

## GENERAL MEETING

21 December 2023

Dear Shareholder

Notice is hereby given that a General Meeting (**Meeting**) of Avenira Limited (ASX:AEV) (Avenira) will be held as a physical meeting at:

**Level 1, Suite 9, 110 Hay Street, Subiaco, WA, 6008  
on 22 January 2024 at 10:30am (AWST)**

In accordance with section 253RA(2) of the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice of Meeting (NOM) to shareholders unless a shareholder has requested a hard copy. A copy of NOM is available on the Company's website at [www.avenira.com](http://www.avenira.com).

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Please complete and return the attached proxy form to the Company's share registry, Automic Pty Limited, using any of the following methods:

### **Easiest method**

**By mobile** Scan the QR code on your proxy form with the camera on your mobile device and follow the prompts.

### **Other methods**

**Online** <https://investor.automic.com.au/#/loginsah>

**By mail** Share Registry – Automic Pty Limited, GPO Box 5193, Sydney NSW 2001, Australia

Your proxy voting instruction must be received by 10:30 am (AWST) on 20 January 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

The NOM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the NOM please contact the Company Secretary on +61 8 9264 7000 .

**Yours sincerely**



Brett Clark  
**Executive Chairman**



ABN 48 116 296 541

**NOTICE OF GENERAL MEETING,  
EXPLANATORY MEMORANDUM  
AND  
PROXY FORM**

**A General Meeting of the Company  
will be held at Level 1, Suite 9, 110 Hay Street, Subiaco, WA, 6008  
on 22 January 2024 at 10:30am (AWST)**

**IMPORTANT INFORMATION**

Shareholders are urged to vote by lodging the proxy form that has been separately sent to you

This is an important document that should be read in its entirety. If you do not understand it you should consult your professional advisers without delay.

---

## AVENIRA LIMITED

ABN 48 116 296 541

### NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of the shareholders of Avenira Limited ACN 116 296 541 (**Company**) will be held at Level 1, Suite 9, 110 Hay Street, Subiaco, WA 6008 on 22 January 2024 at 10:30am (AWST).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 20 January 2024 at 10:30am (AWST)

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Section 16.

A Proxy Form is located at the end of the Explanatory Memorandum.

### AGENDA

---

#### 1. Resolutions 1(a) & 1(b) – Ratification of Placement Shares

To consider and, if thought fit, to pass with or without amendment, each as a separate, **Ordinary Resolution**:

*"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of:*

*1(a) 260,588,587 fully paid ordinary shares issued under Listing Rule 7.1; and*

*1(b) 173,725,724 fully paid ordinary shares issued under Listing Rule 7.1A,*

*on the terms and conditions in the Explanatory Memorandum."*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- (a) any person who participated in the issue of the shares or
- (b) an associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (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.

---

## 2. Resolutions 2(a), 2(b), 2(c), 2(d) & 2(e) – Approval for Director Participation in Placement

To consider and, if thought fit, to pass with or without amendment, each as a separate, **Ordinary Resolution**:

*"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to:*

- 2(a) 7,000,000 shares to Mr Kevin Dundo (or a nominee);*
- 2(b) 4,000,000 shares to Mr Roger Harris (or a nominee);*
- 2(c) 454,545 shares Ms Winnie Lai Hadad (or a nominee);*
- 2(d) 5,000,000 shares to Mr Eddy Cheng (or a nominee); and*
- 2(e) 4,545,455 shares to Mr Brett Clark (or a nominee),*

*on the terms and conditions set out in the Explanatory Memorandum".*

### **Voting Exclusion:**

The entity will disregard any votes cast in favour of this resolution by or on behalf of a person referred to in Listing Rule 10.11, who is eligible to participate in the issue of securities, or any of their respective associates.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with 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 – Approval of Issue of Service Rights

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

*"That, pursuant to and in accordance with Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of up to 3,700,000 Service Rights to Mr Brett Clark on the terms and conditions set out in the Explanatory Memorandum".*

### **Voting Exclusion:**

The entity will disregard any votes cast in favour of this resolution by or on behalf of:

- (a) Brett Clark; or
- (b) An associate of Brett Clark; and
- (c) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Avenir Limited Employee Securities Incentive Plan in question.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with 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.

