

28 February 2023

Company Announcements Office  
ASX Limited Exchange Centre  
20 Bridge Street SYDNEY NSW 2001

Dear Sir / Madam,

### **EXTRAORDINARY GENERAL MEETING 2023 – NOTICE OF MEETING**

Index Limited (ASX:IMD) will be holding a general meeting of shareholders on 30 March 2023 (Meeting).

Attached are copies of the following documents in relation to the Meeting:

- Letter to Shareholders regarding the Notice of General Meeting;
- Notice of General Meeting; and
- Proxy Form.

Yours faithfully  
**Index Limited**



**Michael Tomasz**  
Company Secretary

**This announcement has been approved for lodgement by the IMDEX Board of Directors**

## **FURTHER INFORMATION**

Kym Clements – IMDEX Investor Relations Officer

Mobile: 0415 181 172

Email: [kym.clements@imdexlimited.com](mailto:kym.clements@imdexlimited.com)

## **ABOUT IMDEX**

IMDEX is a leading global Mining-Tech company that enables drilling contractors and resource companies to safely find, mine and define orebodies with precision, confidence and at speed.

The Company's product offering includes an integrated range of drilling optimisation products, cloud-connected rock knowledge sensors and data and analytics.

[www.imdexlimited.com](http://www.imdexlimited.com)

IMDEX Limited  
ABN 78 008 947 813  
Notice of Extraordinary  
General Meeting

**IMDEX**<sup>TM</sup>

1:00pm (AWST) on Thursday, 30 March 2023  
216 Balcatta Rd, Balcatta, Western Australia

# Notice of General Meeting

Notice is given that a General Meeting of Shareholders of Imdex Limited will be held at 216 Balcatta Rd, Balcatta, Western Australia, Australia on **Thursday, 30 March 2023 commencing at 1:00pm (AWST)** for the purposes of transacting the following business referred to in this Notice.

This notice is an important document and should be read carefully. A proxy form is enclosed or has otherwise been provided to you.

## ITEMS OF BUSINESS

### 1. Resolution 1 – Ratification of issue of Shares under the Institutional Placement

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 34,090,910 Shares (at an issue price of \$2.20 each) on 31 January 2023 to institutional and sophisticated investors on the terms and conditions set out in the Explanatory Statement”.*

**Voting exclusion statement:** The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 1 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (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:
  - 1. 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
  - 2. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### 2. Resolution 2 – Proposed Issue of Shares to management personnel (or their nominees) under the Conditional Placement

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

*“That, for the purpose of Listing Rule 7.1 and all other purposes, Shareholders approve the issue of 125,910 Shares at an issue price of \$2.20 per Share to certain of the Company’s management personnel or their nominees on the terms and conditions set out in the Explanatory Statement”.*

**Voting exclusion statement:** The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

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

However, this does not apply to a vote cast in favour of Resolution 2 by:

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

### 3. Resolution 3 – Proposed Issue of Shares to Mr Anthony Wooles (Director) (or his nominee) under the Conditional Placement

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 1,363,636 Shares at an issue price of \$2.20 per Share to Mr Anthony Wooles, Director, or his nominee(s), on the terms and conditions set out in the Explanatory Statement".*

**Voting exclusion statement:** The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or his/her nominee(s); or
- (b) an Associate of that person.

However, this does not apply to a vote cast in favour of Resolution 3 by:

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

### 4. Resolution 4 – Proposed Issue of Shares to Mr Ivan Gustavino (Director) (or his nominee) under the Conditional Placement

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

*"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 22,728 Shares at an issue price of \$2.20 per Share to Mr Ivan Gustavino, Director, or his nominee(s), on the terms and conditions set out in the Explanatory Statement".*

**Voting exclusion statement:** The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or his/her nominee(s); or
- (b) an Associate of that person.

However, this does not apply to a vote cast in favour of Resolution 4 by:

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

## 5. Resolution 5 – Re-election of Uwa Airhiavbere

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

*“That Mr Uwa Airhiavbere, who ceases to hold office in accordance with clause 17.3(b) of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected a Director of the Company.”*

## 6. Resolution 6 – Financial assistance regarding Australian Devico Entities and the Facility Agreements

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

*“That, in accordance with and for the purposes of section 260B(2) of the Corporations Act, approval is given for the provision of any financial assistance proposed to be given by the Australian Devico Entities to support the financing of the Proposed Acquisition via the Facility Agreements and all elements of the Facility Agreements, the Secured Documents and related finance or security documents, guarantees or security or other related transactions or documents that may constitute financial assistance by the Australian Devico Entities for the purposes of section 260A of the Corporations Act (including any amendments, restatements or replacements of those documents) in connection with the Proposed Acquisition, the Facility Agreements or otherwise, as described in the Explanatory Memorandum.”*

## OTHER BUSINESS

**To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.**



## NOTES

### 1. Explanatory Statement

Shareholders are referred to the Explanatory Statement accompanying and forming part of this Notice of Meeting. Details of the definitions and abbreviations used in this Notice of Meeting are set out in the Glossary to the Explanatory Statement.

