



Sprintex Limited
ABN: 38 106 337 599

ASX: SIX

3 May 2024

Dear Shareholder,

General Meeting – Letter to Shareholders

A General Meeting (Meeting) of shareholders of Sprintex Limited (Company) will be held at Suite 6, Level 1, 251 Adelaide Terrace, Perth on Monday 3 June 2024 at 8.30am (WST).

In accordance with section 110D of the Corporations Act 2001 (Cth) (as inserted by the Corporations Amendment (Meeting and Documents) Act 2022 (Cth)), the notice of meeting (Notice) is being made available to Shareholders by electronic means and the Company will not be dispatching physical copies of this Notice, unless a Shareholder has elected to receive documents in hard copy in accordance with the timeframe specified in section 110E(8) of the Corporations Amendment (Meetings and Documents) Act 2022 (Cth).

Instead, the Notice can be viewed and downloaded via:

- the Company's website at <https://www.sprintex.com.au/asx-releases>.
- via the Company's ASX page at <https://www2.asx.com.au/markets/company/SIX>; and
- if you have nominated an email address and have elected to receive electronic communications from the Company, via the electronic link that is sent to your nominated email address.

The Company strongly encourages shareholders to lodge a directed proxy form prior to the meeting. Shareholders can lodge their vote by going to www.advancedshare.com.au/invetor-login and logging in with the meeting ID, your unique shareholder identification number and postcode (or country for overseas residents), which you can find on your enclosed personalised proxy form. Shareholders are also encouraged to provide an email address in order to receive electronic communication from the Company in the future.

Your proxy form must be received by 8.30am (WST) on Saturday 1 June 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting.

Shareholders may submit questions in advance of the Meeting by email to the Company Secretary at accounts@sprintex.com.au by 8.30am (WST) on Saturday 1 June 2024. Shareholders who attend the Meeting will also have the opportunity to submit questions during the Meeting.

The Notice 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.



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If you have any difficulties obtaining a copy of the Notice, please contact the Company's share registry, Advanced Share Registry, on +61 8 9389 8033.

Yours sincerely,

Michael van Uffelen
Company Secretary

SPRINTEX LIMITED
ACN 106 337 599
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 8.30am (WST)

DATE: 3 June 2024

PLACE: Suite 6, Level 1, 251 Adelaide Terrace Perth, WA 6000

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 8.30am (WST) on 1 June 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL TO ISSUE CONVERTIBLE NOTES TO CAHL

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 7.1 and for all other purposes, approval is given for the Company to issue Convertible Notes with a face value of A\$3,000,000 to CAHL on the terms and conditions set out in the Explanatory Statement.”

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

2. RESOLUTION 2 – APPROVAL TO ISSUE CONVERTIBLE NOTES TO FANGFANG YANG AND ZENGMIN BI

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 7.1 and for all other purposes, approval is given for the Company to issue Convertible Notes with an aggregate face value of A\$630,000 to Fangfang Yang and Zengmin Bi on the terms and conditions set out in the Explanatory Statement.”

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

3. RESOLUTION 3 – RATIFICATION OF AGREEMENT TO ISSUE BROKER OPTIONS

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 7.4 and for all other purposes, Shareholders ratify the agreement to issue 4,200,000 Options to CNW Capital (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

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

4. RESOLUTION 4 – APPROVAL TO ISSUE CONVERTIBLE NOTES TO 2023 LENDERS

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 7.1 and for all other purposes, approval is given for the Company to issue Convertible Notes with a face value of A\$691,000 on the terms and conditions set out in the Explanatory Statement.”

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

5. RESOLUTION 5 – APPROVAL TO ISSUE CONVERTIBLE NOTES TO RELATED PARTY – LI CHEN

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue Convertible Notes with a face value of A\$325,000 to Lidx Technology (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

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

6. RESOLUTION 6 – APPROVAL TO ISSUE CONVERTIBLE NOTES TO RELATED PARTY – STEVEN APEDAILE

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue Convertible Notes with a face value of A\$50,000 to Apedaile Nominees (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

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

7. RESOLUTION 7 – APPROVAL TO ISSUE CONVERTIBLE NOTES TO RELATED PARTY – JUDE UPTON

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue Convertible Notes with a face value of A\$25,000 to Top Fuel Promotions (or its nominee) on the terms and conditions set out in the Explanatory Statement.”

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

8. RESOLUTION 8 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR - LI CHEN

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue an aggregate of 25,000,000 Performance Rights to Li Chen (or his nominee) under the Employee Incentive Plan on the terms and conditions set out in the Explanatory Statement.”

