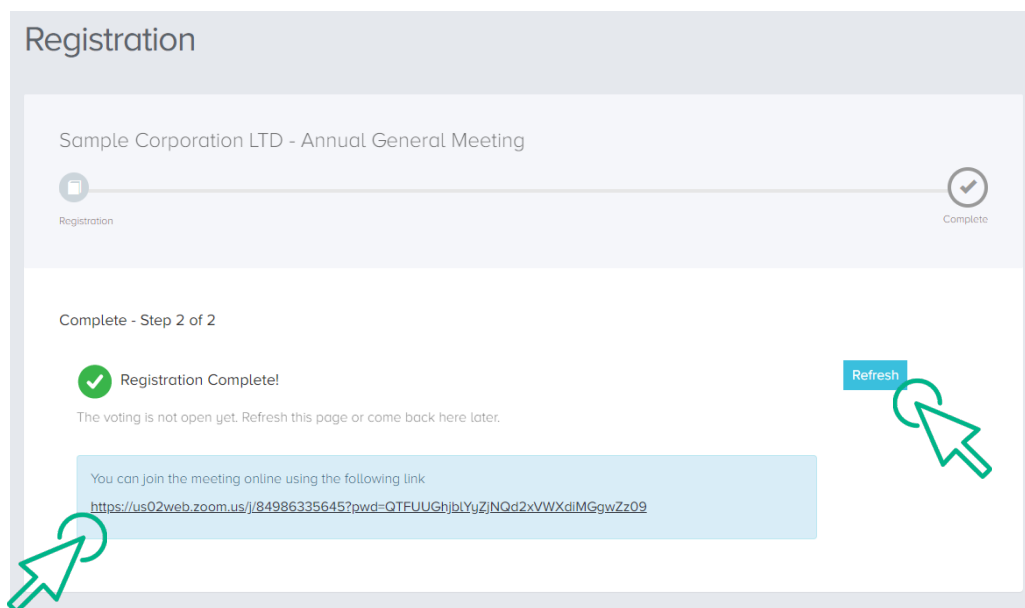
REGISTRATION

- Select “yes, I would like to vote” and then click “next”.



The screenshot shows the 'Registration' page for 'Sample Corporation LTD - Annual General Meeting'. It features a progress bar at the top with 'Registration' on the left and 'Complete' on the right. The main content area is titled 'Registration - Step 1 of 2'. It contains a question: 'Will you be registering to vote?' followed by two instructions: 'If you have already lodged a Proxy Form and wish for your proxy vote to stand, please select "NO, I will not be voting"' and 'If you have lodged a Proxy Form and wish to amend your vote, please select "YES, I would like to vote"'. Below these are two radio button options: 'YES, I would like to vote' (which is selected) and 'NO, I will not be voting'. A green arrow points to the 'YES' option. At the bottom right, there is a blue 'next' button with a green arrow pointing to it.

- You will be placed on a holding page until voting opens for the meeting. From here you can access the meeting video/audio by selecting the meeting URL.
- Once the Chair of the Meeting declares voting open, you should select “refresh”.



The screenshot shows the 'Registration' page for 'Sample Corporation LTD - Annual General Meeting'. It features a progress bar at the top with 'Registration' on the left and 'Complete' on the right. The main content area is titled 'Complete - Step 2 of 2'. It contains a green checkmark icon followed by the text 'Registration Complete!'. Below this is a message: 'The voting is not open yet. Refresh this page or come back here later.' At the bottom, there is a light blue box containing the text 'You can join the meeting online using the following link' and a Zoom URL: 'https://us02web.zoom.us/j/84986335645?pwd=QTFUUGhjb1YyZlNkd2xVWXdlMGgwZz09'. A green arrow points to the URL. At the top right, there is a blue 'Refresh' button with a green arrow pointing to it.

VOTING

- The next screen will display the resolutions to be put to the meeting.
- The Chair of the meeting will provide instructions on when to mark your vote.
- You record your vote by selecting either “for”, “against” or “abstain” next to the appropriate resolution.
- Once voting has been declared closed you must select “next” to submit your vote.

Voting

Sample Corporation LTD - Annual General Meeting

Registration Poll Review Complete

Poll - Step 2 of 4

You can join the meeting online using the following link
<https://us02web.zoom.us/j/84986335645?pwd=QTFUUGhjbUyZlNQd2xVWXdlMGgwZz09>

Resolutions
You must vote on all resolutions, except for those marked as withdrawn.

| | | | | |
|----------|--|-----|---------|---------|
| 1 | Remuneration Report | for | against | abstain |
| 2 | Re-Election of Mr Robert Smith as Director | for | against | abstain |

prev next

- On the next screen, check your vote is correct and select the box next to “declaration” – you cannot confirm your vote unless you select this box.
- Select “confirm” to confirm your vote – you CANNOT amend your vote after pressing the “confirm” button.

Review - Step 3 of 4

Confirmation
Please review and confirm.

| | | | | |
|----------|--|-----|---------|---------|
| 1 | Remuneration Report | for | against | abstain |
| 2 | Re-Election of Mr Robert Smith as Director | for | against | abstain |

☒ **Declaration** PLEASE NOTE: You will not be able to change your votes after pressing the confirm button.
By pressing **confirm** you agree that this online voting form has been signed, authorised and submitted by you, in your capacity as a registered holder (or legally authorised representative) of the Company, in accordance with the requirements under the Company's Constitution, the Corporations Act 2001 (Cth) and Automic's terms and conditions.

prev confirm

VOTING COMPLETE

- Your vote is now lodged and is final.

Voting

Sample Corporation LTD - Annual General Meeting

Poll

Review

Complete

Complete - Step 3 of 3

Complete

You have successfully submitted your vote.

You can join the meeting online using the following link

<https://us02web.zoom.us/j/85784417406?pwd=TFE0TTdGTEhGSENlbUN5NzF3bUUQT09;>