### 2. Poll

All Resolutions will be conducted by poll.

### 3. Proxies

Please note that:

- (a) a member of IMDEX entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the IMDEX; and
- (c) a member of IMDEX entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

### 4. Voting by Proxy

- (a) A Shareholder can direct its proxy to vote for, against or abstain from voting on each resolution by marking the appropriate box in the Voting Directions section of the proxy form. If a proxy holder votes, they must cast all votes as directed. Any directed proxies that are not voted will automatically default to the Chair, who must vote the proxies as directed.
- (b) If the Chair is to act as your proxy in relation to the meeting (whether by appointment or by default) and you have not given directions on how to vote by marking the appropriate box in the Voting Directions section of the proxy form, the Chair intends to vote all valid undirected proxies in respect of each of the Resolutions in favour of the relevant resolution.
- (c) If you are in any doubt as to how to vote, you should consult your professional adviser.

### 5. Proxy Instructions

The enclosed Proxy Form for the Meeting provides further details on appointing proxies and lodging the Proxy Form. Proxies must be returned by 1:00pm (AWST) on 28 March 2023.

### 6. Corporate Representatives

If a representative of a Shareholder corporation is to attend the Meeting, a "Corporate Representative Certificate" should be completed and produced prior to the meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. Please contact the Company's Share Registry for a pro forma certificate if required. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

### 7. Shareholders Eligible to Vote

- (a) Regulations 7.11.37 and 7.11.38 of the Corporations Regulations permits IMDEX to specify a time, not more than 48 hours before the Meeting, at which a "snap shot" of Shareholders will be taken for the purposes of determining Shareholders' entitlements to vote at the Meeting.
- (b) The Directors have determined that all Shares of IMDEX on the register as at 4:00pm (AWST) on 28 March 2023 shall, for the purposes of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time.

By Order of the Board of Directors

**Imdex Limited**

A handwritten signature in black ink, appearing to read 'Michael Tomasz', written in a cursive style.

**Michael Tomasz** Company Secretary

Dated: 28 February 2023



## EXPLANATORY STATEMENT

### Purpose of this Document

This Explanatory Statement has been prepared to assist Shareholders with their consideration of the Resolutions in the accompanying Notice of Meeting

#### 1. Background to Equity Raising

On 19 January 2023, the Company announced its proposed acquisition of Devico AS (**Devico**), a global leader in drill site technology, providing sensor technologies and directional drilling technologies, combining hardware, software and services for the mining and civil engineering industries (**Proposed Acquisition**), and an equity raising comprising the following:

- (a) a fully underwritten institutional placement using the Company's capacity under Listing Rule 7.1 to raise \$75 million (before costs) (**Institutional Placement**);
- (b) a fully underwritten pro-rata accelerated non-renounceable entitlement offer to eligible Shareholders to raise approximately \$146 million (before costs) (**Entitlement Offer**); and
- (c) a non-underwritten conditional placement to certain of the Company's Directors and management personnel to raise approximately \$3 million (before costs), subject to Shareholder approval (**Conditional Placement**), comprising:
  - (i) up to 125,910 Shares to certain of the Company's management personnel (or their nominees) to raise up to \$277,002 (before costs) (Management Shares);
  - (ii) up to 1,363,636 Shares to Mr Anthony Wooles (or his nominee) to raise up to \$3,000,000 (before costs); and
  - (iii) up to 22,728 Shares to Mr Ivan Gustavino (or his nominee) to raise up to \$50,000 (before costs),

(together, the **Equity Raising**).

The Institutional Placement and Entitlement Offer were fully underwritten by Goldman Sachs Australia Pty Limited, Euroz Hartleys Limited and J.P. Morgan Securities Australia Limited (together, the **Underwriters**) (refer to Annexure B to the ASX announcement dated 19 January 2023 for a summary of the material terms of the underwriting).

On 31 January 2023, the Company issued 34,090,910 Shares (**Institutional Placement Shares**) to existing and new institutional and sophisticated investors under the Institutional Placement at an issue price of \$2.20 per Share, raising \$75,000,002 (before costs).

The funds raised from the Equity Raising in conjunction with new debt will be used to fund the Acquisition and related transaction costs (including advisory fees). Refer to the Company's announcements released to the ASX on 19 January 2023 for further details of the Acquisition and Equity Raising.

The Company is hereby seeking Shareholder approval for the following items in connection with the Equity Raising:

- (a) the ratification of Shares issued under the Institutional Placement – see Resolution 1;
- (b) the issue of Shares to IMDEX management personnel under the Conditional Placement – see Resolution 2;
- (c) the issue of Shares to Mr Anthony Wooles (Director) (or his nominee) under the Conditional Placement – see Resolution 3; and
- (d) the issue of Shares to Mr Ivan Gustavino (Director) (or his nominee) under the Conditional Placement – see Resolution 4.