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

9. RESOLUTION 9 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR - STEVEN APEDAILE

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue an aggregate of 10,000,000 Performance Rights to Steven Apedaile (or his nominee) under the Employee Incentive Plan on the terms and conditions set out in the Explanatory Statement.”

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

10. RESOLUTION 10 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTOR - JUDE UPTON

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

“That, for the purposes of section 195(4) and section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue an aggregate of 15,000,000 Performance Rights to Jude Upton (or his nominee) under the Employee Incentive Plan on the terms and conditions set out in the Explanatory Statement.”

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

Voting Prohibition Statements

Resolution 5 – Approval to issue Convertible Notes to Related Party – Li Chen

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 5 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 5 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 5 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 6 – Approval to issue Convertible Notes to Related Party – Steven Apeidaile

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 6 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 6 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

Provided the Chair is not a Resolution 6 Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 7 – Approval to issue Convertible Notes to Related Party - Jude Upton

In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (**Resolution 7 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 7 Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that

	<p>appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p style="padding-left: 40px;">(i) a member of the Key Management Personnel; or</p> <p style="padding-left: 40px;">(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 7 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<p>Resolution 8 – Issue of Incentive Performance Rights to Director – Li Chen</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 8 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 8 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p style="padding-left: 40px;">(i) a member of the Key Management Personnel; or</p> <p style="padding-left: 40px;">(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 8 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>
<p>Resolution 9 – Issue of Incentive Performance Rights to Director – Steven Apedaile</p>	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 9 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p style="padding-left: 40px;">(i) a member of the Key Management Personnel; or</p> <p style="padding-left: 40px;">(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 9 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a</p>

	member of the Key Management Personnel.
Resolution 10 – Issue of Incentive Performance Rights to Director - Jude Upton	<p>In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 10 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 10 Excluded Party.</p> <p>In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <p>(a) the proxy is either:</p> <p>(i) a member of the Key Management Personnel; or</p> <p>(ii) a Closely Related Party of such a member; and</p> <p>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</p> <p>Provided the Chair is not a Resolution 10 Excluded Party, the above prohibition does not apply if:</p> <p>(a) the proxy is the Chair; and</p> <p>(b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.</p>

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution set out below by or on behalf of the following persons:

Resolution 1 – Approval to issue Convertible Notes to CAHL	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 an associate of that person (or those persons).
Resolution 2 – Approval to issue Convertible Notes to Fangfang Yang and Zengmin Bi	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 an associate of that person (or those persons).
Resolution 3 – Ratification of agreement to issue Broker Options	A person who participated in the issue or is a counterparty to the agreement being approved (namely CNW Capital (or its nominee)) or an associate of that person (or those persons).
Resolution 4 – Approval to issue Convertible Notes to 2023 Lenders	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 an associate of that person (or those persons).
Resolution 5 – Approval to issue Convertible Notes to Related Party – Li Chen	Lidx Technology (or its nominee) 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 an associate of that person or those persons.
Resolution 6 – Approval to issue Convertible Notes to Related Party – Steven Apedaile	Apedaile Nominees (or its nominee) 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 an associate of that person or those persons.
Resolution 7 – Approval to issue Convertible Notes to Related Party - Jude Upton	Top Fuel Promotions (or its nominee) 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 an associate of that person or those persons.

Resolution 8 – Issue of Incentive Performance Rights to Director – Li Chen	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Li Chen) or an associate of that person or those persons.
Resolution 9 – Issue of Incentive Performance Rights to Director – Steven Apedaile	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Steven Apedaile) or an associate of that person or those persons.
Resolution 10 – Issue of Incentive Performance Rights to Director - Jude Upton	Any person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question (including Jude Upton) or an associate of that person or those persons.

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

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

Voting by proxy

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

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9262 7277.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS 1 TO 3

1.1 Background

As announced on 10 April 2024, the Company has entered into loan facility deeds comprising:

- (a) a loan facility deed for A\$3,000,000 with China Automotive Holdings Limited (**CAHL**), a substantial Shareholder of the Company, repayable on 30 June 2025, with a fixed interest rate of 6% and otherwise on the terms and conditions set out in Section 1 of Schedule 1 (**CAHL Facility Deed**); and
- (b) two further loan facility deeds for an aggregate of A\$630,000 Fangfang Yang and Zengmin Bi, repayable on 31 March 2025, with a fixed interest rate of 12% and otherwise on the terms and conditions set out in Section 2 of Schedule 1 (**2024 Lender Facility Deeds**),

(together, the **2024 Facility Deeds**).