**By order of the Board**

Brett Clark  
**Executive Chairman**

**Dated: 21 December 2023**

# AVENIRA LIMITED

ACN 116 296 541

---

## EXPLANATORY MEMORANDUM

---

### 1. INTRODUCTION

Notice is hereby given that a general meeting of the shareholders of Avenira Limited ACN 116 296 541 (**Company**) will be held at Level 1, Suite 9, 110 Hay Street, Subiaco, WA 6008 on Monday 22 January 2024 at 10:30am (AWST).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 20 January 2024 at 10:30am (AWST).

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in the Glossary.

A Proxy Form is located at the end of the Explanatory Memorandum.

You may vote by attending the General Meeting in person, by proxy or attorney, or by an authorised representative (if you are a body corporate).

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

### 2. PROXIES

Members are encouraged to attend the meeting, but if you are unable to attend the meeting, we encourage you to complete and return the enclosed Proxy Form.

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

- each Shareholder has the right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is 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.

To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- Mail to: Automic C/- GPO Box 5193, Sydney NSW 2001
- By hand to: Automic C/- Level 5, 126 Phillip Street, Sydney NSW 2000

To be effective, a Proxy Form and, if the Proxy Form is signed by the Shareholder's attorney, the authority under which the appointment is signed (or a certified copy of that authority) must be received by the Company not later than 48 hours before the time specified for the commencement of the General Meeting.

### 3. CORPORATE REPRESENTATIVES

A body corporate that is a Shareholder, or which has been appointed as proxy, may appoint an individual to act as its representative at the General Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the meeting evidence of his or her appointment, including any authority under which it is signed, unless it has previously been given to the Company.

### 4. DATE FOR DETERMINING HOLDERS OF SHARES

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Directors have set a date to determine the identity of those entitled to attend and vote at the General Meeting. For the purposes of determining voting entitlements at the General Meeting, shares will be taken to be held by the persons who are registered as holding at 5:00pm (WST) on 20 January 2024. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the General Meeting.

---

## 5. Resolution 1 – Ratification of Placement Shares

### 5.1 Background

On 6 December 2023 the Company announced it had successfully completed a placement of ordinary shares to raise approximately \$5 million (before costs) (**Placement**).

A total of 434,314,311 fully paid ordinary shares at \$0.011 each (**Placement Shares**) were issued under Listing Rules 7.1 and 7.1A in the following proportions:

- 260,588,587 Placement Shares were issued at \$0.011 per Share under ASX Listing Rule 7.1, and are the subject of Resolution 1(a); and
- 173,725,724 Placement Shares were issued at \$0.011 per Share under ASX Listing Rule 7.1A, and are the subject of Resolution 1(b).

The Company issued the Shares the subject of the Placement Shares without prior Shareholder approval pursuant to both its 15% annual capacity under ASX Listing Rule 7.1 and additional 10% capacity under ASX Listing Rule 7.1A.

Resolution 1(a) seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 260,588,587 Placement Shares under ASX Listing Rule 7.1.

Resolution 1(b) seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the 173,725,724 Placement Shares under ASX Listing Rule 7.1A.

### 5.2 ASX Listing Rule 7.1

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

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

By ratifying this issue, the subject of Resolution 1(a), the Company will retain the flexibility to issue equity securities in the future up to the 15% annual capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval. The Company confirms that the issue and allotment of the Placement Shares, the subject of Resolution 1(a) did not breach ASX Listing Rule 7.1.

If Resolution 1(a) is not passed the issue of the Placement Shares subject to Resolution 1(a) is still valid however it will reduce, to that extent, the Company's capacity to issue equity securities without shareholder approval under Listing Rule 7.1 for 12 months following the issue.