## **2. Resolution 1 – Ratification of issue of Shares under the Institutional Placement**

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

The Institutional Placement does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date the Company issued Shares pursuant to the Placement.

Listing Rule 7.4 allows the shareholders of a company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further Equity Securities without shareholder approval under that rule.

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 and therefore seeks Shareholder approval pursuant to Resolution 1 to ratify the issue of the Institutional Placement Shares under and for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, the Institutional Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the date the Company issued Shares pursuant to the Placement.

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

The following information in relation to the Institutional Placement Shares is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Institutional Placement Shares were issued to institutional and sophisticated investors and other investors qualifying under section 708 of the Corporations Act, all of whom are unrelated parties of the Company. The placees were selected following a bookbuild process by the Underwriters. In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an Associate of any of these parties were issued more than 1% of the issued capital of the Company in connection with the Institutional Placement;
- (b) 34,090,910 Shares were issued under the Institutional Placement;
- (c) the Institutional Placement Shares issued were fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (d) the Institutional Placement Shares were issued on 31 January 2023;
- (e) the Institutional Placement Shares were issued at an issue price of \$2.20 each;
- (f) the purpose of the issue of the Institutional Placement Shares was to raise \$75,000,000 (before costs), which in conjunction with proceeds from the other components of the Equity Raising and new debt will be used to fund the Proposed Acquisition and related transaction costs (including advisory fees); and
- (g) a voting exclusion applies in respect of Resolution 1 as set out in the Notice of Meeting.

### **Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

### **3. Resolution 2 – Proposed Issue of Shares to management personnel under the Conditional Placement**

As set out above, the Company is proposing to conduct a conditional placement of up to 1,512,274 Shares at an issue price of \$2.20 per Share to certain of the Company's Directors and management personnel to raise approximately \$3 million (before costs), on the same terms as the Institutional Placement, subject to shareholder approval.

The Company is proposing to issue up to 125,910 Management Shares under the Conditional Placement to certain of the Company's management personnel (or their nominees). The Company has entered into subscription agreements with the relevant subscribers for the Management Shares, pursuant to which they agree to subscribe for, and the Company agrees to issue, the Management Shares subject to Shareholder approval. That Shareholder approval is sought pursuant to Resolution 2.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that the Company can issue without the approval of its Shareholders over any 12-month period to 15% of the Shares it had on issue at the start of that period.

The proposed issue of Management Shares pursuant to the Conditional Placement does not fall within any of the exceptions set out in Listing Rule 7.2. While the proposed issue of Shares does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval under Listing Rule 7.1. To do this, the Company is asking Shareholders to approve the proposed issue of Management Shares pursuant to the Conditional Placement under Listing Rule 7.1 so that it does not use up any of the 15% limit on issuing Equity Securities without Shareholder approval as set out in Listing Rule 7.1.

To this end, Resolution 2 seeks Shareholder approval to the proposed issue of securities under and for the purposes of Listing Rule 7.1.

If this Resolution is passed:

- (a) the issue of Management Shares under the Conditional Placement can proceed without using up any of the Company's 15% limit on issuing Equity Securities without Shareholder approval under Listing Rule 7.1;
- (b) the Company will issue up to 125,910 Management Shares to certain members of management (or their nominees);
- (c) the Company's cash reserves will increase by up to \$227,002 (before costs).

If this Resolution is not passed, the Company will not proceed with the issue of Management Shares under the Conditional Placement and will not receive the proceeds of \$227,002 (before costs). In these circumstances, the Company proposes to pay for the relevant portion of transaction costs for the Proposed Acquisition (which the issue of Shares under the Conditional Placement was proposed to fund) by using its existing cash reserves.

The following information in relation to the Management Shares is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the Company will issue up to 125,910 Shares to the Company's management personnel under the Conditional Placement and section 708 of the Corporations Act, all of whom are unrelated parties of the Company;
- (b) the Management Shares include 100,000 Shares proposed to be issued to Mr Paul House, the Company's Chief Executive Officer (or his nominee);
- (c) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that no related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an Associate of any of these parties will be issued more than 1% of the issued capital of the Company in connection with the issue of the Management Shares (noting that Directors, Mr Anthony Wooles and Ivan Gustavino

(or their nominees) intend to participate in the Conditional Placement subject to Shareholder approval under Resolutions 3 and 4, respectively);

- (d) the Management Shares will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (e) the Management Shares will be issued no later than 3 months after the date of the Meeting;
- (f) the Management Shares will be issued at an issue price of \$2.20 each;
- (g) the proceeds received by the Company from the issue of the Management Shares will be used towards the payment of transaction costs for the Proposed Acquisition;
- (h) the Management Shares are being issued pursuant to subscription agreements between the Company and the management personnel, under which the management personnel agreed to subscribe for Shares under the Conditional Placement on the same terms as the Institutional Placement subject to Shareholder approval under Listing Rule 7.1 and on otherwise on typical terms for such agreements;
- (i) the Management Shares are not being issued under, or to fund, a reverse takeover; and
- (j) a voting exclusion applies in respect of Resolution 2 as set out in the Notice of Meeting.