Convertibility under the 2024 Facility Deeds, is subject to the Company obtaining Shareholder approval. If Shareholder approval is obtained, CAHL, Fangfang Yang and Zengmin Bi are deemed to have directed the Company to apply the principal under their respective 2024 Facility Deeds in payment for the subscription of the 2024 Convertible Notes.

The conversion price of the 2024 Convertible Notes is the higher of a 20% discount to the volume-weighted average price of Shares on the ASX over the 15 trading days preceding conversion, or A\$0.03 per Share.

In the event Shareholder approval is not obtained within 6 months from the date of the 2024 Facility Deeds, the principal amount outstanding plus accrued interest is repayable in cash on maturity.

The principal under the CAHL Facility Deed will be drawn down in two tranches, comprising:

- (a) A\$1,000,000 which was advanced by on execution of the CAHL Convertible Facility; and
- (b) A\$2,000,000 which CAHL has agreed to advance to the Company within 5 business days of receipt of Shareholder approval.

The Company is party to a capital introduction agreement (**Introductory Agreement**) with CNW Capital Service Ltd (**CNW Capital**) pursuant to which the Company is required to pay a brokerage fee of 8% to CNW Capital on the loans under the 2024 Lender Facility Deeds (**New Loans**) and issue CNW Capital (or its nominee) 4,000,000 options, exercisable at A\$0.10 on or before 31 March 2026 (**Broker Options**), in consideration for facilitating the New Loans. The Company has agreed to issue CNW Capital the Broker Options pursuant to the Company's placement capacity under ASX Listing Rule 7.1.

Funds secured under the 2024 Facility Deeds will be applied towards general working capital requirements and support ongoing increased operations.

2. RESOLUTION 1 – APPROVAL TO ISSUE CONVERTIBLE NOTES TO CAHL

2.1 General

As set out in Section 1.1 above, the Company has entered into the CAHL Facility Deed and is proposing to issue CAHL 2024 Convertible Notes with a face value equal to the principal under the CAHL Facility Deed (being A\$3,000,000) (**CAHL Notes**), subject to obtaining Shareholder approval.

Accordingly, Resolution 1 seeks Shareholder approval to the issue of the CAHL Notes.

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

The proposed issue of the CAHL Notes falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the CAHL Notes.

2.2 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Company will be able to proceed with the issue of the CAHL Notes. In addition, the issue of the CAHL Notes will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 1 is not passed, the Company will not be able to proceed with the issue of the CAHL Notes and the principal amount outstanding (being A\$1,000,000) plus accrued interest will be repayable in cash on maturity.

Resolution 1 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the CAHL Notes.

2.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 1:

- (a) the CAHL Notes will be issued to CAHL, a substantial shareholder of the Company. The CAHL Convertible Facility Agreement is drafted such that the timing of the allotment and issue of any Shares on conversion of CAHL Notes is subject always to the Company's obligations under section 606 of the Corporations Act;
- (b) the CAHL Notes will convert into a maximum of 100,000,000 Shares (based on minimum conversion price of A\$0.03);
- (c) the Shares issued on conversion of the CAHL Notes will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

- (d) the CAHL Notes will be issued no later than 3 months 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 2023 Lender Notes will occur on the same date;
- (e) CAHL will be deemed to have directed the Company to apply the principal under the CAHL Facility Deed in payment for the subscription of the CAHL Convertible Notes. The Company will not receive any other consideration for the issue of the CAHL Notes other than the principal paid by CAHL under the CAHL Facility Deed in accordance with its terms and on conversion of the CAHL Notes. Each CAHL Note will convert into Shares at a conversion price of the higher of a 20% discount to the volume-weighted average price of Shares on the ASX over the 15 trading days preceding conversion, or A\$0.03 per Share;
- (f) the purpose of the issue of the CAHL Notes is to satisfy the Company's obligations under the CAHL Facility Deed;
- (g) the CAHL Notes are being issued to CAHL pursuant to the CAHL Facility Deed. A summary of the material terms of the CAHL Facility Deed is set out in Section 1 of Schedule 1; and
- (h) the CAHL Notes are not being issued under, or to fund, a reverse takeover.

3. RESOLUTION 2 – APPROVAL TO ISSUE CONVERTIBLE NOTES TO FANGFANG YANG AND ZENGMIN BI

3.1 General

As set out in Section 1.1 above, the Company has entered into the 2024 Facility Deed and is proposing to issue Messrs Yang and Bi 2024 Convertible Notes with a face value equal to the principal under the 2024 Facility Deeds (being an aggregate of A\$630,000) (**2024 Lender Notes**), subject to obtaining Shareholder approval.

