

# ASX ANNOUNCEMENT

CODE: SRJ



25 November 2022

Dear Shareholders

## SRJ Technologies Group Plc - Notice of Annual General Meeting

SRJ Technologies Group Plc (ASX: SRJ) (the **Company**) advises that the Annual General Meeting of the Company (the **Meeting**) will be held on Friday 16 December 2022 at 4pm (AWST) / 8am (UK) via a virtual meeting held **via Teleconference**.

The Company will not be sending hard copies of the Notice of Annual General Meeting (the **Notice**) to shareholders and holders of CHESS Depositary Interests in the Company (together, the **Security Holders**), but Security Holders can view and download the notice from the Company's website at [www.srj-technologies.com/investors](http://www.srj-technologies.com/investors).

The board of directors of the Company are closely monitoring the rapidly changing coronavirus (COVID-19) pandemic. The health of the Security Holders, employees and other stakeholders is of paramount importance. Accordingly, Security Holders will **NOT** be able to attend the Meeting in person. The Meeting will be held by Teleconference.

To ensure that as many votes as possible are recorded, the board of directors strongly encourage all shareholders to vote by lodging the proxy form attached to the Notice of Annual General Meeting prior to the proxy cut off time, 4pm AWST / (8am UK) on Wednesday 14 December 2022. Similarly, holders of CHESS Depositary Interests in the Company will need to lodge the CDI Voting Instruction Form by no later than 4pm AWST / (8am UK) on Tuesday 13 December 2022.

If it becomes necessary or appropriate to make alternative arrangements for the Meeting, the Company will notify Security Holders via the Company's website at [www.srj-technologies.com/investors](http://www.srj-technologies.com/investors) and the ASX announcement platform.

The board of directors appreciate the understanding of Security Holders under the current circumstances.

For and on behalf of the board of directors.

A blue ink signature of Ben Donovan, written in a cursive style.

**Ben Donovan**  
**Company Secretary**

This release has been authorised by the Company Secretary.

- Ends -

### Head Office

Ph: +44 (0) 1534 626 818  
Le Quai House, Le Quai D'Auvergne,  
St Helier, Jersey JE2 3TN  
ARBN: 642 229 856 - a limited liability company incorporated in Jersey

### Australia

Ph: +61 8 9482 0500  
Level 4, 225 St Georges Tce, Perth  
Western Australia 6000

### UK

Ph: +44 (0) 2382 549 818  
U2, Waterside House, Port Hamble  
Satchell Lane, Hamble, Southampton SO31

# ASX ANNOUNCEMENT

CODE: SRJ



## Investor Inquiries

Alexander Wood  
CEO, SRJ Technologies  
[info@srj-technologies.com](mailto:info@srj-technologies.com)

## ABOUT SRJ TECHNOLOGIES

**SRJ Technologies provides specialised engineering services and containment management solutions, elevating customer's integrity management performance.**

We see real value in offering a wider range of asset integrity consulting services helping our customers to better understand the operational risks and where best to focus resource to minimise these risks.

SRJ's range of industry accredited products are designed to maintain and assure the integrity of pressure containment systems and therefore play an important role in the overall integrity of operating facilities.

Using pre-qualified service providers and manufacturers local to customer, SRJ is geolocation-flexible and able to deliver a range of high quality, agile and cost-conscious solutions globally.

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U2, Waterside House, Port Hamble  
Satchell Lane, Hamble, Southampton SO31



25 November 2022

Dear Securityholder,

On behalf of the Directors of SRJ Technologies Group Plc (**SRJ Technologies**), I am pleased to invite you to attend the Annual General Meeting (**Meeting**) of SRJ Technologies.

The Meeting will be held on 16 December 2022 commencing at 4:00pm (AWST) / 8:00am (UK). The Meeting will be held virtually (online).

Shareholders must register to attend the Meeting virtually no later than 48 hours before the date of the AGM, being 4:00pm (AWST) on 14 December 2022, at which time they will be provided with a personalised poll form to vote at the Meeting. Details as to how Shareholders can register to attend the Meeting can be found in this Notice. Alternatively, Shareholders may vote by completing the Proxy Form which accompanies this Notice.

Holders of CDIs (**CDI Holders**) will not be able to vote online during the Meeting but will be able to ask questions and submit a CDI Voting Form ahead of the Meeting. CDI Holders must submit their properly completed CDI Voting Form and lodge it with the Company by no later than 4:00pm AWST on 13 December 2022 and in a manner as set out in this Notice of Meeting. The CDI Voting Form accompanies this Notice.

You are able to view and download a copy of the Notice of Meeting from our website <https://www.srj-technologies.com/> or via the ASX announcements platform. Also available on our website, will be all the information you need to attend the Meeting. It will include our virtual Meeting online guide on how to register for online voting.

Whether or not you expect to virtually attend the Meeting, we strongly encourage you to submit your Proxy Form or CDI Voting Form as soon as possible so that your applicable Shares and / or CDIs can be voted at the Meeting.

The Directors of SRJ Technologies unanimously recommend that Securityholders vote in favour of all resolutions.

Thank you for your continued support of SRJ Technologies.

Yours faithfully,

Alexander Wood – Chief Executive Officer



**SRJ TECHNOLOGIES GROUP PLC**

**ARBN 642 229 856**

**Notice of 2022 Annual General Meeting of Shareholders**

This Annual General Meeting of Shareholders of SRJ Technologies Group PLC ARBN 642 229 856 ("**SRJ**" or "**Company**") will be held at:

TIME: 4:00pm AWST / 8:00am UK

DATE: 16 December 2022

PLACE: The meeting will be held virtually

***The business of the Meeting affects your security holding and your vote is important.***

***This Notice of Meeting should be read in its entirety. If Securityholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

**The Meeting is being held by way of a virtual meeting which will be held electronically using an online meeting platform (further instructions are enclosed in this Notice).**

**All Securityholders (being both holders of fully paid ordinary shares in the Company and holders of CDIs) are urged to vote their Shares or CDIs, whether by attending the Meeting electronically or submitting a Proxy Form (in the case of Shareholders) or submitting a CDI Voting Form (in the case of CDI Holders).**



**SRJ Technologies Group Plc**  
**ARBN 642 229 856**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that an Annual General Meeting of Shareholders of the Company will be held virtually at 4:00pm AWST / 8:00am UK on 16 December 2022 (“**Meeting**”).

The Explanatory Statement provides additional information on matters to be considered at the Meeting. The Explanatory Statement, the Proxy Form and CDI Voting Form accompany and form part of this Notice.

The Directors have determined pursuant to the Articles of Association that the persons eligible to vote at the Meeting are those who are registered Shareholders or CDI Holders (as the case may be) at 4:00pm AWST on 14 December 2022.

Terms and abbreviations used in this Notice (including the Explanatory Statement) are defined in the Glossary.

**ORDINARY BUSINESS**

**1. Financial Statements and Reports**

To receive the annual financial statements of the Company and the reports of the Directors and of the Auditors for the financial year ended 31 December 2021.

**Note:** There is no requirement for Securityholders to approve the reports

**2. Re-election of Director – Grant Mooney (LR 14.4) (Resolution 1)**

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

*“That, for the purpose of Article 4.3(b) of the Articles of Association, ASX Listing Rule 14.4 and for all other purposes, Grant Mooney retires, and being eligible, is re-elected as a Director of the Company.”*

**SPECIAL BUSINESS**

**3. Ratification of prior Share issue under May 2022 Placement (LR 7.4) (Resolution 2)**

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

*“That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the ratification of the prior issue of 2,128,870 fully paid Shares/CDIs in the Company at \$0.20 per Share/CDI that were issued under the May 2022 Placement, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

**4. Ratification of prior Share issue under June 2022 Placement (LR 7.4) (Resolution 3)**

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



*“That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the ratification of the prior issue of 1,225,000 fully paid Shares/CDIs in the Company at \$0.20 per Share/CDI that were issued under the June 2022 Placement, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**5. Ratification of prior Share issue under July 2022 Placement (LR 7.4) (Resolution 4)**

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

*“That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the ratification of the prior issue of 900,000 fully paid Shares/CDIs in the Company at \$0.20 Share/CDI that were issued under the July 2022 Placement, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**6. Ratification of prior Share issue under October 2022 Placement (LR 7.4) (Resolution 5)**

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

*“That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the ratification of the prior issue of 8,864,000 fully paid Shares/CDIs in the Company at \$0.20 Share/CDI that were issued under the October 2022 Placement, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**7. Ratification of prior issue of Advisor CDIs to Jindabyne Capital Pty Ltd (LR 7.4) (Resolution 6)**

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

*“That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the ratification of the prior issue of 370,000 fully paid Shares/CDIs in the Company at \$0.20 per fully paid CDI to Jindabyne Capital Pty Ltd ACN 142 870 595 in lieu of fees relating to the Placements, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**8. Approval to issue Advisor Options to Jindabyne Capital Pty Ltd under the Current Placement (LR 7.1) (Resolution 7)**

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

*“That approval be given for the purposes of ASX Listing Rule 7.1 and for all other purposes, for the issue of 123,333 Advisor Options which are free attaching options to the Advisor CDIs at an exercise price of \$0.25 per Option with an expiry date of 24 October 2025 to Jindabyne Capital Pty*



*Ltd ACN 142 870 595 in lieu of fees relating to the Placements, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**9. Ratification of prior issue of Uplift CDIs (LR 7.4) (Resolution 8)**

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

*“That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the ratification of the prior issue of 578,938 Shares/CDIs in the Company at \$0.20 per fully paid CDI to investors who participated in the Prior Placements and re-invested in the October 2022 Placement on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**10. Approval to issue Uplift Options under the Current Placement (LR 7.1) (Resolution 9)**

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

*“That approval be given for the purposes of ASX Listing Rule 7.1 and for all other purposes, for the issue of 192,978 Uplift Options attaching to the Uplift CDIs at an exercise price of \$0.25 per Uplift Option with an expiry date of 24 October 2025 to investors who were issued Uplift CDIs, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**11. Approval to issue Broker Options under the Current Placement to Novus Capital Limited (LR 7.1) (Resolution 10)**

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

*“That approval be given for the purposes of ASX Listing Rule 7.1 and for all other purposes, for the issue of 4,000,000 Options in the Company at an exercise price of \$0.25 per Option with an expiry date of 24 October 2025 to Novus Capital Limited in lieu of fees for lead managing the Placements, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**12. Approval to issue Broker Options under the Current Placement to Jindabyne Capital Pty Ltd (LR 7.1) (Resolution 11)**

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

*“That approval be given for the purposes of ASX Listing Rule 7.1 and for all other purposes, for the issue of 2,000,000 Options in the Company at an exercise price of \$0.25 per Option with an expiry date of 24 October 2025 to Jindabyne Capital Pty Ltd ACN 142 870 595 in consideration for introducing certain investors to the Company in relation to the Placements, on the terms and conditions set out in the Explanatory Statement.”*



A voting exclusion statement applies to this Resolution. Please see below.