### 5.3 ASX Listing Rule 7.1A

On 29 November 2023, the Company held its annual general meeting where shareholder approval was sought and obtained to, amongst other things, approve an additional 10% capacity pursuant to Listing Rule 7.1A.

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

Where an eligible entity obtains shareholder approval to increase its capacity under ASX Listing Rule 7.1A then any ordinary securities issued under that additional capacity:

- (a) will not be counted in variable "A" in the formula in ASX Listing Rule 7.1A; and
- (b) are counted in variable "E",

until their issue has been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A) or 12 months has passed since their issue. The Company confirms that the issue and allotment of the Placement Shares the subject of Resolution 1(b) did not breach ASX Listing Rule 7.1A.

By ratifying the issue the subject of Resolution 1(b), the base figure in which the Company's 15% and 10% annual capacities are calculated will be a higher number which in turn will allow a proportionately higher number of securities to be issued without prior Shareholder approval.

If Resolution 1(b) is not passed, the issue of the Placement Shares the subject of Resolution 1(b) is still valid however it will reduce, to that extent, the Company's capacity to issue equity securities without shareholder approval under Listing Rule 7.1A for 12 months following the issue or until additional approval is obtained at an Annual General Meeting of Shareholders.

### 5.4 Information required by Listing Rule 7.5

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

- (a) A total of 434,314,311 Placement Shares were allotted and issued by the Company on the following basis;
  - (i) In relation to Resolution 1(a), 260,588,587 Placement Shares were issued pursuant to ASX Listing Rule 7.1;
  - (ii) In relation to Resolution 1(b), 173,725,724 Placement Shares were issued pursuant to ASX Listing Rule 7.1A;
- (b) the issue price was \$0.011 per Placement Share;
- (c) the Placement Shares allotted were fully paid ordinary shares which rank equally with all other fully paid ordinary shares on issue;
- (d) The Company and Sichuan Hebang Biotechnology Corporation Limited (**SHBC**) entered into a Subscription Agreement dated 4 December 2023 (**Subscription Agreement**). Pursuant to the Subscription Agreement, SHBC agreed to subscribe for \$2 million worth of the Placement

Shares (being 181,818,182 shares), which were issued to SHBC on 11 December 2023 (**SHBC Subscription Shares**).

- (e) The Subscription Agreement contains standard warranties, indemnities and post-completion obligations (such as applying for quotation of the Subscription Shares) that would ordinarily be found in an agreement of this nature.
- (f) Under the Subscription Agreement, SHBC must not (and must ensure that its associates do not) for a lesser period of:
  - (i) 12 months from the date of the Subscription Agreement;
  - (ii) the period from the date of the Subscription Agreement until the Company announces on the ASX, a proposal with a third party that contemplates a change of control of the Company; or
  - (iii) the period from the date of the Subscription Agreement until the date on which it is terminated,  
Enter into negotiations or any agreement with a third party:
    - (i) with respect to ownership or control or all of part of the Company or its assets;
    - (ii) under which any person agrees to acquire the outstanding shares of the Company; and
    - (iii) to cause or participate in any resolution of the Company to remove a director or alter the composition of the Board of the Company,  
without the consent of the Company.
- (g) 181,818,182 shares were issued to Singapore-based resource investment firm Golden Energy and Resources on 13 December 2023. There is no subscription agreement in relation to Golden Energy Resources' subscription for shares.
- (h) The balance of Placement Shares were issued to sophisticated and professional investors identified through a bookbuild process, none of which are related parties of the Company, on 13 December 2023. Petra Capital Pty Ltd acted as Sole Lead Manager and Bookrunner to the Placement;
- (i) \$4.77 million (before costs) was raised from the issue of the Placement Shares. The funds raised will be used to further develop the scoping study and bankable feasibility study on the flagship Wonarah Phosphate Project, additional exploration at the Company's Jundee Gold Project, and for working capital;
- (j) In addition, 21 million shares at \$0.011 per share will be issued to Directors of the Company, subject to shareholder approval of Resolution 2 below; and
- (k) a voting exclusion statement is included in the Notice.