Accordingly, Resolution 2 seeks Shareholder approval to the issue of the 2024 Lender Notes.

As summarised in Section 2.1, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the 2024 Lender Notes falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the 2024 Lender Notes.

3.2 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the 2024 Lender Notes. In addition, the issue of the 2024 Lender Notes will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the 2024 Lender Notes and the principal amount outstanding (being an aggregate of A\$630,000) plus accrued interest will be repayable in cash on maturity.

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the 2024 Lender Notes.

3.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 2:

- (a) the 2024 Lender Notes will be issued to Messrs Yang and Bi who were identified by CNW Capital Service Ltd;
- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that neither Mr Yang nor Mr Bi are:
 - (i) 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; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the 2024 Lender Notes will convert into a maximum of 21,000,000 Shares (based on minimum conversion price of A\$0.03);
- (d) the Shares issued on conversion of the 2024 Lender Notes will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the 2024 Lender Notes will be issued no later than 3 months 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 2023 Lender Notes will occur on the same date;
- (f) Messrs Yang and Bi will be deemed to have directed the Company to apply the principal under their respective 2024 Lender Facility Deed in payment for the subscription of the 2024 Lender Notes. The Company will not receive any other consideration for the issue of the 2024 Lender Notes other than the principal paid by Fangfang Yang and Zengmin Bi under the 2024 Lender Facility Deeds in accordance with its terms and on conversion of the 2024 Lender Notes. Each 2024 Lender Note will convert into Shares at a conversion price of the higher of a 20% discount to the volume-weighted average price of Shares on the ASX over the 15 trading days preceding conversion, or A\$0.03 per Share;
- (g) the purpose of the issue of the 2024 Lender Notes is to satisfy the Company's obligations under the 2024 Lender Facility Deed;
- (h) the 2024 Lender Notes are being issued to Messrs Yang and Bi pursuant to the 2024 Lender Facility Deeds. A summary of the material terms of the 2024 Lender Facility Deeds is set out in Section 2 of Schedule 1; and
- (i) the 2024 Lender Notes are not being issued under, or to fund, a reverse takeover.

4. RESOLUTION 3 – RATIFICATION OF AGREEMENT TO ISSUE BROKER OPTIONS

4.1 General

As set out in Section 1.1 above, the Company has agreed to issue CNW Capital the Broker Options under the Introductory Agreement.

A summary of the Introductory Agreement is set out in Section 1.1 and is otherwise on terms considered customary for an agreement of its type.

The agreement to issue the Broker Options did not breach Listing Rule 7.1 at the time the Company agreed to issue the Broker Options.

4.2 Listing Rules 7.1 and 7.1A

As summarised in Section 2.1, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The agreement to issue the Broker Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by 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 of the agreement to issue the Broker Options.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue, or agreement to 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 in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the agreement to issue the Broker Options. Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the agreement to issue of the Broker Options.

4.3 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Broker Options 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 agreement to issue of the Broker Options.

If Resolution 3 is not passed, the Broker Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the agreement to issue of the Broker Options.

4.4 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) the Broker Options will be issued to CNW Capital (or its nominee);

- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
- (i) 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; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) the maximum number of Broker Options agreed to be issued is 4,200,000 Options;
- (d) the terms and conditions of the Broker Options are set out in Schedule 2;
- (e) the Broker Options will be issued no later than 3 months 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 Broker Options will occur on the same date;
- (f) the Broker Options will be issued at a nil issue price, in consideration for services provided by CNW Capital. The Company will not receive any other consideration for the issue of the Broker Options (other than in respect of funds received on exercise of the Broker Options);
- (g) the purpose of the issue of the Broker Options is to satisfy the Company's obligations under the Introductory Agreement;
- (h) the Broker Options are being issued to CNW Capital (or its nominee) under the Introductory Agreement. A summary of the material terms of the Introductory Agreement is set out in Section 1.1; and
- (i) the Broker Options are not being issued under, or to fund, a reverse takeover.

5. BACKGROUND TO RESOLUTIONS 4 TO 7

5.1 Background

As announced on 3 November 2023, the Company entered into convertible facility deeds (**2023 Facility Deeds**) pursuant to which the Company received A\$1,091,000 from sophisticated and professional 2023 Lenders to the value of A\$691,000 (**2023 Lenders**) and entities controlled by the Directors to the value of A\$400,000.

Convertibility under the 2023 Facility Deeds, is subject to the Company obtaining Shareholder approval. If Shareholder approval is obtained, Company will apply the principal under their respective 2023 Facility Deeds in payment for the subscription of Convertible Notes (**2023 Convertible Notes**).