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**13. Ratification of prior issue of First Tranche Convertible Notes to Raleigh Atlantic Limited (LR 7.4) (Resolution 12)**

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

*“That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the ratification of the prior issue of convertible notes to Raleigh Atlantic Limited to a face value of \$500,000 and the CDIs/Shares that may be issued on conversion of those notes, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**14. Approval of agreement to issue and issue of Outstanding Raleigh Convertible Notes (LR 7.1) (Resolution 13)**

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

*“That approval be given for the purposes of ASX Listing Rule 7.1, and for all other purposes, for the agreement to issue, and the issue of, convertible notes to Raleigh Atlantic Limited up to a face value of \$1,500,000 (excluding the First Tranche Convertible Notes) and the Shares that will be issued on conversion of those notes, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**15. Approval of issue of New Options under the Current Placement (LR 7.1) (Resolution 14)**

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

*“That approval be given for the purposes of ASX Listing Rule 7.1 and for all other purposes, for the issue of 2,954,638 New Options in the Company at an exercise price of \$0.25 per Option with an expiry date of 24 October 2025 as free attaching options, to investors who subscribed for CDIs under the October 2022 Placement, on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**16. Approval for issue of NED Rights to Robin Pinchbeck (Non-Executive Chairperson of the Company) under the Current Placement (LR 10.14) (Resolution 15)**

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

*“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of 226,250 NED Rights to non-executive Director, Robin Pinchbeck, or his nominee, in lieu of the payment of certain director fees payable to Mr Pinchbeck, under the SRJ Equity Incentive Plan and on the terms and conditions set out in the Explanatory Statement.”*





A voting exclusion statement applies to this Resolution. Please see below.

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**17. Approval for issue of NED Rights to Grant Mooney (Non-Executive Director of the Company) under the Current Placement (LR 10.14) (Resolution 16)**

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

*“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of 106,237 NED Rights to non-executive Director, Grant Mooney, or his nominee, in lieu of the payment of certain director fees payable to Mr Mooney, under the SRJ Equity Incentive Plan and on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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**18. Approval for issue of NED Rights to Andrew Mitchell (Non-Executive Director of the Company) under the Current Placement (LR 10.14) (Resolution 17)**

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

*“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of 106,237 NED Rights to non-executive Director, Andrew Mitchell or his nominee, in lieu of the payment of certain director fees payable to Mr Mitchell, under the SRJ Equity Incentive Plan and on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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*By order of the Board  
Ben Donovan - Company Secretary  
Dated: 25 November 2022*

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**Voting Exclusions**

**Voting Exclusions in accordance with ASX Listing Rules**

**Resolutions 2 to 5 and 8:** In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of these Resolutions by or on behalf of a person who participated in the issue or is a counterparty to an agreement to an issue being approved, or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of any of these resolutions by:

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

in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or

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

**Resolution 6:** In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of Jindabyne Capital Pty Ltd or an associate of that person.

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

- a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on this Resolution; and
  - ii. the Shareholder votes on the resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

**Resolution 7:** In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of Jindabyne Capital Pty Ltd, and any other person 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 shares in the Company), or an associate of those persons.

However, the above voting exclusion statements under the ASX Listing Rules will not apply and, the Company need not disregard a vote cast in favour of Resolution 7 if it is cast by a person as:

- a) a person as proxy or attorney for a person who is entitled to vote on the resolution in accordance with the directions given on the Proxy Form or to the attorney to vote on the resolution in that way; or
- b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction on the Proxy Form to vote as the proxy or attorney decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.



**Resolution 9:** In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person that is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Uplift Options, (except a benefit solely by reason of being a holder of ordinary shares in the Company), or an associate of that person (or those persons).

However, the above voting exclusion statements under the ASX Listing Rules will not apply and, the Company need not disregard a vote cast in favour of Resolution 9 if it is cast by a person as:

- a) a person as proxy or attorney for a person who is entitled to vote on the resolution in accordance with the directions given on the Proxy Form or to the attorney to vote on the resolution in that way; or
- b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction on the Proxy Form to vote as the proxy or attorney decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 10:** In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of Novus Capital Limited, and any other person 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 shares in the Company), or an associate of those persons.

However, the above voting exclusion statements under the ASX Listing Rules will not apply and, the Company need not disregard a vote cast in favour of Resolution 10 if it is cast by a person as:

- a) a person as proxy or attorney for a person who is entitled to vote on the resolution in accordance with the directions given on the Proxy Form or to the attorney to vote on the resolution in that way; or
- b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction on the Proxy Form to vote as the proxy or attorney decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 11:** In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of Jindabyne Capital Pty Ltd, and any other person 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 shares in the Company), or an associate of those persons.

However, the above voting exclusion statements under the ASX Listing Rules will not apply and, the Company need not disregard a vote cast in favour of Resolution 11 if it is cast by a person as:

- a) a person as proxy or attorney for a person who is entitled to vote on the resolution in

- accordance with the directions given on the Proxy Form or to the attorney to vote on the resolution in that way; or
- b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction on the Proxy Form to vote as the proxy or attorney decides; or
  - c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
    - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolution 12:** In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of Raleigh Atlantic Limited or an associate of that person.

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

- a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- c) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on this Resolution; and
  - ii. the Shareholder votes on the resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.

**Resolution 13:** In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person that is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Raleigh Convertible Notes (except a benefit solely by reason of being a holder of ordinary shares in the Company), or an associate of that person (or those persons).

However, the above voting exclusion statements under the ASX Listing Rules will not apply and, the Company need not disregard a vote cast in favour of Resolution 13 if it is cast by a person as:

- a) a person as proxy or attorney for a person who is entitled to vote on the resolution in accordance with the directions given on the Proxy Form or to the attorney to vote on the resolution in that way; or
- b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction on the Proxy Form to vote as the proxy or attorney decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - ii. the holder votes on the resolution in accordance with directions given by the

beneficiary to the holder to vote in that way.

**Resolution 14:** In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person that is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the New Options, (except a benefit solely by reason of being a holder of ordinary shares in the Company), or an associate of that person (or those persons).

However, the above voting exclusion statements under the ASX Listing Rules will not apply and, the Company need not disregard a vote cast in favour of Resolution 14 if it is cast by a person as:

- a) a person as proxy or attorney for a person who is entitled to vote on the resolution in accordance with the directions given on the Proxy Form or to the attorney to vote on the resolution in that way; or
- b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction on the Proxy Form to vote as the proxy or attorney decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Resolutions 15 to 17:** In accordance with Listing Rules 14.11, the Company will disregard any votes cast in favour of Resolutions 15 to 17 by or on behalf of the following persons:

- a) any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the SRJ Equity Incentive Plan; or
- b) any associate of such a person.

However, the above voting exclusion statements under the ASX Listing Rules will not apply and, the Company need not disregard a vote cast in favour of Resolutions 15 to 17 if it is cast by a person as:

- a) a person as proxy or attorney for a person who is entitled to vote on the resolution in accordance with the directions given on the Proxy Form or to the attorney to vote on the resolution in that way; or
- b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction on the Proxy Form to vote as the proxy or attorney decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

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

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## Explanatory Statement

This Explanatory Statement forms part of this Notice of Annual General Meeting and should be read in conjunction with it.

Shareholders and CDI Holders are specifically referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used in this Notice of Annual General Meeting and the Explanatory Statement.

## Action to be taken by Shareholders and CDI Holders

Shareholders and CDI Holders should read this Notice including the Explanatory Statement carefully before deciding how to vote on the Resolutions.

## Voting

Given the ongoing uncertainties around COVID-19 outbreaks and in the interests of public health and safety of our Shareholders, the Company has determined to hold the Meeting as a virtual meeting. Please refer to the information below on how Shareholders can participate in the Meeting.

As Shareholders will not be able to physically attend the Meeting, it will be deemed to be held at the registered office of the Company.

## Proxies

**All voting will be conducted by poll using proxy instructions received in advance of the Meeting and any live votes. The poll will be conducted based on votes submitted by proxy and at the Meeting by shareholders who have indicated that they intend to vote at the Meeting in accordance with the instructions set out below.**

The Directors instruct all Shareholders who would like to have their vote counted to either:

- a) vote by lodging a proxy form by 14 December 2022 at 4:00pm (AWST) (**Proxy Cut-Off Time**) (recommended); or
- b) Shareholders who wish to participate and vote at the Meeting should contact the Company at [bdonovan@arguscorp.com.au](mailto:bdonovan@arguscorp.com.au) prior to 4:00pm (AWST) on 14 December 2022 providing their holder name, SRN/ HIN, address and number of Shares held, at which point the Company will email you a personalised poll form for the purpose of voting on a poll at the Meeting.

The Directors instruct all CDI Holders who would like to have their vote counted to vote by lodging their CDI Voting Form by 13 December 2022 at 4:00pm (AWST) (**Proxy Cut-Off Time**) (recommended).

How Shareholders can participate:

- a) Shareholders are strongly urged to appoint the Chairperson as their proxy. Shareholders can complete the proxy form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business, and the Chairperson must follow your instructions. Lodgement instructions (which include the ability to lodge proxies online) are set out in the Proxy Form attached to the Notice.
- b) Shareholders who intend to participate and vote on a poll at the Meeting must contact the Company at [bdonovan@arguscorp.com.au](mailto:bdonovan@arguscorp.com.au) to notify the Company that you intend to participate and vote on a poll at the Meeting. You will also need to access the Meeting by videoconference to follow the progress of the meeting to participate in the poll (see below).