### **Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

#### **4. Resolutions 3 and 4 – Proposed Issue of Shares under the Conditional Placement to Mr Anthony Wooles and Mr Ivan Gustavino (Directors) (or their nominees)**

As set out above, Mr Anthony Wooles and Mr Ivan Gustavino (or their nominees) intend to participate in the Conditional Placement. Subject to Shareholder approvals under Listing Rule 10.11:

- (a) Mr Anthony Wooles has subscribed for \$3,000,000 worth of Shares in the Conditional Placement, being 1,363,636 Shares; and
- (b) Mr Ivan Gustavino has subscribed for \$50,000 worth of Shares in the Placement, being 22,728 Shares.

Mr Anthony Wooles and Mr Ivan Gustavino are Directors of the Company (and therefore related parties for the purposes of Listing Rule 10.11.1). The issue of Shares to Mr Anthony Wooles and Mr Ivan Gustavino (or their nominees) under the Conditional Placement therefore requires Shareholder approval under Listing Rule 10.11.

Resolutions 3 and 4 seek the required Shareholder approval for the proposed issue of Shares to Mr Anthony Wooles and Mr Ivan Gustavino (or their nominees) respectively under the Conditional Placement for the purposes of Listing Rule 10.11.

If approval is given for the grant of the Shares under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

### **Related Party Transactions Generally**

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Anthony Wooles and Mr Ivan Gustavino are related parties of the Company. Resolutions 3 and 4 relate to a proposed issue of Shares to each of them (or their nominees), which is a financial benefit that requires Shareholder approval for the purposes of

section 208 of the Corporations Act.

Under section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Shareholder approval is not being sought for the purposes of section 208 of the Corporations Act on the basis that the benefit is considered by the Board (in the absence of Mr Anthony Wooles (in relation to Resolution 3) and Mr Ivan Gustavino (in relation to Resolution 4)) to be on arms' length terms and, therefore, the exception in section 210 of the Corporations Act applies. Section 210 provides that Shareholder approval is not required for the purposes of section 208 in circumstances where the benefit would be reasonable in the circumstances if the Company and the Directors were dealing at arms' length.

Having considered the Company's circumstances and Mr Anthony Wooles and Mr Ivan Gustavino's positions with the Company, the Board (in the absence of Mr Anthony Wooles (in relation to Resolution 3) and Mr Ivan Gustavino (in relation to Resolution 4)) considers that the financial benefit conferred by the proposed issue of Shares to Mr Anthony Wooles and Mr Ivan Gustavino (or their nominee(s)) is at arms' length given the proposed issue will be on the same terms as the Institutional Placement made to the unrelated places, and therefore the exception in section 210 applies.

### **Directors' recommendation**

The Directors ((in the absence of Mr Anthony Wooles (in relation to Resolution 3) and Mr Ivan Gustavino (in relation to Resolution 4)) recommend that Shareholders vote in favour of Resolutions 3 and 4. The Directors ((in the absence of Mr Anthony Wooles (in relation to Resolution 3) and Mr Ivan Gustavino (in relation to Resolution 4)) are not aware of any other information that would reasonably be required by the Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass these Resolutions.

### **Information Requirements - Listing Rules 10.11 and 10.13**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company must not issue or agree to issue Equity Securities to:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a Director to the Board pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an Associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4);  
or
- (e) a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by Shareholders (Listing Rule 10.11.5),

unless it obtains the approval of its Shareholders.

The proposed issue of Shares to Mr Anthony Wooles and Mr Ivan Gustavino (or their nominees) pursuant to the Conditional Placement falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 3 and 4 seek Shareholder approval for the purposes of Listing Rule 10.11 and for all other purposes to allow Mr Anthony Wooles and Mr Ivan Gustavino (or their nominees) to participate in the Conditional Placement by permitting them (or their nominees) to subscribe for 1,363,636 and 22,728 Shares

respectively. Mr Anthony Wooles and Mr Ivan Gustavino's (or their nominees) participation will be on the same terms as the Institutional Placement made to the unrelated places.

If Resolutions 3 and 4 are passed, the Company will be able to proceed with the issue of the Shares to Mr Anthony Wooles and Mr Ivan Gustavino (or their nominees) and the Company will raise \$3,050,000 (before costs) from the issue of those Shares.