Each 2023 Convertible Note is convertible into 1 Share at a conversion price of A\$0.025 (**Conversion Share**) together with 1 Conversion Option for every 2 Conversion Shares issued (**Conversion Option**).

In the event Shareholder approval is not obtained, the face value of the 2023 Convertible Notes will be repayable in cash at the maturity.

The Company is seeking approval to issue the 2023 Convertible Notes (and the Conversion Shares and Conversion Options issued in the event of conversion of the

Convertible Notes) to the 2023 Lenders and the entities controlled by the Directors, respectively.

A summary of the terms and conditions of the 2023 Facility Deeds is set out in Schedule 3.

Fund raised under the 2023 Facility Deeds were applied towards the working capital of the Company, aimed mainly at allowing the Company to capitalise on commercialising ecompressor sales opportunities.

Of the 2023 Convertible Notes to be issued to 2023 Lenders, A\$491,000 worth of 2023 Convertible Notes were be issued to two substantial shareholders of the Company being China Automotive Holdings Limited (A\$225,000) and Euro Mark Limited (A\$266,000) (**Substantial Shareholders**).

6. RESOLUTION 4 – APPROVAL TO ISSUE CONVERTIBLE NOTES TO 2023 LENDERS

6.1 General

As set out in Section 5.1 above, the Company has entered into 2023 Facility Deeds with the 2023 Lenders pursuant to which the Company has agreed to issue 2023 Convertible Notes with an aggregate face value equal to A\$691,000) (**2023 Lender Notes**) to the 2023 Lenders, subject to obtaining Shareholder approval.

Each 2023 Lender Note is convertible into Conversion Shares together with 1 Conversion Option for every 2 Conversion Shares issued.

Accordingly, the Company is seeking Shareholder approval under Listing Rule 7.1 for the issue of the 2023 Lender Notes.

As summarised in Section 2.1, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue of the 2023 Lender Notes falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

6.2 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the 2023 Lender Notes. In addition, the issue of the 2023 Lender Notes will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the 2023 Lender Notes and the face value of the 2023 Lender Notes (being A\$691,000) will be repayable in cash on maturity.

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the 2023 Lender Notes.

6.3 Technical information required by Listing Rule 7.1

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the 2023 Lender Notes will be issued to the 2023 Lenders;

- (b) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that none of the recipients will be:
 - (i) 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; and
 - (ii) issued more than 1% of the issued capital of the Company, except for the Substantial Shareholders as set out in Section 6.1;
- (c) the 2023 Lender Notes will convert into a maximum of 27,640,000 Conversion Shares and 13,820,000 Conversion Options;
- (d) the Conversion Shares issued on conversion of the 2023 Lender Notes will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the Conversion Options issued on conversion of the 2023 Lender Notes will be issued on the terms and conditions set out in Schedule 4;
- (f) the 2023 Lender Notes will be issued no later than 3 months 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 2023 Lender Notes will occur on the same date;
- (g) the issue price of the 2023 Lender Notes will be nil. The Company will not receive any other consideration for the issue of the 2023 Lender Notes other than the net amount paid by the 2023 Lenders at the signing of the 2023 Facility Deeds and funds received on exercise of the Conversion Options;
- (h) the purpose of the issue of the 2023 Lender Notes is to satisfy the Company's obligations under the 2023 Facility Deeds;
- (i) the 2023 Lender Notes are being issued to the 2023 Lenders under the 2023 Convertible Note Agreements. A summary of the material terms of the 2023 Convertible Note Agreements is set out in Schedule 3; and
- (j) the 2023 Lender Notes are not being issued under, or to fund, a reverse takeover.

7. RESOLUTIONS 5 TO 7 – APPROVAL TO ISSUE CONVERTIBLE NOTES TO RELATED PARTIES

7.1 General

As set out in Section 5.1 above, the Company has entered into 2023 Facility Deeds with entities controlled by the Directors pursuant to which the Company has agreed to issue 2023 Convertible Notes with an aggregate face value equal to A\$400,000 on the same terms as the 2023 Lenders (**Director Notes**), subject to obtaining Shareholder approval, as follows :

- (a) Director Notes with a face value of A\$325,000 to Lidx Technology Limited (**Lidx Technology**) an entity controlled by Li Chen;
- (b) Director Notes with a face value of A\$50,000 worth to Apedaile Nominees Pty Ltd (**Apedaile Nominees**) an entity controlled by Director, Steven Apedaile; and

- (c) Director Notes with a face value of A\$25,000 to Top Fuel Promotions Pty Ltd (**Top Fuel Promotions**) an entity controlled by Director, Jude Upton,

(Lidx Technology, Apedaile Nominees and Top Fuel Promotions are together referred to as the **Related Parties**).