Once you have registered to attend the Meeting, and following the Proxy Cut-Off Time, the Company will send you a personalised poll form. The personalised poll form must be completed and returned to the Company after the poll has been called and within 1 hour of the close of polling. The poll card can be returned to the Company Secretary at [bdonovan@arguscorp.com.au](mailto:bdonovan@arguscorp.com.au). During the Meeting, the Chairperson will notify you when and how you are able to complete and return the personalised poll form. The results of the Meeting will then be announced on the ASX in accordance with the Listing Rules.

How CDI Holders can participate:

- c) CDI Holders will be able to attend the Meeting and ask questions but will not be able to vote at the Meeting. In order to vote, CDI Holders can complete the CDI Voting Form to provide specific instructions on how a CDI Holder's vote is to be cast on each item of business, and the Chairperson must follow your instructions. Lodgement instructions (which include the ability to lodge proxies online) are set out in the CDI Voting Form attached to the Notice.
- d) A Proxy Form and a CDI Voting Form are enclosed with this Notice. The Directors strongly encourage all Shareholders and CDI Holders to sign and return the Proxy Form or complete the CDI Voting Form (as appropriate) in accordance with the instructions thereon.

#### **Chairperson's voting intention**

The Chairperson intends to vote all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

#### **Submitting questions**

Shareholders and CDI Holders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [bdonovan@arguscorp.com.au](mailto:bdonovan@arguscorp.com.au) by 4:00pm AWST on 14 December 2022.

Shareholders and CDI Holders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chairperson.

The Chairperson will attempt to respond to the questions during the Meeting. The Chairperson will request prior to a Shareholder and CDI Holder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares or CDIs they hold).

#### **Remote attendance via video conference**

The Meeting will be accessible to all Shareholders and CDI Holders that have registered to attend the Meeting via a **live webinar**, which will allow Shareholders and CDI Holders to listen and observe the Meeting and ask questions in relation to the business of the Meeting. To register and access the Meeting by webinar Shareholders and CDI Holders should copy the link below to your web browser.

[https://teams.microsoft.com/join/19%3ameeting\\_MjE0ZjBIOWQtMjBmNS00YzY2LWE4NzQtOWZkNzBIZjMxN2Q0%40thread.v2/0?context=%7b%22Tid%22%3a%221dc58bf2-2efa-463a-81e2-6f9c09e2812d%22%2c%22Oid%22%3a%22705821de-9fc8-4363-9925-2f63377fdf3a%22%7d](https://teams.microsoft.com/join/19%3ameeting_MjE0ZjBIOWQtMjBmNS00YzY2LWE4NzQtOWZkNzBIZjMxN2Q0%40thread.v2/0?context=%7b%22Tid%22%3a%221dc58bf2-2efa-463a-81e2-6f9c09e2812d%22%2c%22Oid%22%3a%22705821de-9fc8-4363-9925-2f63377fdf3a%22%7d)

## **Voting Entitlements**

The Board has determined that a Shareholder's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 4:00pm on 26 November 2022. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at this Annual General Meeting.

## **Enquiries**

Securityholders may contact the Company Secretary, Ben Donovan, on [bdonovan@arguscorp.com.au](mailto:bdonovan@arguscorp.com.au) if they have any queries in respect of the matters set out in these documents.

## **Voting requirements**

Recommendation 6.4 of the ASX Corporation Governance Council's Corporate Governance Principles and Recommendations (4th edition) and ASX guidance provide that a listed entity should ensure that all substantive resolutions at a meeting of shareholders are decided by a poll rather than by a show of hands. In accordance with these recommendations, the Chairperson has determined in accordance with the Articles of Association that all resolutions put to Shareholders at the Meeting will be decided by poll rather than by a show of hands.

In accordance with the Articles of Association and the ASX Listing Rules, Resolutions 1 to 17 put to Shareholders at the Meeting must be passed by way of an ordinary resolution which requires each Resolution be approved by a majority of votes cast by Shareholders entitled to vote on that Resolution.

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## **ITEM 1: Financial Statements and Reports**

Under the *Corporations Act 2001 (Cth)* (**Corporations Act**), an Australian company listed on the ASX is required in each calendar year to lay its financial statements before Shareholders at an annual general meeting. The financial statements and reports referred to in this resolution were released on the ASX electronic filing system for Market Announcements on 31 March 2022, and are available on the Company website: [www.srj-technologies.com/investors](http://www.srj-technologies.com/investors)

The Corporations Act does not require a vote of Shareholders on the reports or statements. However, the Shareholders will be given ample opportunity to raise questions or comments in relation to the management of the Company.

The Company, being a company incorporated in Jersey, Channel Islands, is not required to meet the Corporations Act requirements to lay before the Meeting the annual financial report and other related reports.

The Board of the Company has however decided to lay before the meeting the Company's audited financial statements and the reports for the financial year ended 31 December 2022.

Copies of the full financial report for consideration at the meeting can be accessed on the company's website: <https://www.srj-technologies.com/>

If a Shareholder would like to receive a hard copy annual report, please contact the Company's share registry, Computershare.

If a CDI Holder would like to receive a hard copy annual report, please contact the Company's CDI Registry, Computershare ([www.investorcentre.com/contact](http://www.investorcentre.com/contact))





## **ITEM 2: Re-election of Director – Grant Mooney (Listing Rule 14.4) (Resolution 1)**

Article 4.3 of the Articles of Association, provides that at each annual general meeting of the Company, one-third of the directors (except for the managing director) or, if their number is not three or a multiple of three, then the number nearest but not exceeding one-third, shall retire from office by rotation. There are three directors (excluding Alexander Wood, Chief Executive Officer) currently on the Board. The appointment of all directors was confirmed at the 2020 Annual General Meeting with Robin Pinchbeck being re-elected and the 2021 Annual General Meeting. Grant has not been re-elected since his appointment in 2020 and will retire as a director by rotation.

Grant is however eligible for re-election under the Articles of Association and wishes to stand for re-election as a director.

Further to this, ASX Listing Rule 14.4 provides that a director of an ASX listed entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer. However, this does not apply to the managing director. Even if no director is required to stand for election by rotation under ASX Listing Rule 14.4, the Company is still required to hold an election of directors at each annual general meeting under ASX Listing Rule 14.5.

### **Grant Mooney – Non-Executive Director**

Mr Mooney has a background in corporate advisory with extensive experience in equity capital markets, corporate governance and M&A transactions along with a wealth of experience in resources and technology markets. He is a member of the Institute of Chartered Accountants in Australia.

Mr Mooney is a Non-Executive Director of several ASX-listed companies including wave energy technology developer Carnegie Clean Energy Limited (ASX:CCE), 3D metal printing technology company Aurora Labs Limited (ASX:A3D), and mineral resources companies Riedel Resources Ltd (ASX:RIE), Accelerate Resources Limited (ASX:AX8), SRJ Technologies, and Gibb River Diamonds Limited (ASX:GIB).

Mr Mooney does not currently hold any other material directorships, other than as disclosed in this Notice.

If re-elected, Mr Mooney is considered by the Board (with Mr Mooney abstaining) to be an independent Director. Mr Mooney is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr. Mooney remains a fully responsible Director with deep understanding of SRJ's business and its future strategy.

The Board (excluding Mr. Mooney) recommends that Shareholders and CDI Holders vote in favour of Resolution 1.

The Chairperson of the Meeting intends to vote undirected proxies in favour of Resolution 1.

## **ITEM 3: Ratification of prior Share Issue under the Placements (Listing Rule 7.4) (Resolutions 2, 3, 4, 5)**

### **3.1 Background**

The Company has conducted the following placements of CDIs to raise approximately \$2.52m:

- a) an aggregate of 2,128,870 CDIs on 5 May 2022 (**May 2022 Placement**);
  - b) an aggregate of 1,225,000 CDIs on 30 June 2022 (**June 2022 Placement**);
  - c) an aggregate of 900,000 CDIs on 11 July 2022 (**July 2022 Placement**);  
together, the **Prior Placements**, and
  - d) an aggregate of 8,864,000 CDIs on 24 October 2022 (**October 2022 Placement**),
- together the Prior Placements and the October 2022 Placement are referred to collectively as the **Placements**.

### 3.2 Listing Rule 7.4

ASX Listing Rule 7.1 provides that, except in limited circumstances, prior approval of shareholders is required for an issue or agreement to issue of securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12 month period.

The issues of CDIs the subject of these Resolutions did not exceed the 15% limit referred to above.

ASX Listing Rule 7.4 provides that where a company ratifies an issue of securities, the issue will be treated as having been made with approval for the purposes of ASX Listing Rule 7.1, thereby refreshing the Company's 15% capacity and enabling it to issue further securities up to that limit.

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

To this end, Resolutions 2 to 5 propose the ratification and approval of the allotment and issue of 13,117,870 CDIs to investors under the Placements, for the purpose of ASX Listing Rule 7.4.

If Resolutions 2 to 5 are passed, the allotment of CDIs to investors under the Placements will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the allotment.

If Resolutions 2 to 5 are not passed, the allotment of CDIs to investors under the Placements will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the allotment.