Resolutions 1(a) and 1(b) are separate, ordinary resolutions.

## **5.5 Directors' Recommendation**

The Directors of the Company believe that Resolution 1(a) and 1(b) are in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolutions 1(a) and 1(b).

---

## 6. Resolution 2 - Approval for Director Participation in Placement

### 6.1 Background

On 6 December 2023, the Company announced it had successfully completed the Placement. In addition, the Directors have made firm commitments of a total of \$231,000 to participate in a placement of shares at \$0.011 each, being the same terms as the Placement, subject to approval of Resolution 2 (**Director Placement**).

Shareholder approval is sought under Resolutions 2(a) to (e) as follows:

- 2(a) 7,000,000 shares to Mr Kevin Dundo (or a nominee);
- 2(b) 4,000,000 shares to Mr Roger Harris (or a nominee);
- 2(c) 454,545 shares Ms Winnie Lai Hadad (or a nominee);
- 2(d) 5,000,000 shares to Mr Eddy Cheng (or a nominee); and
- 2(e) 4,545,455 shares to Mr Brett Clark (or a nominee).

#### *(Director Placement Securities)*

Should Resolutions 2(a) to (e) be passed, the Company will receive an additional \$231,000 from issue of the Director Placement Securities.

### 6.2 Chapter 2E 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 in the manner set out in sections 217 to 227 of the Corporations Act; 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.

The issue of the Director Placement Securities to related parties (or their nominees) and constitutes the giving of a financial benefit. All Directors are related parties of the Company and their nominees would be classified as associates.

In respect of Resolution 2(a), the Directors (other than Mr Kevin Dundo) who has a material personal interest in Resolution 2(a) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 2(a) because the Director Placement Securities will be issued on the same terms as the Placement Shares to non-related party participants and as such, the giving of the financial benefit is on arm's length terms.

In respect of Resolution 2(b), the Directors (other than Mr Roger Harris) who has a material personal interest in Resolution 2(b) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 2(b) because the Director Placement Securities will be issued on the same terms as the Placement Shares to non-related party participants and as such, the giving of the financial benefit is on arm's length terms.

In respect of Resolution 2(c), the Directors (other than Ms Winnie Lai Hadad) who has a material personal interest in Resolution 2(c) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 2(c) because the Director Placement Securities will be issued on the same terms as the Placement Shares to non-related party participants and as such,

the giving of the financial benefit is on arm's length terms.

In respect of Resolution 2(d), the Directors (other than Mr Eddy Cheng) who has a material personal interest in Resolution 2(d) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 2(d) because the Director Placement Securities will be issued on the same terms as the Placement Shares to non-related party participants and as such, the giving of the financial benefit is on arm's length terms.

In respect of Resolution 2(e), the Directors (other than Mr Brett Clark) who has a material personal interest in Resolution 2(e) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 2(e) because the Director Placement Securities will be issued on the same terms as the Placement Shares to non-related party participants and as such, the giving of the financial benefit is on arm's length terms.

### **6.3 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) a related party;
- (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;
- (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 of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in Section 6.1; or
- (e) a person whose relationship with the company or a person referred to in Sections 6.1 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains shareholder approval.

### **6.4 Listing Rule Notice Requirements**

Listing Rule 10.13 contains certain requirements as to the contents of a Notice sent to Shareholders for the purposes of Listing Rule 10.11 and the following information is included in this Explanatory Memorandum for that purpose:

- (a) the Director Placement Securities will be granted to Directors who are related parties of the Company, or their nominees, as follows;
  - (i) 7,000,000 shares to Mr Kevin Dundo (or a nominee), the subject of Resolution 2(a);
  - (ii) 4,000,000 shares to Mr Roger Harris (or a nominee), the subject of Resolution 2(b);
  - (iii) 454,545 shares Ms Winnie Lai Hadad (or a nominee), the subject of Resolution 2(c);
  - (iv) 5,000,000 shares to Mr Eddy Cheng (or a nominee), the subject of Resolution 2(d); and
  - (v) 4,545,455 shares to Mr Brett Clark (or a nominee), the subject of Resolution 2(e).
- (b) the issue of the Director Placement Securities to the Directors (or their nominees) falls within Listing Rule 10.11.1, as they are all a related party to the Company, and do not fall within any of the exceptions in Listing Rule 10.12. The Company therefore requires the approval of the Company's Shareholders under Listing Rule 10.11;