Each Director Note is convertible into Conversion Shares together with 1 Conversion Option for every 2 Conversion Shares issued, subject to Shareholder approval.

Accordingly, the Company is seeking Shareholder approval to issue the Director Notes on the terms set out below.

7.2 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 Director Notes to the Related Parties constitutes giving a financial benefit and each of the Related Parties is a related party of the Company by virtue of being an entity controlled by a Director.

As the Director Notes are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Director Notes. Accordingly, Shareholder approval for the issue of Director Notes to the Related Parties is sought in accordance with Chapter 2E of the Corporations Act.

7.3 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:

- 10.11.1 a related party;
- 10.11.2 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;
- 10.11.3 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;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 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 its shareholders,
unless it obtains the approval of its shareholders.

The issue of Director Notes 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 5 to 7 seek the required Shareholder approval for the issue of the Director Notes under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

7.4 Technical information required by Listing Rule 14.1A

If Resolutions 5 to 7 are passed, the Company will be able to proceed with the issue of the Director Notes to the Related Parties 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 Notes (because approval is being obtained under Listing Rule 10.11), the issue of the Director Notes will not use up any of the Company's 15% annual placement capacity.

If Resolutions 5 to 7 are not passed, the Company will not be able to proceed with the issue of the Director Notes and the face value of the Director Notes (being A\$400,000) will be repayable in cash on maturity.

7.5 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 5 to 7:

(a) the Director Notes will be issued to the following persons:

- (i) Lidx Technology (or its nominee) pursuant to Resolution 5;
- (ii) Apedaile Nominees (or its nominee) pursuant to Resolution 6; and
- (iii) Top Fuel Promotions (or its nominee) pursuant to Resolution 7,

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being an entity controlled by a Director;

(b) the Director Notes will convert into a maximum of 16,000,000 Conversion Shares and 8,000,000 Conversion Options (being the nature of the financial benefit proposed to be given) comprising:

- (i) 13,000,000 Conversion Shares and 6,500,000 Conversion Options to Lidx Technology (or its nominee);
- (ii) 2,000,000 Conversion Shares and 1,000,000 Conversion Options to Apedaile Nominees (or its nominee); and
- (iii) 1,000,000 Conversion Shares and 500,000 Conversion Options to Top Fuel Promotions (or its nominee),

- (c) the Conversion Shares on conversion of the Director Notes will be fully paid ordinary shares in the capital of the Company and be issued on the same terms and conditions as the Company's existing fully paid ordinary shares;
- (d) the terms and conditions of the Conversion Options issued on conversion of the Director Notes are set out in Schedule 4;
- (e) the Director Notes 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 Director Notes will occur on the same date;
- (f) the issue price of the Director Notes will be nil. The Company will not receive any other consideration for the issue of the Director Notes other than the net amount paid by the Related Parties at the signing of the 2023 Facility Deeds and funds received on exercise of the Conversion Options;
- (g) the purpose of the issue of the Director Notes is to satisfy the Company's obligations under the 2023 Facility Deeds;
- (h) the Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Director Notes upon the terms proposed;
- (i) the total remuneration package for each of the Related Parties for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

Related Party	Current Financial Year Ended 2024	Previous Financial Year Ended 2023
Li Chen	A\$54,000	A\$40,000
Steven Apedaile	A\$60,000	A\$56,400
Jude Upton	A\$240,000	A\$240,000

- (j) the value of the Conversion Options issued on conversion of the Director Notes and the pricing methodology is set out in Schedule 5;
- (k) the Director Notes are being issued to the Related Parties under the 2023 Convertible Note Agreements. A summary of the material terms of the 2023 Convertible Note Agreements is set out in Schedule 3;
- (l) the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are set out below:

As at the date of this Notice

Related Party	Shares ¹	Options ²	Performance Rights
Li Chen	9,479,327	555,556	5,000,000
Steven Apedaile	9,004,195	566,667	2,500,000
Jude Upton	4,492,318	555,556	5,000,000

Post issue of Conversion Shares and Conversion Options on conversion of the Director Notes

Related Party	Shares ¹	Options	Performance Rights
Li Chen	22,479,327	7,055,556	5,000,000
Steven Apedaile	11,004,195	1,566,667	2,500,000
Jude Upton	5,492,318	2,066,667	5,000,000

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX: SIX).
 2. Unquoted Options exercisable at \$0.10 on or before 30 June 2025.
- (m) If the Conversion Options issued to the Related Parties on conversion of the Director Notes are exercised, a total of 8,000,000 Shares would be issued. This will increase the number of Shares on issue from 476,580,811 (being the total number of Shares on issue as at the date of this Notice) to 484,580,811 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 1.65%, comprising 81% by Li Chen, 13% by Steven Apedaile and 6% by Jude Upton;
- (n) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	A\$0.046	11/07/2023
Lowest	A\$0.01	9/11/2023 16/11/2023 22/11/2023
Last	A\$0.022	2/05/2024

- (o) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 5 to 7; and
- (p) voting exclusion statements are included in Resolutions 5 to 7 of the Notice.