### 3.3 Additional information required under ASX Listing Rule 7.5

The Company provides the following information in accordance with ASX Listing Rule 7.5:

- a) The Company issued the following CDIs on the following dates:
  - i. on 5 May 2022, the Company issued an aggregate of 2,128,870 CDIs at an issue price of \$0.20;
  - ii. on 30 June 2022, the Company issued an aggregate of 1,225,000 CDIs at an issue price of \$0.20;
  - iii. on 11 July 2022, the Company issued an aggregate of 900,000 CDIs at an issue price of \$0.20;
  - iv. on 24 October 2022 the Company issued an aggregate of 8,864,000 CDIs at an issue price of \$0.20;
- b) the Placements have raised approximately \$2.52 million in aggregate for the Company;
- c) the CDIs under the Placements were issued to professional and sophisticated investors who were identified through a bookbuild process conducted by the Lead Manager, which involved the Lead Manager seeking expressions of interest to participate in the Placements



- from non-related parties of the Company and clients of the Lead Manager;
- d) the CDIs issued under the Placements represent underlying fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing CDIs/Shares;
  - e) the purpose of the Placements was to raise funds to for the Company to:
    - i. expand into the Middle East (this includes staffing and to bring on consultants to evaluate areas which already produce significant revenue);
    - ii. purchase additional BoltEx<sup>®</sup> inventory required to support the key markets;
    - iii. fund working capital requirements including accelerating SRJs growth strategy and launch of new products designed in collaboration with existing customers; and
    - iv. fund costs of the Current Placement; and
  - f) a voting exclusion statement applies to Resolutions 2 to 5 and is set out earlier in this Notice of Meeting;

### **3.4 Board recommendations**

The Directors recommend that Shareholders vote in favour of Resolutions 2 to 5 and the Chairperson intends to vote all undirected proxies in favour of these Resolution 2 to 5.

## **ITEM 4: Ratification of prior issue of Advisor CDIs to Jindabyne Capital Pty Ltd (Listing Rule 7.4) (Resolution 6)**

### **4.1 Background**

The Company has issued 370,000 fully paid Shares/CDIs in the Company at a deemed issue price of \$0.20 per fully paid CDI to Jindabyne Capital Pty Ltd on 24 October 2022 (the **Advisor CDIs**). The Advisor CDIs were issued in lieu of fees to Jindabyne Capital Pty Ltd for their services in relation to the Placements.

In conjunction with the offer of the Advisor CDIs, Jindabyne Capital Pty Ltd is also entitled to receive one attaching Option for every three Advisor CDIs issued, at an exercise price of \$0.25 Advisor Options. The issue of the Advisor Options will result in the issue of 123,333 Options to Jindabyne Capital Pty Ltd, subject to the Company obtaining Shareholder approval at this Meeting for the issue of these Advisor Options.

### **4.2 Listing Rule 7.4**

ASX Listing Rule 7.1 provides that, except in limited circumstances, prior approval of shareholders is required for an issue or agreement to issue of securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12 month period.

The issue of the Advisor CDIs the subject of this Resolution did not exceed the 15% limit referred to above.

ASX Listing Rule 7.4 provides that where a company ratifies an issue of securities, the issue will be treated as having been made with approval for the purposes of ASX Listing Rule 7.1, thereby refreshing the Company's 15% capacity and enabling it to issue further securities up to that limit.

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

To this end, Resolution 6 proposes the ratification and approval of the prior allotment and issue of 370,000 CDIs to Jindabyne Capital Pty Ltd that took place on 24 October 2022, for the purpose of ASX Listing Rule 7.4.



If Resolution 6 is passed, the issue of the Advisor CDIs will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the allotment.

If Resolutions 6 is not passed, the prior issue of the Advisor CDIs under the Current Placement will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the allotment.

#### **4.3 Additional information required under ASX Listing Rule 7.5**

The Company provides the following information in accordance with ASX Listing Rule 7.5:

- a) the Company issued the Advisor CDIs to Jindabyne Capital Pty Ltd on 24 October 2022;
- b) the Advisor CDIs were issued to Jindabyne Capital Pty Ltd in lieu of fees for its services in relation to the Placements. As such, no funds will be raised by the issue of the Advisor CDIs;
- c) the Advisor CDIs issued represent underlying fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing CDIs/Shares;
- d) a summary of the material terms of the Advisor Options to be issued to Jindabyne Capital Pty Ltd are set out at the end of this Notice; and
- e) a voting exclusion statement applies to Resolution 6 and is set out earlier in this Notice of Meeting.

#### **4.4 Board recommendations**

The Directors recommend that Shareholders vote in favour of Resolution 6 and the Chairperson intends to vote all undirected proxies in favour of this Resolution 6.

### **ITEM 5: Approval of the issue of Advisor Options under the Current Placement (Listing Rule 7.1) (Resolution 7)**

#### **5.1 General**

The background to the issue of the Advisor Options is described above in Section 4.1.

The issue of the Advisor Options is conditional upon shareholder approval being obtained for the purposes of Listing Rule 7.1.

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

The issue of the Advisor Options does not fit within any of these exceptions and would exceed the Company's 15% placement capacity available at the date that those Equity Securities were issued.

Accordingly, Resolution 7 seeks shareholder approval to the issue of the Advisor Options under and for the purposes of Listing Rule 7.1.

If Resolution 7 is passed, the issue of the Advisor Options will proceed and will not impact the Company's placement capacity going forward.

If Resolution 7 is not passed, the issue of the Advisor Options will not be able to proceed.

#### **5.2 Additional information required under ASX Listing Rule 7.3**

The Company provides the following information in accordance with ASX Listing Rule 7.5:

- a) the Company will issue the Advisor Options to Jindabyne Capital Pty Ltd in lieu of fees for its services in relation to the Placements;
- b) the number of Advisor Options to be issued is 123,333 which will be exercisable at \$0.25 per Advisor Option and will expire on 24 October 2025;
- c) Jindabyne Capital Pty Ltd will receive one free attaching Advisor Option for every three Advisor CDIs already received on 24 October 2022;
- d) no consideration is payable for the Advisor Options, and as such, no funds will be raised by the issue of the Advisor Options other than any funds raised on exercise of the Options. If all Advisor Options were exercised, then approximately \$30,000 in aggregate in funds would be raised for the Company;
- e) the Advisor Options will be issued no later than 3 months after the date of the Meeting;
- f) a summary of the material terms of the Advisor Options are set out at the end of this Notice;
- g) the Advisor Options will be issued under the terms of a prospectus to be prepared and lodged with ASIC by the Company in relation to the Current Placement; and
- h) a voting exclusion statement applies to Resolution 7 and is set out earlier in this Notice of Meeting.

### 5.3 Board recommendations

The Directors recommend that Shareholders vote in favour of Resolution 7 and the Chairperson intends to vote all undirected proxies in favour of this Resolution 7.

## ITEM 6: Ratification of prior issue of Uplift CDIs (Listing Rule 7.4) (Resolution 8)

### 6.1 Background

The Company issued on 24 October 2022, 578,938 bonus Uplift CDIs to investors who participated in the Prior Placements and who also participated in the October 2022 Placement (**Uplift CDIs**). These investors have received an uplift equivalent to 15% of their prior investment in Uplift CDIs under the October 2022 Placement based on their investment in the Prior Placements.

The investors who received Uplift CDIs are also entitled to receive one attaching Option for every three Uplift CDIs issued, at an exercise price of \$0.25 (**Uplift Options**). The issue of the Uplift Options will result in the issue of 192,978 Options to investors who received Uplift CDIs and are subject to Shareholder approval being obtained at this Meeting.

### 6.2 Listing Rule 7.4

ASX Listing Rule 7.1 provides that, except in limited circumstances, prior approval of shareholders is required for an issue or agreement to issue securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12 month period.

The issue of the Uplift CDIs the subject of this Resolution did not exceed the 15% limit referred to above.

ASX Listing Rule 7.4 provides that where a company ratifies an issue of securities, the issue will be treated as having been made with approval for the purposes of ASX Listing Rule 7.1, thereby refreshing the Company's 15% capacity and enabling it to issue further securities up to that limit.

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

To this end, Resolution 8 proposes the ratification and approval of the prior allotment and issue of 578,938 CDIs to investors who participated in the Prior Placements and who also participated in the October 2022 Placement under the Current Placement, for the purpose of ASX Listing Rule 7.4.

If Resolution 8 is passed, the prior issue of the Uplift CDIs will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the allotment.

If Resolutions 8 is not passed, the prior issue of the Uplift CDIs will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the allotment.

### **6.3 Additional information required under ASX Listing Rule 7.5**

The Company provides the following information in accordance with ASX Listing Rule 7.5:

- a) the Uplift CDIs were issued to those professional and sophisticated investors who participated in the Prior Placements and who also participated in the October 2022 Placement;
- b) The Uplift CDIs will result in the issue of 578,938 CDIs and will not result in the Company raising any additional funds as the Uplift CDIs were issued for no consideration;
- c) the Uplift CDIs represent underlying fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares/CDIs;
- d) the Uplift CDIs were issued on 24 October 2022;
- e) the purpose of the issue of the Uplift CDIs is to raise funds to:
  - i. incentivize previous round participants
  - ii. compensate previous round participants for the attaching options
- f) a voting exclusion statement applies to Resolution 8 and is set out earlier in this Notice of Meeting; and
- g) the Uplift CDIs were not issued under, or to fund, a reverse takeover.

### **6.4 Board recommendations**

The Directors recommend that Shareholders vote in favour of Resolution 8 and the Chairperson intends to vote all undirected proxies in favour of this Resolution 8.

## **ITEM 7: Approval of the issue of Uplift Options under the Current Placement (Listing Rule 7.1) (Resolution 9)**

### **7.1 General**

The background to the issue of the Uplift Options is described above in Section 6.1.

The issue of the Uplift Options is conditional upon shareholder approval being obtained for the purposes of Listing Rule 7.1.

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

The issue of the Uplift Options does not fit within any of these exceptions and would exceed the Company's 15% placement capacity available at the date that those Equity Securities were issued.





Accordingly, Resolution 9 seeks shareholder approval to the issue of the Uplift Options under and for the purposes of Listing Rule 7.1.

If Resolution 9 is passed, the issue of the Uplift Options will proceed and will not impact the Company's placement capacity going forward.

If Resolution 9 is not passed, the issue of the Uplift Options will not be able to proceed.