- (c) the maximum number of Director Placement Securities to be granted pursuant to Resolutions 2(a) to 2(e) is 21,000,000;
- (d) the issue price of the Director Placement Securities is \$0.011 per share and the Company will receive up to a total of \$231,000 in consideration for the Director Placement Securities;
- (e) the Director Placement Securities will be issued as soon as practicable after shareholder approval is obtained and in any event, no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (f) the Director Placement Securities will rank equally with all other fully paid ordinary shares on issue;
- (g) the purpose of the issue of the Director Placement Securities to the Directors is to allow the Directors to participate in the Director Placement and have the funds raised (being \$231,000) put towards [insert use of funds];
- (h) the Director Participation Securities are not intended to remunerate or incentivise the Directors;
- (i) the relevant interests of the Directors in securities of the Company as at the date of this Notice are set out below:

Director	Shares	Options	Service Rights
Brett Clark	4,000,000	12,000,000 exercisable \$0.02 each and expiring 31.10.2025 12,000,000 exercisable \$0.03 and expiring 31.10.2025	4,000,000 Service Rights [No. after resolution 3] Service Rights will be issued to Mr Brett Clark or his nominee, subject to shareholder approval in Resolution 3.
Eddy Cheng	1,000,000	Nil	Nil
Winnie Lai Hadad	2,850,000	6,000,000 exercisable \$0.02 and expiring 31.10.2025 6,000,000 exercisable \$0.03 and expiring 31.10.2025	Nil
Kevin Dundo	11,031,250	260,416 - Exercise at \$0.022 and expiring 30/04/2024 6,000,000 Exercise at \$0.02 and expiring 31 Oct 2025 6,000,000 Exercise at \$0.03 and expiring 31 Oct 2025	Nil
Roger Harris	12,250,000	6,000,000 Exercise at \$0.02 and expiring 31 Oct 2025 6,000,000 Exercise at \$0.03 and expiring 31 Oct 2025 434,621 - Exercise at \$0.022 and expiring 30/04/2024	Nil

- (j) If Resolutions 2(a) and 2(e) are approved by Shareholders, the relevant interests of the Directors in securities of the Company on completion of the Placement will be as follows:

Director	Shares	Options	Service Rights
Brett Clark	8,545,455	12,000,000 exercisable \$0.02 each and expiring 31.10.2025 12,000,000 exercisable \$0.03 and expiring 31.10.2025	4,000,000 Service Rights [No. after resolution 3] Service Rights will be issued to Mr Brett Clark or his nominee, subject to shareholder approval in Resolution 3.
Eddy Cheng	6,000,000	Nil	Nil
Winnie Lai Hadad	3,304,545	6,000,000 exercisable \$0.02 and expiring 31.10.2025 6,000,000 exercisable \$0.03 and expiring 31.10.2025	Nil
Kevin Dundo	18,031,250	260,416 - Exercise at \$0.022 and expiring 30/04/2024 6,000,000 Exercise at \$0.02 and expiring 31 Oct 2025 6,000,000 Exercise at \$0.03 and expiring 31 Oct 2025	Nil
Roger Harris	16,250,000	6,000,000 Exercise at \$0.02 and expiring 31 Oct 2025 6,000,000 Exercise at \$0.03 and expiring 31 Oct 2025 434,621 - Exercise at \$0.022 and expiring 30/04/2024	Nil

- (k) The Director Placement Securities are not being issued under an agreement; and

- (l) a voting exclusion statement is included in this Notice.

## 6.5 Technical information required by Listing Rule 14.1A

If Resolutions 2(a) to 2(e) are passed, the Company will issue the Director Placement Securities to the Directors within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Securities (because approval is being obtained under Listing Rule 10.14), the issue of the Director Placement Securities will not use up any of the Company's 15% annual placement capacity.