8. RESOLUTIONS 8 TO 10 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO DIRECTORS

8.1 General

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 50,000,000 Performance Rights to Directors, Li Chen, Steven Apedaile and Jude Upton (or their respective nominees) pursuant to the Company's employee incentive securities plan (**Employee Incentive Plan**) and on the terms and conditions set out below (**Incentive Performance Rights**).

Further details in respect of the Incentive Performance Rights proposed to be issued are set out in the table below:

Recipient	Class	Quantity	Vesting Condition	Expiry Date
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Li Chen	Class A	20,000,000	The Company achieving at least A\$20 million in revenue for the financial year ending 30 June 2025.	2 years from date of issue
	Class B	5,000,000	The Company achieving at least A\$30 million in revenue for the financial year ending 30 June 2026.	3 years from date of issue
Steven Apedaile	Class A	5,000,000	The Company achieving at least A\$20 million in revenue for the financial year ending 30 June 2025.	2 years from date of issue
	Class B	5,000,000	The Company achieving at least A\$30 million in revenue for the financial year ending 30 June 2026.	3 years from date of issue
Jude Upton	Class A	10,000,000	The Company achieving at least A\$20 million in revenue for the financial year ending 30 June 2025.	2 years from date of issue
	Class B	5,000,000	The Company achieving at least A\$30 million in revenue for the financial year ending 30 June 2026.	3 years from date of issue

8.2 Director Recommendation

Each Director has a material personal interest in the outcome of Resolutions 8 to 10 on the basis that all of the Directors (or their nominees) are to be issued Incentive Performance Rights should Resolutions 8 to 10 be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on Resolutions 8 to 10 of this Notice.

8.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 7.2.

The issue of the Incentive Performance Rights to the Directors constitutes giving a financial benefit and each of the Directors is a related party of the Company by virtue of being a Director.

As the Incentive Performance Rights are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue of the Incentive Performance Rights. Accordingly, Shareholder approval for the issue of Incentive Performance Rights to the Directors is sought in accordance with Chapter 2E of the Corporations Act.

8.4 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity;
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue of Incentive Performance Rights to the Directors falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolutions 8 to 10 seek the required Shareholder approval for the issue of the Incentive Performance Rights under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14.

8.5 Technical information required by Listing Rule 14.1A

If Resolutions 8 to 10 are passed, the Company will be able to proceed with the issue of the Incentive Performance Rights to the Directors under the Employee Incentive Plan within three years 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 Incentive Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Incentive Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolutions 8 to 10 are not passed, the Company will not be able to proceed with the issue of the Incentive Performance Rights to the Directors under the Employee Incentive Plan and the Company will consider other methods to remunerate the Directors (including by way of cash bonuses).

8.6 Technical information required by Listing Rule 10.15 and section 219 of the Corporations Act

Pursuant to and in accordance with the requirements of Listing Rule 10.15 and section 219 of the Corporations Act, the following information is provided in relation to Resolutions 8 to 10:

- (a) the Incentive Performance Rights will be issued to the following persons:
 - (i) Li Chen (or his nominee) pursuant to Resolution 8;
 - (ii) Steven Apedaile (or his nominee) pursuant to Resolution 9; and
 - (iii) Jude Upton (or his nominee) pursuant to Resolution 10,each of whom falls within the category set out in Listing Rule 10.14.1 by virtue of being a Director;
- (b) the maximum number of Incentive Performance Rights to be issued to the Directors (being the nature of the financial benefit proposed to be given) is 50,000,000 comprising:
 - (i) 25,000,000 Incentive Performance Rights to Li Chen (or his nominee) pursuant to Resolution 8;
 - (ii) 10,000,000 Incentive Performance Rights to Steven Apedaile (or his nominee) pursuant to Resolution 9; and
 - (iii) 15,000,000 Incentive Performance Rights to Jude Upton (or his nominee) pursuant to Resolution 10;
- (c) an aggregate of 12,500,000 Performance Rights have previously been issued to the Directors for nil cash consideration under the Employee Incentive Plan;