The impact of passing Resolutions 3 and 4 on Mr Anthony Wooles and Mr Ivan Gustavino's voting power in the Company is set out in the following table:

<b>Director</b>	<b>Number of Shares held<sup>1</sup></b>	<b>Percentage voting power in the Company on an undiluted basis<sup>2</sup></b> <b>(Total issued share capital of the Company is 499,973,794)</b>	<b>Percentage voting power in the Company on a fully diluted basis<sup>3</sup></b> <b>(Total issued share capital of the Company is 511,909,044)</b>
Mr Anthony Wooles	1,613,636	0.323%	0.315%
Mr Ivan Gustavino	22,728	0.004%	0.004%

Notes:

1. Assuming the Shares the subject to Resolutions 3 and 4 are passed.
2. Based on the 498,461,520 Shares on issue at the date of this Notice of Meeting and assumes all Equity Securities (as defined in the Listing Rules) the subject of all Resolutions are on issue. This assumes no existing convertible securities as at the date of this Notice of Meeting are converted.
3. Assumes all Equity Securities (as defined in the Listing Rules) the subject of all Resolutions are on issue, all rights are exercised and no other Shares are issued.

If Resolutions 3 and 4 are not passed, the Company will not be able to proceed with the issue of Shares to Mr Anthony Wooles and Mr Ivan Gustavino (or their nominees) and the Company will not receive the proceeds from the issue of those Shares. In these circumstances, the Company proposes to pay for the relevant portion of transaction costs for the Proposed Acquisition (which the issue of Shares under the Conditional Placement was proposed to fund) by using its existing cash reserves.

The following further information is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) up to 1,363,636 and 22,728 Shares will be issued to Mr Anthony Wooles and Mr Ivan Gustavino respectively (or their nominees), as noted above;
- (b) Mr Anthony Wooles and Mr Ivan Gustavino are each Directors of the Company and, as such, fall within Listing Rule 10.11.1 as they are related parties of the Company;
- (c) the maximum number of Shares that will be issued is as follows:
  - (i) Resolution 3 – 1,363,636 Shares to Mr Anthony Wooles (or his nominee); and
  - (ii) Resolution 4 – 22,728 Shares to Mr Ivan Gustavino (or his nominee).
- (d) the Shares to be issued under Resolutions 3 and 4 will be fully paid ordinary Shares in the capital of the Company and will rank equally in all respects with the existing fully paid ordinary Shares on issue;
- (e) the Shares will be issued no later than 1 month after the date of the Meeting;
- (f) the Shares will be issued at an issue price of \$2.20 each;
- (g) the Shares are being issued to Mr Anthony Wooles and Mr Ivan Gustavino (or their nominees) under the Conditional Placement and a total of up to \$3,050,000 (before costs) will be raised by the issue of the Shares to them. The funds raised are intended to be used towards the payment of transaction costs for the Proposed Acquisition;
- (h) the proposed issue of Shares to Mr Anthony Wooles and Mr Ivan Gustavino (or their nominees) is not intended to remunerate or incentivise them;



- (i) the Shares are being issued pursuant to subscription agreements between the Company and each of Mr Anthony Wooles and Mr Ivan Gustavino, under which they each agreed to subscribe for Shares under the Conditional Placement on the same terms as the Institutional Placement subject to Shareholder approval under Listing Rule 10.11 and on otherwise on typical terms for such agreements; and
- (j) voting exclusion statements apply to Resolutions 3 and 4 as set out in the Notice of Meeting.

## **5. Resolution 5 – Re-election of Mr Uwa Airhiavbere**

Resolution 5 seeks approval for the election of Uwa Airhiavbere as a Director with effect from the end of the Meeting.

Clause 17.3(a) of the Constitution provides that the Directors may at any time appoint a person to be a Director, either to fill a casual vacancy, or as an addition to the existing Directors, but so that the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed holds office only until the next following General Meeting and is then eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Uwa Airhiavbere, having been appointed by the Board on 19 December 2022, retires from office in accordance with the requirements of clause 17.3(b) of the Constitution and submits himself for re-election in accordance with that clause of the Constitution.

### **Qualifications**

Uwa Airhiavbere has extensive experience working with board level executives in organisations all over the world, including start-ups, Fortune-500 companies and leading energy and mining companies. Mr Airhiavbere is currently the Chief Commercial Officer, Worldwide Energy and Mining, for Microsoft Corporation, where he leads Microsoft's end-to-end commercial strategy in the energy and mining industries. This aspect of Microsoft is responsible for moving data in their clients' business into the cloud to deliver effective operational insights. He also oversees high impact growth initiatives and partnerships that support energy operators on their path to net zero. Prior to joining Microsoft in 2017, Mr Airhiavbere spent nine years with GE Oil & Gas in the roles of Senior Manager-Business Development, Business Unit Director and Director of Commercial Operations. Mr Airhiavbere commenced his career with JP Morgan Chase where he worked on investment banking, private banking and treasury matters.