If any of Resolutions 2(a) to 2(e) are not passed, the Company will not be able to proceed with the issue of the Director Placement Securities and the Company will not raise up to \$231,000 via the Director Placement.

Resolutions 2(a) to 2(e) are each a separate, ordinary resolution.

---

## **7. Resolution 3 - Approval of Issue of Service Rights**

### **7.1 General**

Resolution 3 seek Shareholder approval for the issue of the Service Rights to Mr Brett Clark a Director of the Company, (or their nominees)

### **7.2 Service Rights**

The material terms of the Service Rights may be found in Annexure A.

#### **7.2.1 Vesting Conditions**

The Service Rights will vest on 22 January 2025 and expire on 31 January 2025 (**Expiry Date**).

#### **7.2.2 Change of Control Event**

In the event of a Change of Control Event (as defined in Annexure A) occurs, the Service Rights will vest.

If the Board determines that a Change of Control Event is likely to occur before the Vesting Conditions are met, the Board will have a discretion whether to allow the vesting of the Service Rights and on what terms. When determining the vesting of the Service Rights, the Directors will take into consideration a number of criteria, but in particular the value to shareholders as a result of the event.

#### **7.2.3 Vesting Process**

Provided the Vesting Conditions are met or otherwise waived by the Board, a Vesting Notification will be sent to Mr Clark from the Board, informing him that some or all of the Service Rights have vested. Unless and until the Vesting Notification is issued by the Company, the Service Rights will not be considered to have vested.

Following the issue of the Vesting Notification for the Service Rights, Mr Clark will have until the Expiry Date of the Service Rights to convert any vested Service Rights on the basis of one fully paid ordinary share for each vested Service Right. Any vested Service Rights that remain unconverted after this date will automatically expire and lapse.

If the Vesting Conditions of a Service Right are not achieved by the applicable Expiry Date, then the Service Right will lapse. If a vested Service Right is not exercised on or before the Expiry Date, then the Service Right will lapse.

### **7.3 Chapter 2E of the Corporations Act**

Chapter 2E of the Corporations Act requires that 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 in the manner set out in sections 217 to 227 of the Corporations Act; 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.

The issue of the Service Rights to Mr Brett Clark constitutes giving a financial benefit to a related party. Mr Clark is a related party of the Company by virtue of being a Director. The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Service Rights, because the issue of Service Rights constitutes reasonable remuneration payable to Mr Brett Clark.

#### 7.4 Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive plan:

- 10.14.1 a director of the Company;
- 10.14.2 an associate of a person referred to in Listing Rules 10.14.1;
- 10.14.3 a person whose relationship with the company or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders;

unless it obtains the approval of its shareholders.

The issue of the Service Rights falls within Listing Rule 10.14.1 or 10.14.2 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolution 3 seeks the required Shareholder approval for the issue of the Service Rights under and for the purposes of Listing Rule 10.14. The material terms of the Plan may be found in Annexure A.

#### 7.5 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Service Rights to Brett Clark (or his nominees). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Service Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Service Rights will not use up any of the Company's 15% annual placement capacity.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Service Rights to Brett Clark (or his nominees).

#### 7.6 Technical information required by Listing Rule 10.15

Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolution 3:

- (a) the Service Rights will be issued to Brett Clark (or his nominees);
- (b) Mr Brett Clark falls within the category set out in Listing Rule 10.14.1, by virtue of him being a Director or category 10.14.2 if he chooses to have his Service Rights issued to a nominee;
- (c) The maximum number of Service Rights to be issued to Brett Clark is 3,700,000.
- (d) The value attributable to the Service Rights is set out below.

Details	
Share price	\$0.0126
Exercise Price	-
Risk Free Rate (RBA Cash Rate)	4.25%
Volatility (Annualised)	112%
Start Date	22 January 2024
Expiry Date	31 January 2025
<b>Value per Right</b>	<b>\$0.0126</b>

Mr Clark's current remuneration is \$411,044 per annum. Mr Clark's relevant interest in the Company's securities is detailed in section 6.4 above.