## **7.2 Additional information required under ASX Listing Rule 7.3**

The Company provides the following information in accordance with ASX Listing Rule 7.3:

- a) the Uplift Options will be issued to those professional and sophisticated investors who received Uplift CDIs;
- b) the number of Uplift Options to be issued is 192,978 which will be exercisable at \$0.25 per Uplift Option and will expire on 24 October 2025;
- c) Investors will receive one Uplift Option for every three Uplift CDIs received;
- d) Not consideration is payable for the Uplift Options. If all the Uplift Options were exercised, the Company would raise approximately \$48K;
- e) a summary of the material terms of the attaching Options are set out at the end of this Notice;
- f) the Uplift Options will be issued no later than 3 months after the date of the Meeting;
- g) the purpose of the issue of the Uplift Options is to raise funds to:
  - i. Incentivize previous round participants
  - ii. Compensate previous round participants for the attaching options
- h) a voting exclusion statement applies to Resolution 9 and is set out earlier in this Notice of Meeting;
- i) the Uplift Options will be issued under a prospectus to be prepared and lodged by the Company following the Meeting; and
- j) the Uplift Options will not be issued under, or to fund, a reverse takeover.

## **7.3 Board recommendation**

The Board recommends that Shareholders and CDI Holders vote in favour of Resolution 9. A voting exclusion statement for Resolution 9 is included in the voting exclusions. The Chairperson intends to exercise all available proxies in favour of Resolution 9.

## **ITEM 8: Approval for issue of Broker Options under the Current Placement (Listing Rule 7.1) (Resolution 10 and 11)**

### **8.1 General**

The Company intends to issue 4,000,000 Broker Options to the Lead Manager in lieu of fees for lead managing the Placements and 2,000,000 Broker Options to Jindabyne Capital Pty Ltd ACN 142 870 595 in consideration for introducing certain investors to the Company in relation to the Placements.

The issue of the Broker Options is conditional upon shareholder approval being obtained for the purposes of Listing Rule 7.1.

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



The issue of the Broker Options does not fit within any of these exceptions and would exceed the Company's 15% placement capacity available at the date that those Equity Securities were issued.

Accordingly, Resolutions 10 and 11 seek shareholder approval to the issue of the Broker Options under and for the purposes of Listing Rule 7.1.

If Resolutions 10 and 11 are passed, the issue of the Broker Options will proceed and will not impact the Company's placement capacity going forward.

If Resolutions 10 and 11 are not passed or either Resolution is not passed, the issue of the applicable Broker Options will not be able to proceed which will result in the Company being unable to compensate Jindabyne Capital Pty Ltd and/or the Lead Manager for their services in relation to the Placements, and the Company will need to find alternate means to compensate Jindabyne Capital Pty Ltd and/or the Lead Manager for their prior services.

## **8.2 Additional information required under ASX Listing Rule 7.3**

The Company provides the following information in accordance with ASX Listing Rule 7.3:

- a) the Broker Options will be issued to the Lead Manager and Jindabyne Capital Pty Ltd;
- b) The number of Broker Options to be issued is 4,000,000 to the Lead Manager and 2,000,000 to Jindabyne Capital Pty Ltd, which will be exercisable at \$0.25 per Broker Option and will expire on 24 October 2025;
- c) the issue price of the Broker Options is nil, and as such no funds will be raised from the issue of the Broker Options. If all Broker Options were exercised, it is expected that \$1.5 million will be raised by the Company;
- d) a summary of the material terms of the Broker Options are set out at the end of this Notice;
- e) the Broker Options will be issued to the Lead Manager in lieu of fees for lead managing the Placements and to Jindabyne Capital Pty Ltd in consideration for introducing certain investors to the Company in relation to the Placements;
- f) the Broker Options will be issued no later than 3 months after the date of the Meeting;
- g) a voting exclusion statement applies to Resolutions 10 and 11 and is set out earlier in this Notice of Meeting;
- h) the Broker Options will be issued under a prospectus to be prepared and lodged by the Company following the Meeting;
- i) the Broker Options were issued pursuant to a mandate letter between the Company and the Lead Manager on standard commercial terms (**Mandate Letter**), whereby the Company agreed to issue 6,000,000 Broker Options to the Lead Manager. The Lead Manager has agreed that 2,000,000 of those Broker Options are to be issued to Jindabyne Capital Pty Ltd in consideration for introducing certain investors to the Company in relation to the Placements; and
- j) the Broker Options were not issued under, or to fund, a reverse takeover.

## **8.3 Board recommendation**

The Board recommends that shareholders vote in favour of Resolutions 10 and 11. A voting exclusion statement for Resolutions 10 and 11 is included in the voting exclusions. The Chairperson intends to exercise all available proxies in favour of Resolutions 10 and 11.

## **ITEM 9: Ratification of prior issue of the First Tranche Convertible Notes to Raleigh Atlantic Limited (LR 7.4) (Resolution 12)**

### **9.1 Background**





On or around 23 November 2022, the Company entered into a convertible loan note instrument (**Convertible Note Loan Instrument**), under which it has agreed to issue up to \$2,000,000 (**Face Value**) worth of convertible notes to Raleigh Atlantic Limited on the terms set out in the Convertible Loan Note Instrument.

Under the Convertible Loan Note Instrument, Raleigh Atlantic Limited agreed to:

- immediately subscribe for A\$500,000 worth of convertible notes (**First Tranche Convertible Notes**) which were subscribed for and issued on or around 24 November 2022; and
- subscribe for the remaining convertible notes as the Company requires in multiples of A\$50,000 and up to an aggregate value of A\$1,500,000 (**Outstanding Raleigh Convertible Notes**).

## 9.2 Listing Rule 7.4

ASX Listing Rule 7.1 provides that, except in limited circumstances, prior approval of shareholders is required for an issue or agreement to issue securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12 month period.

The issue of the First Tranche Convertible Notes and the CDIs/Shares that will be issued on conversion of those notes the subject of this Resolution did not exceed the 15% limit referred to above.

ASX Listing Rule 7.4 provides that where a company ratifies an issue of securities, the issue will be treated as having been made with approval for the purposes of ASX Listing Rule 7.1, thereby refreshing the Company's 15% capacity and enabling it to issue further securities up to that limit.

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

To this end, Resolution 12 proposes the ratification and approval of the prior issue of \$A500,000 worth of convertible notes to Raleigh Atlantic Limited and the CDIs/Shares that may be issued on conversion of those notes, for the purpose of ASX Listing Rule 7.4.

If Resolution 12 is passed, the prior issue of the First Tranche Convertible Notes and the CDIs/Shares that may be issued on conversion of those notes will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the allotment.

If Resolution 12 is not passed, the prior issue of the First Tranche Convertible Notes and the CDIs/Shares that will be issued on conversion of those notes will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the allotment.

## 9.3 Additional information required under ASX Listing Rule 7.5

The Company provides the following information in accordance with ASX Listing Rule 7.5:

- a) the First Tranche Convertible Notes were issued to Raleigh Atlantic Limited on or around 24 November 2022;
- b) the issue of the First Tranche Convertible Notes may result in the issue of 3,333,333 CDIs/Shares (based on the Floor Price of A\$0.15) and will raise approximately \$500,000 in funds for the Company;



- c) interest payable on the First Tranche Convertible Notes accrues at 8.00% per annum on the Face Value and is paid on redemption or conversion of the Notes which may be in cash and/or CDIs/Shares;
- d) First Tranche Convertible Notes will convert to CDIs/Shares issued on the same terms and conditions as the Company's existing CDIs/Shares;
- e) the purpose of the prior issue of the First Tranche Convertible Notes is to raise funds for the general working capital of the Company;
- f) a voting exclusion statement applies to Resolution 12 and is set out earlier in this Notice of Meeting;
- g) the First Tranche Convertible Notes were issued under the terms set out in the Convertible Loan Note Instrument, a summary of the material terms of which is set out at the end of this Notice; and
- h) the First Tranche Convertible Notes were not issued under, or to fund, a reverse takeover.

#### **ITEM 10: Approval of agreement to issue and the issue of Outstanding Raleigh Convertible Notes (LR 7.1) (Resolution 13)**

##### **10.1 General**

The background to the issue of the Outstanding Raleigh Convertible Notes is described above at Section 9.1.

The issue of the First Tranche Convertible Notes does not require shareholder approval at this Meeting as this falls within the Company's Listing Rule 7.1 capacity.

However, the issue of the Outstanding Raleigh Convertible Notes, up to the value of A\$1,500,000 (excluding the First Tranche Convertible Notes) is conditional on shareholder approval at this AGM for the purposes of Listing Rule 7.1.

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

The issue of the Outstanding Raleigh Convertible Notes and CDIs/Shares issued on conversion of those notes, does not fit within any of these exceptions and would exceed the Company's 15% placement capacity available at the date that those Equity Securities were issued.

Accordingly, Resolution 13 seeks shareholder approval to the agreement to issue and the issue of the Outstanding Raleigh Convertible Notes and the CDIs/Shares that will be issued on conversion of those notes, under and for the purposes of Listing Rule 7.1.

If Resolution 13 is passed, the issue of the Outstanding Raleigh Convertible Notes may proceed and will not impact the Company's placement capacity going forward.

If Resolution 13 is not passed, the issue of the Outstanding Raleigh Convertible Notes will not be able to proceed.

##### **10.2 Additional information required under ASX Listing Rule 7.3**

The Company provides the following information in accordance with ASX Listing Rule 7.3:

- a) the Outstanding Raleigh Convertible Notes will be issued to Raleigh Atlantic Limited;
- b) if fully drawn down the Outstanding Raleigh Convertible Notes (ie. excluding the First Tranche Convertible Notes) will result in the issue of 10,000,000 CDIs/Shares (based on the Floor Price of A\$0.15) and will raise approximately \$1,500,000 in funds for the

- Company;
- c) any Outstanding Raleigh Convertible Notes approved under this Resolution will be issued no later than 3 months after the date of the Convertible Loan Note Instrument;
  - d) if drawn down by the Company, Raleigh Atlantic Limited will subscribe for the Outstanding Raleigh Convertible Notes as the Company requires in multiples of A\$50,000 up to an aggregate value of A\$1,500,000 (ie. noting this excludes the First Tranche Convertible Notes);
  - e) interest payable on the Outstanding Raleigh Convertible Notes accrues at 8.00% per annum on the Face Value and is paid on redemption or conversion of the Notes which may be in cash and/or CDIs/Shares;
  - f) Outstanding Raleigh Convertible Notes will convert to CDIs/Shares issued on the same terms and conditions as the Company's existing CDIs/Shares;
  - g) the purpose of the issue of the Outstanding Raleigh Convertible Notes is to raise funds for the general working capital of the Company;
  - h) a voting exclusion statement applies to Resolution 13 and is set out earlier in this Notice of Meeting;
  - i) the Outstanding Raleigh Convertible Notes will be issued under the terms set out in the Convertible Loan Note Instrument, a summary of the material terms of which is set out at the end of this Notice; and
  - j) the Outstanding Raleigh Convertible Notes will not be issued under, or to fund, a reverse takeover.