Mr Airhiavbere holds:

- (a) a Bachelor of Arts in Business Economics, with honours, from Brown University, Providence, Rhode Island;
- (b) a Master of Arts in International Relations from John Hopkins University School of Advanced International Studies, Washington, DC, with concentrations in International Economics & Energy Policy; and
- (c) an Executive Master of Business Administration from Cornell University, Ithaca, New York.

### **Independence**

The Board considers that Mr Airhiavbere, if elected, will continue to be classified as an independent director.

### **Board recommendation**

The Company confirms it has conducted appropriate checks into Mr Airhiavbere's background and experience and those checks have not revealed any information of concern.

Based Mr Airhiavbere's professional experience, industry knowledge and contemporary appreciation of technology globally, the Board believes Mr Airhiavbere is a strategic fit for the Company and therefore, the Board (in the absence of Mr Airhiavbere) supports the re-election of Mr Airhiavbere as a Director.



## 6. Financial assistance regarding Australian Devico Entities and the Facility Agreements

### Background

Resolution 6 seeks the approval of Shareholders, pursuant to section 260B(2) of the Corporations Act, for any financial assistance which is to be provided by:

- (a) DHS (Aust) Pty Ltd;
- (b) Devico Australia Pty Ltd; and
- (c) any other subsidiary of Devico which grants financial assistance under or in connection with the Proposed Acquisition for the purposes of section 260A of the Corporations Act,  
(each an **Australian Devico Entity**),

to assist the acquisition by the Company of all of the issued and outstanding shares in Devico and (directly or indirectly) the Australian Devico Entities and other Devico Subsidiaries (**Devico Shares**).

Approval is sought by special resolution, which requires at least 75% of the votes that are cast on the resolution to be in favour of this Resolution.

Under the share purchase agreement dated 19 January 2023 to effect the Proposed Acquisition, the Company agreed to acquire (directly or indirectly) the Devico Shares (subject to conditions summarized in the Company's ASX announcement dated 19 January 2023). If the Proposed Acquisition completes, the Company will become the ultimate holding company of the Australian Devico Entities. The Proposed Acquisition is expected to complete on or around 28 February 2023 subject to the conditions being satisfied or waived.

The Company's funding for the Proposed Acquisition (as well as transaction costs) comprises:

- (a) the proceeds from the Equity Raising;
- (b) \$120 million drawn under a secured revolving and term loan facility made available under the JPM Facility Agreement; and
- (c) \$9 million from Devico key management personnel reinvesting a portion of their Proposed Acquisition consideration proceeds into new Shares.

The Company may also draw on funds available under a \$32,000,000 secured loan facility made available by CBA under the CBA Facility Agreement.

Under the terms of the Facility Agreements, it is a requirement that certain of the Company's wholly owned subsidiaries give:

- (a) a guarantee and indemnity in favour of each Beneficiary (as defined in the Security Trust and Intercreditor Deed) in relation to all amounts owing by the obligors under Secured Documents (including the Facility Agreements) (**Guaranteed Money**) (**Guarantee**); and
- (b) security over all, or substantially all, of its assets and undertaking in favour of the Security Trustee to secure the Guaranteed Money (**Security**).

In addition to executing the Guarantee and granting the Security, each Australian Devico Entity may, or may be required to:

- (a) execute, or accede or consent to, any instrument referred to in, or incidental or related to, the Secured Documents (including acceding to the Security Trust and Intercreditor Deed and the Facility Agreements as a guarantor and borrower if so required by the Company);
- (b) subordinate its intercompany claims;
- (c) transfer assets to, or assume other liabilities of, the Company or other subsidiaries of the Company;

- (d) make available directly or indirectly its cash flows or other resources in order to enable other members of the IMDEX group (which, after completion of the Proposed Acquisition, will include the Devico Subsidiaries) to comply with their obligations under the Secured Documents; and
- (e) provide additional support (which may include incurring additional obligations, giving new guarantees or new security interests) in connection with the Secured Documents, including in connection with any refinancing of amounts owing under or in respect of the Secured Documents.

Execution by the Australian Devico Entities of the Guarantee, the Security and entry into any of the other transactions or documents listed or contemplated above (together, the **Financial Assistance**) will have the effect of each Australian Devico Entity financially assisting in the acquisition (directly or indirectly) of their own shares for the purposes of the Corporations Act.