- (e) 7,250,000 Service Rights have previously been issued under the Incentive Plan which was approved by shareholders at the 2022 Annual General Meeting. The Service Rights were issued

on 21 November 2022. Mr Brett Clark was issued 4,000,000 of those Service Rights on 21 November 2022 for nil consideration;

- (f) the material terms and conditions of the Service Rights are set out below in Annexure A;
- (g) The Company has chosen to use Service Rights as it believes they create a share price alignment between directors, staff and ordinary shareholders but do not provide the full benefits of share ownership (such as dividend and voting rights) unless and until the Service Rights vest;
- (h) the Service Rights will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Service Rights will occur progressively;
- (i) the issue price of the Service Rights will be nil;
- (j) no loans are being made to Mr Brett Clark in connection with the Service Rights;
- (k) the Company will not receive any consideration in respect of the issue of the Service Rights;
- (l) details of any securities issued under the scheme will be published in the annual report of the entity relating to the period in which they were issued, along with a statement that approval for the issue was obtained under listing rule 10.14. Any additional persons covered by listing rule 10.14 who become entitled to participate in an issue of securities under the scheme after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule; and
- (m) a voting exclusion statement is included in Resolution 3 of the Notice.

---

## **8. Other Business**

Management is not aware of any other business to come before the Meeting other than as set forth in the accompanying Notice. If any other business properly comes before the Meeting, it is the intention of the persons named in the form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

## 9. Glossary

Capitalised terms in this Notice of General Meeting and in the Explanatory Memorandum have the following meanings:

<b>ASX</b>	ASX Limited and, where applicable, the Australian Securities Exchange operated by ASX Limited.
<b>Avenira or Company</b>	Avenira Limited ABN 48 116 296 541.
<b>Board</b>	The board of Directors of the Company.
<b>Chair</b>	The person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.
<b>Constitution</b>	The Company's constitution.
<b>Change of Control</b>	<p>A Change of Control Event means:</p> <ul style="list-style-type: none"><li>(i) a bona fide takeover bid is declared unconditional and the bidder has acquired a relevant interest in over 50% of the Company's issued shares;</li><li>(ii) the sale of all or substantially all of the assets of the Company;</li><li>(iii) a court approves under section 411(4)(b) of the Corporations Act, a proposed compromise arrangement for the purpose of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or</li><li>(iv) in any other case, a person obtains voting power in the Company that the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring the voting power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.</li></ul>
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Director</b>	A director of the Company.
<b>Explanatory Memorandum</b>	The explanatory Memorandum and management information circular accompanying this Notice of Meeting.
<b>Financial Report</b>	The annual financial report prepared under chapter 2M of the corporations Act of the Company and its controlled entities.
<b>General Meeting or Meeting</b>	The general meeting of Shareholders convened by this Notice of General Meeting.
<b>Listing Rules</b>	The listing rules of the ASX.

<b>Notice or Notice of Meeting</b>	The notice of meeting relating to the General Meeting of Shareholders to be held at 10:30AM (WST) on 22 January 2024.
<b>Ordinary Resolution</b>	A resolution passed by a simple majority of Shareholders on a show of hands or by a simple majority of votes given on a poll.
<b>Proxy Form</b>	The proxy form accompanying this Notice of Meeting.
<b>Resolutions</b>	The resolutions set out in this Notice of Meeting, or any of them as the context requires.
<b>Share</b>	A fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	The holder of a Share.
<b>WST</b>	Australian Western Standard Time.