### **10.3 Board recommendation**

The Board recommends that shareholders vote in favour of Resolution 13. A voting exclusion statement for Resolution 12 is included in the voting exclusions. The Chairperson intends to exercise all available proxies in favour of Resolution 13.

## **ITEM 11: Approval of agreement to issue New Options under the Current Placement (LR 7.1) (Resolution 14)**

### **11.1 General**

As described above, the Company conducted a placement of an aggregate of 8,864,000 CDIs on 24 October 2022. As part of this placement, investors are now being offered 1 free attaching Option for every 3 CDIs subscribed for under the October 2022 Placement, at an exercise price of \$0.25 and an expiry date of 24 October 2025 (**New Options**). The New Options will be offered under a prospectus which was prepared by the Company and lodged with the Australian Securities and Investments Commission on or around 23 November 2022 with the offer resulting in 2,954,638 New Options being offered to investors who participated in the October 2022 Placement.

The issue of the New Options is conditional upon shareholder approval being obtained for the purposes of Listing Rule 7.1.

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

The issue of the New Options does not fit within any of these exceptions and would exceed the Company's 15% placement capacity available at the date that those Equity Securities were issued.



Accordingly, Resolution 13 seeks shareholder approval to the issue of the New Options under and for the purposes of Listing Rule 7.1.

If Resolution 13 is passed, the issue of the New Options will proceed and will not impact the Company's placement capacity going forward.

If Resolution 13 is not passed, the issue of the New Options will not be able to proceed.

### **11.2 Additional information required under ASX Listing Rule 7.3**

The Company provides the following information in accordance with ASX Listing Rule 7.3:

- a) the New Options will be issued to those professional and sophisticated investors who participated in and subscribed for CDIs under the October 2022 Placement;
- b) the number of New Options to be issued is 2,954,638 which will be exercisable at \$0.25 per New Option and will expire on 24 October 2025;
- c) Investors will receive one New Option for every three CDIs received under the October 2022 Placement;
- d) no consideration is payable for the New Options. If all the New Options were exercised, the Company would raise approximately \$738,660;
- e) a summary of the material terms of the New Options are set out at the end of this Notice;
- f) the New Options will be issued no later than 3 months after the date of the Meeting;
- g) the purpose of the issue of the New Options is to act as an incentive for participation in the Current Placement;
- h) a voting exclusion statement applies to Resolution 13 and is set out earlier in this Notice of Meeting;
- i) the New Options will be issued under a prospectus that has been prepared and lodged by the Company on or around 23 November 2022; and
- j) the New Options will not be issued under, or to fund, a reverse takeover.

### **11.3 Board recommendation**

The Board recommends that Shareholders and CDI Holders vote in favour of Resolution 13. A voting exclusion statement for Resolution 13 is included in the voting exclusions. The Chairperson intends to exercise all available proxies in favour of Resolution 13.

## **ITEM 12: Approval for issue of NED Rights to non-executive Directors under the Current Placement (Listing Rule 10.14) (Resolution 15, 16 and 17)**

### **12.1 General**

The Board has adopted a remuneration policy for non-executive Directors which permits non-executive Directors to receive all or some of their non-executive director fees as equity in lieu of cash fees. This policy has been adopted in order to encourage increased share ownership by non-executive Directors to align their interests with shareholder interests, which is consistent with the recommendations around non-executive director remuneration set out in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

Under the non-executive Director remuneration policy, a non-executive Director may elect to forgo all or part of their entitlement to be paid director fees (excluding superannuation) in cash and instead receive such number of NED Rights equal in value to the forgone amount under the SRJ Equity Incentive Plan.



The non-executive Directors are entitled to make an election in respect of each financial year as to whether they wish to participate in the SRJ Equity Incentive Plan and, if so, to what extent, in accordance with the Company's non-executive Director remuneration policy. Directors may nominate a Related Party to receive their NED Rights (**Nominee**).

For the period from 1 January 2022 to 31 September 2022 the following non-executive Directors have agreed to forgo their entitlement to be paid director fees in cash for the following amounts:

- a) Mr Robin Pinchbeck - \$45,250;
- b) Mr Grant Mooney - \$21,247; and
- c) Mr Andrew Mitchell \$21,427.

These Directors will instead receive such number of NED Rights equal in value to these cash fees.

Resolutions 15 to 17 seek the required shareholder approval for the Company to issue the NED Rights under the SRJ Equity Incentive Plan to non-executive Directors (or their Nominees) who elect to take NED Rights in lieu of cash fees as set out above, for the purposes of ASX Listing Rule 10.14.

## **12.2 Listing Rule 10.14**

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employment incentive scheme:

- a) a director of the Company;
- b) an associate of a director of the Company; or
- c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that in ASX's opinion, the acquisition should be approved by its shareholders, unless it obtains the approval of its securityholders.

The issue of the NED Rights falls within either Listing Rule 10.14.1 or Listing Rule 10.14.2 above and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolutions 15 to 17 will be to allow the Company to issue the NED Rights to Mr Robin Pinchbeck, Mr Grant Mooney and Mr Andrew Mitchell or their Nominees without using the Company's 15% placement capacity under Listing Rule 7.1.

Accordingly, if Shareholder approval is given for the issue of the NED Rights for the purposes of Listing Rule 10.14:

- a) shareholder approval will not be required for the purposes of Listing Rule 7.1;
- b) the Company will issue the NED Rights without using any of the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholder approval is not given for a proposed issue of NED Rights, the Company will not be able to proceed with the proposed issue of the NED Rights and the Company will be required to pay the relevant Director's remuneration wholly in cash or find alternative means to pay the director's fees.

## **12.3 Additional information required under ASX Listing Rule 10.15**

Pursuant to and in accordance with ASX Listing Rule 10.15, the following additional information is provided for the purpose of obtaining shareholder approval for Resolutions 15 to 17:



- a) the NED Rights will be granted to the Company's non-executive Directors, being Mr Robin Pinchbeck, Mr Grant Mooney and Mr Andrew Mitchell, who are directors of the Company and fall within the category of person in Listing Rule 10.14.1, or to their Nominees who fall within the category of person in Listing Rule 10.14.2;
- b) The current total remuneration package (excluding superannuation) for the year ending 30 June 2023 of:
  - i. Mr Robin Pinchbeck is £50,000;
  - ii. Mr Grant Mooney is \$40,000; and
  - iii. Mr Andrew Mitchell is \$40,000.
- c) The following table shows, for indicative purposes, the current shareholdings of the non-executive Directors and the shareholdings of the non-executive Directors (and their associates) following the issue of NED Rights under the Current Placement:

Non-executive Director	Current CDI/ Shares held	Current Shareholding % <sup>1</sup>	NED Rights to be issued	Shareholding % post issues of NED Rights (max) <sup>2</sup>
Robin Pinchbeck and associates	316,934	0.54%	226,250	0.62%
Grant Mooney and associates	Nil	Nil	106,237	0.07%
Andrew Mitchell and associates	Nil	Nil	106,237	0.07%

Notes: 1 Calculated on a fully diluted basis, assuming all Rights and Options are vested and exercised.

2 Based on the 5 day VWAP of Shares to 15 September 2022.

- d) 380,000 Rights have previously been issued to non-executive Directors under the SRJ Equity Incentive Plan, as follows:
  - i. Mr Robin Pinchbeck – 380,000 Rights;
  - ii. Mr Grant Mooney is - Nil Rights; and
  - iii. Mr Andrew Mitchell is - Nil Rights.
 The Rights previously issued under the SRJ Equity Incentive Plan were issued for nil consideration.
- e) if Resolutions 15 to 17 are passed, the NED Rights are expected to be issued by the Company no later than three years after the date of the Meeting;
- f) a summary of the material terms of the NED Rights and SRJ Equity Incentive Plan is contained at the end of this Notice and forms part of this Notice. Each non-executive Director is entitled to participate in the SRJ Equity Incentive Plan.
- g) The Company values the NED Rights to be approximately:
  - i. Mr Robin Pinchbeck - £45,250;
  - ii. Mr Grant Mooney - \$21,247; and





- iii. Mr Andrew Mitchell \$21,247;
- h) For valuation purposes, the Company has assigned a value equal to the individual director's fees forgone. The Company believes this is an appropriate valuation given the NED Rights are issued fully vested at the time the fees would otherwise have been paid, with the number issued calculated with reference to a price of \$0.20 equal to the most recent raise.
- i) The Company considers that NED Rights are an appropriate type of Equity Security to be used to compensate non-executive Directors who have agreed to forgo all or part of their entitlement to receive their director fees in cash, as this type of Equity Security enables the Company to impose disposal restrictions to ensure that the non-executive Directors retain their equity interests for so long as they continue to hold office with the Company, thereby achieving the objectives of the Company's non-executive director remuneration policy to further align the interests of the Directors with shareholders, and can be implemented in a tax effective manner for the participants and the Company.
- j) Details of any Equity Securities issued under the SRJ Equity Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the SRJ Equity Incentive Plan after Resolutions 15 to 17 are approved and who were not named in this Notice will not participate until approval is obtained under that rule.

#### **12.4 Chairperson**

It is noted that Robin Pinchbeck will act as Chairperson for the purposes of Resolution 9.

#### **12.5 Board recommendations**

- a) The Board (excluding Mr Robin Pinchbeck) recommends that shareholders vote in favour of Resolution 15. A voting exclusion statement for Resolution 15 is included in the voting exclusions. The Chairperson intends to exercise all available proxies in favour of Resolution 15.
- b) The Board (excluding Mr Grant Mooney) recommends that shareholders vote in favour of Resolution 16. A voting exclusion statement for Resolution 16 is included in the voting exclusions. The Chairperson intends to exercise all available proxies in favour of Resolution 16.
- c) The Board (excluding Mr Andrew Mitchell) recommends that shareholders vote in favour of Resolution 17. A voting exclusion statement for Resolution 17 is included in the voting exclusions. The Chairperson intends to exercise all available proxies in favour of Resolution 17.