The effect of the Financial Assistance is summarised as follows:

- (a) The Company is already itself liable for amounts payable under the Secured Documents and has provided security over its assets to secure the amounts due under the Secured Documents, so the giving of the Financial Assistance is unlikely to adversely affect the Company or the Australian Devico Entities, except that the operations of the Australian Devico Entities may be restricted by the representations and undertakings given by them under the Secured Documents.
- (b) The Guarantee and Security proposed to be given by the Australian Devico Entities will be on substantially the same terms as the guarantee and security already given by the Company to secure the Guaranteed Money.
- (c) The substantial effect of the Financial Assistance on the Australian Devico Entities will be that each of them will have guaranteed the amounts payable under the Secured Documents, and granted one or more security interests over all of their assets and undertakings to secure all obligations under the Secured Documents.
- (d) The principal advantage to the Company (and, indirectly, the Australian Devico Entities) is to ensure that the Company and its subsidiaries continue to have the benefit of the Facility Agreements and comply with their obligations under the Facility Agreements.
- (e) Advantages to the Australian Devico Entities include that they:
  - (i) may benefit from the working capital facilities provided under the CBA Facility Agreement and the revolving loan available under the JPM Facility Agreement;
  - (ii) may benefit from repayment of their existing indebtedness from funds drawn under the Facility Agreements; and
  - (iii) will be able to draw on the capital resources and management expertise of the IMDEX group following completion of the Proposed Acquisition, while retaining existing expertise and knowledge in the industry in which they operate.
- (f) On the other hand, the disadvantages for the Australian Devico Entities include that:
  - (i) they will become liable for all amounts outstanding under the Secured Documents;
  - (ii) if an event of a default was to occur under a Facility Agreement, the Lenders may require immediate repayment of all amounts outstanding under the Secured Documents and enforce the Security granted by the Australian Devico Entities. This may result in a winding up or the appointment of a receiver and a sale of their assets, which could result in a lower return than could have been achieved had those assets been sold in the ordinary course of business; and
  - (iii) their assets will be subject to the Security, and their operations and ability to independently obtain finance from other sources will be restricted by the Security and the undertakings, representations and warranties given under the Secured Documents.

## Why shareholder approval is required

Under section 260A(1) of the Corporations Act, a company may financially assist a person to acquire shares in it or its holding company only in certain limited circumstances, including where the assistance is approved by shareholders under section 260B of the Corporations Act.

Under section 260B(1) of the Corporations Act, shareholder approval must be given by the shareholders of the relevant company (ie each of the Australian Devico Entities) at a general meeting by either:

- (a) a special resolution, with no votes being cast in favour of the resolution by the person acquiring the shares (or units of shares) or by their associates; or
- (b) a resolution agreed to, at a general meeting, by all ordinary shareholders.

In addition, because the Australian Devico Entities are expected to become subsidiaries of the Company, which is a listed holding corporation after completion of the Proposed Acquisition, the Financial Assistance must also be approved by a special resolution passed at a general meeting of the Company under section 260B(2) of the Corporations Act.

The giving of the Financial Assistance has been, or will be, approved by a unanimous resolution of each of the Australian Devico Entities in accordance with section 260B(1) of the Corporations Act. Accordingly, it is proposed that the Financial Assistance now be approved by special resolution of the Shareholders of the Company in accordance with section 260B(2) of the Corporations Act.

## Director recommendation

The Directors of the Company have considered the giving of the Financial Assistance and are of the opinion that there are reasonable grounds to believe that it is in the best interests and for the commercial benefit of the Company.

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

The Directors of the Company consider that this Explanatory Memorandum contains all information known to the Company that would be material to the decision of Shareholders on how to vote on Resolution 6, other than information which would be unreasonable to include because it had previously been disclosed to shareholders.

## Notice to ASIC

A copy of this Notice was lodged with the ASIC before being sent to Shareholders, as required by section 260B(5) of the Corporations Act.

## Glossary

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

**\$** means Australian dollars.

**Associate** has the meaning given to that term in the Listing Rules.

**ASX** means ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**Australian Devico Entities** means Devico Australia Pty Ltd (ACN 629 335 084), DHS (Aust) Pty Ltd (ACN 076 625 815) and any other entity which will be acquired (directly or indirectly) by the Company under the Proposed Acquisition which grants financial assistance under or in connection with any loans made available under the Facility Agreements for the purposes of section 260A of the Corporations Act.

**AWST** means Australian Western Standard Time, being the time in Perth, Western Australia.

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

**CBA** means Commonwealth Bank of Australia as lender under the CBA Facility Agreement.

**CBA Facility Agreement** means the secured facility agreement dated 19 January 2023 between, among others, the Company and CBA.

**Chair** means the individual elected to chair any meeting of the Company from time to time.

**Closely Related Party** has the meaning defined in the Corporations Act.

**Company** or **IMDEX** means Imdex Limited ABN 78 008 947 813.

**Conditional Placement** has the meaning set out in Section 1.

**Constitution** means the Constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Corporations Regulations** means *Corporations Regulations 2001* (Cth).

**Devico** means Devico AS.

**Devico Subsidiaries** means Devico and any entity which will be acquired (directly or indirectly) by the Company under the Proposed Acquisition.