---

## Annexure A – Material Terms and Conditions of Service Rights

---

1. **Eligible Participants:** An eligible participant is a person invited by the Board to be an eligible participant including full, part time or casual employees, contractors, directors of the Company or an associated body corporate of the Company, or a prospective participant being a person to whom an invitation is made but who can only accept the invitation if an arrangement has been entered into that will result in the person becoming a full, part time, or casual employee, contractor, director of the Company (**Eligible Participant**).
2. **Purpose:** The Avenira Limited Employee Securities Incentive Plan (**Plan**) is designed to assist in attracting and retaining key personnel required for the ongoing management and continued growth and development of the Company in the future. Securities issued under the Plan are expected to increase the motivation of Employees of the Company, promote retention of Employees, align Employee interests with those of the Company and its shareholders and to reward Employees who contribute to the growth of the Company.
3. **Plan administration:** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.
4. **Offers:** The Board may from time to time and in its absolute discretion determine that an Eligible Participant may participate in the Avenira Limited Employee Securities Incentive Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.
5. **Change of Control Event:** If a Change of Control Event (as defined) occurs, the Performance Rights will vest. If the Board determines that a Change of Control Event is likely to occur before the Vesting Conditions are met, the Board will have a discretion whether to allow the vesting of the Performance Rights and on what terms. When determining the vesting of the Performance Rights, the Directors will take into consideration a number of criteria, but in particular the value to shareholders as a result of the event.
6. **Incentive Securities:** Incentive Securities are Incentive Options, Incentive Performance Rights, shares or any other securities issued under the Employee Securities Incentive Plan.
7. **Grant of Securities:** The Company will grant to the Eligible Participant the relevant number of Securities subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
8. **Lapse:** If at any time before the exercise of an Incentive Option or an Incentive Performance Right, a holder ceases to be an Eligible Participant: (a) by reason of death, disability, bona fide redundancy or other reason approved by the Board, and at that time the Eligible Participant continued to satisfy any other relevant conditions of the grant, the Board may determine the extent to which the Incentive Securities held by the Eligible Participant vest; and a period of time for the Incentive Options or Incentive Performance Rights to be exercised; or (b) for any other reason, all Incentive Options or Incentive Performance Rights held by the Eligible Participant will automatically lapse unless the Board otherwise determines within 30 days of the holder ceasing to be an Eligible Participant.
9. **Terms of Convertible Securities:** Each Convertible Security represents a right to acquire one or more shares subject to the terms and conditions of the Plan. Prior to a Convertible Security being exercised, an Eligible Participant does not have any interest in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. An Eligible Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
10. **Vesting of Convertible Securities:** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all of the vesting conditions have been satisfied or have been waived by the Board, a vesting notice will be sent to the Eligible Participant informing them the relevant Convertible Securities have vested. If the vesting conditions relevant to a Convertible Security are not satisfied and /or otherwise waived by the Board, that Convertible Security will lapse.

11. Shares issued on exercise of Incentive Options and Incentive Performance Rights: Each Incentive Option or Incentive Performance Right entitles the holder to one fully paid ordinary share on exercise of the Incentive Option or Incentive Performance Right. The Board may decide in its absolute discretion that an Eligible Participant may make use of a “cashless exercise facility” whereby the Eligible Participant will not be required to provide payment of the Exercise Price of Incentive Options or Incentive Performance Rights, but that on exercise of the Incentive Options or Incentive Performance Rights, the Eligible Participant may elect that the Company instead allot and issue the number of shares that are equal in value to the difference between the then Share price and the Exercise Price otherwise payable in relation to the Incentive Options or Incentive Performance Rights (with the number of shares rounded down).
12. Limitation on number of Securities: If the Company is relying on the ASIC relief to issue Incentive Securities then, at the time of making the offer of Incentive Securities, the Company must have reasonable grounds to believe that the number of shares to be received on the exercise of all Incentive Securities under the Avenir Limited Employee Securities Incentive Plan when aggregated with the number of Shares that have been issued or that may be issued during the previous 3 years under any Plan of the Company must not exceed 18 million.
13. Restrictions on trading: The Board may determine, prior to the offer of the relevant Incentive Securities, any restrictions upon trading in shares issued under the Plan or issued pursuant to the exercise of an Incentive Security.

Your proxy voting instruction must be received by **10.30am (AWST) on Saturday, 20 January 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

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

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

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

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

#### PHONE:

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