## Glossary

In the Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

<b>Advisor CDIs</b>	means the offer of 370,000 of CDIs to Jindabyne Capital Pty Ltd in lieu of fees relating to the Placements.
<b>Advisor Securities</b>	means the offer of the 123,333 Options, attaching to the Advisor CDIs to Jindabyne Capital Pty Ltd.
<b>Annual General Meeting</b>	means the meeting convened by this Notice of Annual General Meeting.
<b>Articles of Association</b>	means the Articles of Association of the Company.
<b>ASIC</b>	Australian Securities and Investments Commission.
<b>ASX</b>	means ASX Limited (ACN 008 624 691).
<b>Board</b>	means the Board of Directors of the Company.
<b>Broker Options</b>	means the 4,000,000 Options to be issued to the Lead Manager in lieu of fees for managing the Placements and 2,000,000 Options to Jindabyne Capital Pty Ltd for introducing certain investors to participate in the Placements, a summary of the material terms of which is attached to this Notice.
<b>CDI</b>	means a Chess Depository Interest.
<b>CDI Holder</b>	means a registered holder of a CDI.
<b>CDI Voting Form</b>	means the voting form accompanying this Notice.
<b>Chairperson</b>	means the Chairperson of the Meeting
<b>Company or SRJ</b>	means SRJ Technologies Group Plc (ARBN 642 229 856).
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Current Placement</b>	means the placement of certain securities in the Company including the Uplift CDIs and Options, Broker Options, NED Rights and Advisor CDIs and Options to be conducted by the Company following this Meeting, subject to the applicable Shareholder approvals being obtained and pursuant to the terms of a prospectus to be lodged by the Company with ASIC.
<b>Director</b>	means a Director of the Company.
<b>Equity Security</b>	has the meaning given in the ASX Listing Rules.
<b>Explanatory Statement</b>	means the Explanatory Statement accompanying this Notice of Annual General Meeting.
<b>First Tranche Convertible Notes</b>	means the initial tranche of \$500,000 of convertible notes issued to Raleigh Atlantic Limited on or around 24 November 2022.
<b>Jindabyne Capital Pty Ltd</b>	Jindabyne Capital Pty Ltd ACN 142 870 595.
<b>Lead Manager</b>	means Novus Capital Limited.
<b>Listing Rules or ASX Listing Rules</b>	means the listing rules of ASX.
<b>Prior Placements</b>	has the meaning given in Section 2.1 of this Notice.





<b>Meeting</b>	means the Annual General Meeting.
<b>NED Rights</b>	means a Right which is subject to disposal restrictions issued under the SRJ Equity Incentive Plan, a summary of the material terms of which is attached to this Notice.
<b>New Options</b>	means the 2,954,638 options offered to investors who participated in the October 2022 Placement.
<b>Notice of Annual General Meeting</b>	means this Notice of Annual General Meeting accompanying the Explanatory Statement.
<b>October 2022 Placement</b>	means the placement conducted by the Company on 24 October 2022.
<b>Option</b>	means an option over a Share.
<b>Placements</b>	means the Prior Placements and the October 2022 Placement.
<b>Proxy Form</b>	means the proxy form accompanying the Notice.
<b>Outstanding Raleigh Convertible Notes</b>	means the remaining convertible notes to be issued to Raleigh Atlantic Limited up to a value of \$1,500,000.
<b>Raleigh Convertible Notes</b>	means a redeemable, unsecured convertible note issued to Raleigh Atlantic Limited including any cumulated interest on those notes, a summary of the material terms of which is attached to this Notice.
<b>Right</b>	means an entitlement to a Share.
<b>Security Holders</b>	means a Shareholder or CDI Holder.
<b>Share(s)</b>	means ordinary fully paid shares in the capital of the Company.
<b>Shareholder</b>	means a registered holder of a Share.
<b>SRJ Equity Incentive Plan</b>	means the 'SRJ Equity Incentive Plan' adopted by the Company, a summary of which is attached to the Notice.
<b>Term Sheet</b>	means the term sheet dated 29 March 2022 between the Company and Raleigh Atlantic Limited in relation to the Raleigh Convertible Notes.
<b>Uplift CDIs</b>	means the the 578,938 bonus CDIs CDIs offered to investors in the Prior Placements, who reinvest in the October 2022 Placement.
<b>Uplift Options</b>	means the offer of 192,978 New Options to investors who received Uplift CDIs.
<b>WST / or AWST</b>	means Western Standard Time in Perth, Western Australia.

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## SUMMARY OF OPTIONS

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The terms and conditions of the New Options, Broker Options, the Advisor Options and the Uplift Options (together, **the Options**) are as follows:

*Exercise Price:* Each Option has an exercise price of A\$0.25.

*Exercise Period:* An Option may be exercised on any business day from the date of grant to the expiry date but not thereafter. An Option Exercise Form is only effective when the Company has received the full amount of the exercise price in cash or cleared funds. Any remaining Broker Options which have not been exercised by the Expiry Date will automatically lapse.

*Expiry Date:* The expiry date for the Options is 5.00pm on 24 October 2025.

*Quotation of Options:* The Company will apply for quotation of the Options on the ASX.

*Register:* The Company will maintain a register of holders of Options in accordance with applicable law.

*Transfer:* An Option may not be transferred or assigned except with the prior written consent of the Company.

*Exercise:* On valid exercise, the Company will issue one Share or CDI for each Option exercised. Options may be exercised wholly or in part by delivery to the Registry of an Option Exercise Form together with payment of the aggregate exercise price in accordance with the instructions on the Option Exercise Form. Option holders may elect whether to receive Shares or CDIs when they exercise Options.

*Quotation of Shares:* The Company must make an application for quotation of CDIs issued on exercise of the Options on ASX in accordance with the Listing Rules.

*Dividend entitlement:* Options do not carry any dividend entitlements. CDIs or Shares issued on exercise of Options rank equally with other issued Shares/CDIs of the Company on and from issue. CDIs and Shares issued upon the exercise of Options will only participate in a future dividend or other shareholder action if such CDIs or Shares have been issued on or prior to the applicable record date for determining entitlements.

*Voting Rights:* The Options do not confer upon the holder a right to receive notices of general meetings (except as may be required by law), nor any right to attend, speak at or vote at general meetings of the Company.

*Reorganisations:* If there is any reorganisation of the issued share capital of the Company, the rights of the Option holders will be varied to the extent necessary to comply with the ASX Listing Rules which apply to the reorganisation at the time of reorganisation.

*Participating rights:* For determining entitlements, Option holders may only participate in new issues of Securities to holders of Shares or CDIs in the Company if the Option has been exercised and CDIs or Shares allotted in respect of the Option before the record date of the proposed new issue.

*Adjustments:* If between the date of issue and the date of exercise of a Option the Company makes one or more rights issues (being a pro-rata issue of Shares in the capital of the Company that is not a bonus issue) in accordance with the Listing Rules, the exercise price of Broker

Options on issue will be reduced in respect of each rights issue according to the following formula:

$$NE = OP - E [P - (S + D)] / (N + 1)$$

Where:

- NE is the new exercise price of the Option;
- OP is the old exercise price of the Option;
- E is the number of underlying Shares into which one Option is exercisable;
- P is the volume weighted average market price per CDI recorded on ASX during the 5 trading days ending on the day before
- the ex-rights date or ex-entitlements date (excluding special crossings and overnight sales);
- S is the subscription price for Shares/CDIs to be issued under the pro rata issue
- D is the amount of any dividend due but not yet paid on the existing Shares (except those to be issued under the pro rata issue); and
- N is the number of existing Shares with rights or entitlements that must be held to receive a right to one new Share under the pro rata issue.

If there is a bonus issue to the holders of Shares/CDIs, the number of Shares/CDIs over which the Option is exercisable will be increased by the number of Shares/CDIs which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.

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## SUMMARY OF TERMS AND CONDITIONS OF RALEIGH CONVERTIBLE NOTES

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The terms and conditions of the Raleigh Convertible Notes are summarised below:

*Subscription Period:* Six months from the date of the Convertible Note Loan Instrument.

*Face Value:* A\$2,000,000 (**Face Value**).

*Drawdown:* Raleigh Atlantic Limited agrees to immediately subscribe for A\$500,000 (the **Initial Subscription**) and such number of Convertible Notes as the Company may require it to subscribe for up to an aggregate amount of A\$1,500,000 in multiples of A\$50,000 within the Subscription Period.

*Rank and Security:* The Convertible Notes when issued and outstanding shall rank pari passu, equally and rateably, without discrimination or preference among themselves and as unsecured obligations of the Company.

*Use of Proceeds:* General working capital and capital expenditure.

*Redemption:*

The Noteholder may elect to redeem the Convertible Notes on a date which is not less than 18 months after the date of this Instrument (**Redemption Date**).

On a redemption request from the Noteholder, the Company may elect to redeem the outstanding Convertible Notes and any accrued interest in cash and/or CDIs/ordinary shares (**Repayment Shares**) at the Conversion Price.

The Conversion Price means the price per CDI that is the higher of:

(a) a deemed valuation of 90% of the average of the five lowest daily volume weighted average market prices of the Company's CDIs during the 20 trading days on the ASX before the issuance of the CDIs; and

(b) A\$0.15.

The Conversion Price is subject to adjustment in accordance with the terms of the instrument as a result of changes to the share capital of the Company

The Company shall have the right but not the obligation to redeem any outstanding Convertible Notes at any time either in cash or CDIs/ordinary shares) provided that the Noteholder can require 25% of the Redemption Price to be paid in CDIs/ordinary shares with the balance in cash.

*Interest:* Interest shall be payable, in cash and/or CDIs/shares as the case may be, on any outstanding Raleigh Convertible Notes (so far as not converted) at a rate of 8% per annum (**Interest Rate**) shall be paid on redemption or conversion.