**Director** means a person appointed to perform the duties of a director of the Company.

**Entitlement Offer** has the meaning set out in Section 1.

**Equity Raising** has the meaning set out in Section 1.

**Equity Securities** has the meaning given to that term in the Listing Rules.

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

**Facility Agreements** means the CBA Facility Agreement and JPM Facility Agreement.

**Institutional Placement** has the meaning set out in Section 1.

**Institutional Placement Shares** has the meaning set out in Section 1.

**JPM** means JP Morgan Chase Bank, N.A., Sydney Branch as lender under the JPM Facility Agreement.

**JPM Facility Agreement** means the secured facility agreement dated 19 January 2023 between, among others, the Company and JPM.

**Key Management Personnel** has the meaning defined in the Corporations Act and means those individuals identified within the Remuneration Report.

**Lenders** means JPM and CBA.

**Listing Rules** means the official listing rules of ASX as amended from time to time.

**Management Shares** has the meaning set out in Section 3.

**Meeting** or **General Meeting** means the General Meeting of the Company convened by the Notice.

**Notice** or **Notice of Meeting** means this Notice of Meeting.

**Proposed Acquisition** has the meaning set out in Section 1.

**Proxy Form** means the proxy form accompanying the Notice by way of email where the Shareholder has elected to receive notices by email, or the personalised proxy form accompanying the postcard circulated by way of post where the Shareholder has not elected to receive notices by email.

**Resolution** means a resolution contained in the Notice.

**Section** means a section of the Explanatory Statement.

**Secured Document** means any "Secured Document" as defined in the Security Trust and Intercreditor Deed, including any document to be entered into at any time for the purpose of amending, varying, replacing, restating, novating or supplementing such documents.

**Security Trust and Intercreditor Deed** means the document entitled 'Security Trust and Intercreditor Deed' dated 19 January 2023 entered into between, among others, the Company, Global Loan Agency Services Australia Nominees Pty Limited as security trustee and the Lenders as beneficiaries.


**Security Trustee** means the security trustee under the Security Trust and Intercreditor Deed which, as at the date of this notice, is Global Loan Agency Services Australia Nominees Pty Limited.

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

**Shareholder** means a member of the Company from time to time.

**Underwriters** has the meaning set out in Section 1.





28 February 2023

**General Meeting of Imdex Limited  
to be held on Thursday, 30 March 2023 at 1.00pm (AWST)**

Dear Shareholder,

Imdex Limited (ASX: IMD) (**Company**) advises that it will hold a general meeting of shareholders (**Shareholders**) at the Company offices at 216 Balcatta Road, Balcatta, Western Australia, on Thursday, 30 March 2023 at 1.00 pm (AWST).

In accordance with section 110D of the *Corporations Act 2001* (Cth) (as amended by the *Corporations Amendments (Meetings and Documents) Act 2022* (Cth)), the Company will not be sending hard copies of the notice of meeting and accompanying explanatory statement (**Meeting Materials**) to Shareholders unless they have made a valid election to receive documents in hard copy. Instead, the Meeting Materials can be viewed and downloaded from the website link: <https://www.imdexlimited.com/investors/asx-announcements>.

A copy of your personalised proxy form is enclosed for your convenience.

In order to receive electronic communications by email and make elections as to receipt of documents from the Company in the future, please update your shareholder details online at [www.computershare.com.au/easyupdate/imd](http://www.computershare.com.au/easyupdate/imd) and log in with your unique shareholder identification number and postcode (or country for overseas residents), that you can find on your enclosed personalised proxy form.

Once logged in, you can also lodge your proxy vote online by clicking on the "Vote" tab. As a valued shareholder in the Company, we look forward to your participation in the meeting. If you prefer not to vote online, please return the attached proxy form in the return envelope provided. Your proxy voting instructions must be received by 1.00pm (AWST) on Tuesday, 28 March 2023.

If you have any difficulties obtaining a copy of the Meeting Materials, please contact the Company's share registry on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Yours sincerely,



Michael Tomasz  
Company Secretary







IMDEX LIMITED  
ABN 78 008 947 813



IMDRM  
MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SURBURB  
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 proxy appointment to be effective it must be received by **1:00pm (AWST) on Tuesday, 28 March 2023.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## 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 registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

## PARTICIPATING IN THE MEETING

### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy 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.

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I N D

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Imdex Limited hereby appoint

the Chairman of the Meeting **OR**

**PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Imdex Limited to be held at 216 Balcatta Road, Balcatta, WA 6021 on Thursday, 30 March 2023 at 1:00pm (AWST) and at any adjournment or postponement of that meeting.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of issue of Shares under the Institutional Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Proposed Issue of Shares to management personnel (or their nominees) under the Conditional Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Proposed Issue of Shares to Mr Anthony Wooles (Director) (or his nominee) under the Conditional Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Proposed Issue of Shares to Mr Ivan Gustavino (Director) (or his nominee) under the Conditional Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Re-election of Uwa Airhiavbere	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Financial assistance regarding Australian Devico Entities and the Facility Agreements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 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