*Events Resulting in Immediate Redemption:*

The Raleigh Convertible Notes then in issue shall be immediately redeemed at the principal amount, together with interest on the Raleigh Convertible Notes outstanding at the Interest Rate, if:

- a) an administration order is made in relation to the Company or any of its subsidiaries; or
- b) an order is made, or an effective resolution is passed, for the winding-up, liquidation, administration or dissolution of the Company or any of its subsidiaries (except for the purpose of reorganisation or amalgamation of the Company or any of its subsidiaries); or
- c) an encumbrancer takes possession or a receiver is appointed of the whole or the major part of the assets or undertaking of the Company or any of its subsidiaries or if distress, execution or other legal process is levied or enforced or sued out on or against the whole or the major part of the assets of the Company or any of its subsidiaries; or
- d) the Company or any of its subsidiaries stops (or threatens to stop) payment of its debts generally or ceases (or threatens to cease) to carry on its business or a substantial part of its business; or
- e) the Company or any of its subsidiaries is deemed to be unable to pay its debts or compounds or proposes or enters into any reorganisation or special arrangement with its creditors generally.

*Conversion:* The Convertible Notes are convertible into Shares/CDIs:

- a) at any time following the date of issue at the election of the noteholder;
- b) automatically on a change of control occurring; or
- c) at the election of the Company following a redemption request by the noteholder.

*Covenants:* The Company undertakes that, while the Convertible Notes remain on issue, it shall:

- a) notify each Noteholder in writing as soon as reasonably practicable of an Adjustment Event;
- b) maintain sufficient shareholder authority to satisfy the conversion of the Convertible Notes in full;
- c) not proceed with a fundraising unless it has first entered into a letter with the noteholder which commits the Company to repay all amounts owing to it from the proceeds of the fundraising or alternatively that the Noteholder shall serve a Redemption Notice and may be repaid in cash or shares.

*Transfer Provisions:* The Convertible Notes are not transferable except with the prior written consent of the Company.

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## SUMMARY OF NED RIGHTS

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- A NED Right is an entitlement to one fully paid ordinary share in the Company, issued under the SRJ Equity Incentive Plan.
- NED Rights are granted for nil consideration, and have a nil exercise price.
- A NED Right will lapse if it is not exercised within 15 years of the grant date.
- A NED Right may not be exercised within 90 days of the grant date.
- NED Rights are 'restricted rights' in that the NED Rights, and any Shares/CDIs issued upon exercise of a NED Right, may not be disposed of prior to the date that the non-executive director ceases to hold office or employment with the Company, or prior to 15 years from the grant date (if earlier) (**Disposal Restriction**).



- If a NED Right is exercised while it remains subject to a Disposal Restriction, the Shares/CDIs issued upon exercise will be 'Restricted Shares' and may be required to be held by a trustee.
- NED Rights do not carry dividend or voting rights. Shares/CDIs allocated upon exercise of NED Rights carry the same dividend and voting rights as other Shares.

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## SUMMARY OF THE SRJ EQUITY INCENTIVE PLAN

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Under the rules of the SRJ Equity Incentive Plan, the Board has discretion to offer any of the following awards:

- options to acquire Shares/CDIs; and/or
- performance rights to acquire Shares/CDIs.

(collectively, the **Awards**).

Performance Rights issued will be subject to performance hurdles. Performance hurdles will be determined on a case by case basis (for example, the vesting of Performance Rights may be connected to company milestones or to achievement of a financial performance threshold). The vesting conditions and/or performance hurdles applicable to Performance Rights will be determined by the Board, the Remuneration and Nomination Committee or a trustee appointed to manage the Equity Incentive Plans (referred to in this summary as the **Grantor**).

The terms and conditions of the SRJ Equity Incentive Plan are set out in comprehensive rules. A summary of the rules of the SRJ Equity Incentive Plan is set out below:

- The SRJ Equity Incentive Plan is open to Non-Executive Directors and Consultants of the Company or its related bodies corporate, as determined by the Grantor. Participation is voluntary.
- The Grantor may determine the type and number of Awards to be issued under the SRJ Equity Incentive Plan to each participant and other terms of issue of the Awards, including but not limited to:
  - the conditions and/or performance hurdles that must be met by a participant in order for an Award to vest (if any);
  - the fee to be paid by a participant on the grant of Awards (if any);
  - the exercise price of any option granted to a participant;
  - the period during which a vested option can be exercised; and
  - any forfeiture conditions or disposal restrictions applying to the Awards and any Shares that a participant receives upon exercise of their options or vesting of Performance Rights.
- An Award holder may not transfer or assign his/her Award and if they attempt to do so the Award will lapse.



- When any conditions and/or performance hurdles have been satisfied, participants will receive fully vested Shares or their options/Performance Rights will become vested and will be exercisable into Shares (as applicable).
- Each vested option and performance right enables the participant to be issued or to be transferred one Share upon exercise or vesting (as applicable), subject to the rules governing the SRJ Equity Incentive Plan and the terms of any particular offer.
- Participants holding options or Performance Rights are:
  - not permitted to vote at any general meeting of the Company (except as required by law);
  - not entitled to a dividend. The Board has the discretion to grant an Award holder a 'dividend equivalent', but this is payable only upon vesting of the Award and at the end of any holding period applicable to the Award;
  - not granted a right to a return of capital or to participate in surplus profits or assets upon winding up or otherwise. The Company maintains a discretion to determine whether an 'Award' will vest or lapse in these circumstances; and
  - not permitted to participate in new issues of Securities by the Company but adjustments may be made to the number of Shares over which the options or Performance Rights are granted and/or the exercise price (if any) to take into account changes in the capital structure of the Company that occur by way of pro rata and bonus issues in accordance with the rules of the SRJ Equity Incentive Plan and the ASX Listing Rules.
  - In the event of a change of control of the Company, subject to the Listing Rules, an Award will vest to the extent determined by the Board.
- The Remuneration and Nomination Committee may determine that upon a participant becoming a good leaver, the Awards of that participant may vest early or any holding period applicable to those Awards may be waived or reduced.
- The SRJ Equity Incentive Plan limits the number of Awards that the Company may grant without Shareholder Approval, such that the aggregate of all Awards on issue (assuming all options and Performance Rights were exercised):
  - in reliance on Class Order Relief, do not at any time exceed in aggregate 5% of the total issued capital of the Company calculated in accordance with Class Order Relief; and
  - other than in reliance on Class Order Relief, do not at any time exceed in aggregate 10% of the total issued capital of the Company at the date of any proposed new Awards.





**SRJ TECHNOLOGIES GROUP PLC**  
ARBN 642 229 856

SRJRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
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SAMPLETOWN VIC 3030



## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **4:00pm (AWST) Tuesday, 13 December 2022.**

# CDI Voting Instruction Form

## How to Vote on Items of Business

Each CHESS Depositary Interest (CDI) is equivalent to one Ordinary share in the Company, so that every 1 (one) CDI registered in your name at 4:00pm (AWST) 13 December 2022 entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares.

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

**Power of Attorney:** If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

## Lodge your Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



## CDI Voting Instruction Form

Please mark ☒ to indicate your directions

### STEP 1 CHESSE Depositary Nominees will vote as directed

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#### Voting Instructions to CHESSE Depositary Nominees Pty Ltd

Please mark box A OR B

I/We being a holder of CHESSE Depositary Interests of SRJ Technologies Group PLC, hereby direct CHESSE Depositary Nominees Pty Ltd (CDN) to:

A ☐ vote on my/our behalf with respect to the Resolutions below in the manner instructed in Step 2 below.

OR  
B ☐ appoint as my/our  
proxy the Chairman OR   
of the Meeting

I/We being a holder of CHESSE Depositary Interests of SRJ Technologies Group PLC, hereby direct CHESSE Depositary Nominees Pty Ltd (CDN) to appoint the Chairman of the Meeting to vote on my/our behalf with respect to the Resolutions below in the manner instructed in Step 2 below to attend and vote the shares underlying my/our holding at the Annual General Meeting of SRJ Technologies Group PLC to be held virtually on Friday, 16 December 2022 at 4:00pm (AWST) / 8:00am UK and at any adjournment of that meeting.

CDN instructs its proxy to vote on the resolutions proposed at the meeting in accordance with the directions in Step 2 below. Where no direction is given, the proxy may vote as they see fit. In addition, the proxy can vote as they see fit on any other business of the meeting, including amendments to the resolutions and at any adjournment of the meeting.

The Chairman of the Meeting intends to vote all valid undirected proxies in favour of each item of business, set out in Step 2 below.

### STEP 2 Items of Business



	For	Against	Abstain		For	Against	Abstain
1 Re-election of Director - Grant Mooney (LR 14.4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Approval to issue Broker Options under the Current Placement to Novus Capital Limited (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification of prior Share issue under May 2022 Placement (LR 7.4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Approval to issue Broker Options under the Current Placement to Jindabyne Capital Pty Ltd (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Ratification of prior Share issue under June 2022 Placement (LR 7.4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Ratification of prior issue of First Tranche Convertible Notes to Raleigh Atlantic Limited (LR 7.4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of prior Share issue under July 2022 Placement (LR 7.4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13 Approval of agreement to issue and issue of Outstanding Raleigh Convertible Notes (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of prior Share issue under October 2022 Placement (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14 Approval of issue of New Options under the Current Placement (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of prior issue of Advisor CDIs to Jindabyne Capital Pty Ltd (LR 7.4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15 Approval for issue of NED Rights to Robin Pinchbeck (Non-Executive Chairperson of the Company) under the Current Placement (LR 10.14)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval to issue Advisor Options to Jindabyne Capital Pty Ltd under the Current Placement (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16 Approval for issue of NED Rights to Grant Mooney (Non-Executive Director of the Company) under the Current Placement (LR 10.14)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Ratification of prior issue of Uplift CDIs (LR 7.4)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17 Approval for issue of NED Rights to Andrew Mitchell (Non-Executive Director of the Company) under the Current Placement (LR 10.14)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Approval to issue Uplift Options under the Current Placement (LR 7.1)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

### SIGN Signature of Securityholder(s) This section must be completed.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

/ /

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