- (d) a summary of the material terms and conditions of the Incentive Performance Rights is set out in Schedule 6;
- (e) the Incentive Performance Rights are unquoted securities. The Company has chosen to issue Incentive Performance Rights to the Directors for the following reasons:
 - (i) the Incentive Performance Rights are unquoted; therefore, the issue of the Incentive Performance Rights has no immediate dilutionary impact on Shareholders;
 - (ii) the milestones attaching to the Incentive Performance Rights will align the interests of the Directors with those of Shareholders; and
 - (iii) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Performance Rights on the terms proposed;
- (f) the number of Incentive Performance Rights to be issued to each of the Directors has been determined based upon a consideration of:
 - (i) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company;
 - (ii) the remuneration of the Directors; and
 - (iii) incentives to attract and ensure continuity of service of the Directors who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Incentive Performance Rights upon the terms proposed;

- (g) the total remuneration package for each of the Directors for the previous financial year and the proposed total remuneration package for the current financial year are set out in Section 7.5(i);
- (h) the value of the Incentive Performance Rights and the pricing methodology is set out in Schedule 7;
- (i) the Incentive Performance Rights will be issued to the Directors no later than 3 years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and it is anticipated the Incentive Performance Rights will be issued on one date;
- (j) the issue price of the Incentive Performance Rights will be nil, as such no funds will be raised from the issue of the Incentive Performance Rights;
- (k) the purpose of the issue of the Incentive Performance Rights is to provide a performance linked incentive component in the remuneration package for the Directors to align the interests of the Directors with those of Shareholders, to motivate and reward the performance of the Directors in their roles as Directors and to provide a cost effective way from the Company to remunerate the Directors, which will allow the Company to spend a greater

proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors;

- (l) a summary of the material terms and conditions of the Employee Incentive Plan is set out in Schedule 8;
- (m) no loans are being made to the Directors in connection with the acquisition of the Incentive Performance Rights;
- (n) details of any Performance Rights issued under the Employee Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;
- (o) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Employee Incentive Plan after Resolutions 8 to 10 are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14;
- (p) the relevant interests of the Directors in securities of the Company as at the date of this Notice are set out below:

As at the date of this Notice

Related Party	Shares ¹	Options ²	Performance Rights
Li Chen	9,479,327	555,556	5,000,000
Steven Apedaile	9,004,195	566,667	2,500,000
Jude Upton	4,492,318	555,556	5,000,000

Post issue of Director Performance Rights

Related Party	Shares ¹	Options ²	Performance Rights
Li Chen	9,479,327	555,556	30,000,000
Steven Apedaile	9,004,195	566,667	12,500,000
Jude Upton	4,492,318	555,556	20,000,000

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX: SIX).
2. Unquoted Options exercisable at \$0.10 on or before 30 June 2025.

- (q) if the milestones attaching to the Incentive Performance Rights issued to the Directors are met and the Incentive Performance Rights are converted, a total of 50,000,000 Shares would be issued. This will increase the number of Shares on issue from 476,580,811 (being the total number of Shares on issue as at the date of this Notice) to 526,580,811 (assuming that no Shares are issued and no convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 9.5%, comprising 50.0% by Li Chen, 20.0% by Steven Apedaile and 30.0% by Jude Upton;

- (r) the trading history of the Shares on ASX in the 12 months before the date of this Notice is set out in Section 7.5(n);
- (s) the Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolutions 8 to 10.

GLOSSARY

\$ means Australian dollars.

2023 Convertible Notes has the meaning given in Section 5.1.

2023 Facility Deeds has the meaning given in Section 5.1.

2023 Lender Notes has the meaning given in Section 6.1.

2023 Lenders has the meaning given in Section 5.1.

2024 Convertible Notes has the meaning given in Section 1.1.

2024 Facility Deeds has the meaning given in Section 1.1.

2024 Lender Facility Deeds has the meaning given in Section 1.1.

2024 Lender Notes has the meaning given in Section 3.1.

Apedaile Nominees means Apedaile Nominees Pty Ltd (ACN 602 999 726).

ASIC means the Australian Securities & Investments Commission.

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

Board means the current board of directors of the Company.

Broker Options has the meaning given in Section 1.1.

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

CAHL has the meaning given in Section 1.1.

CAHL Facility Deed has the meaning given in Section 1.1.

CAHL Notes has the meaning given in Section 2.1.

Chair means the chair of the Meeting.

CNW Capital means CNW Capital Service Ltd.

Company means Sprintex Limited (ACN 106 337 599).

Constitution means the Company's constitution.

Convertible Notes means convertible notes in the Company which are convertible into Shares.

Conversion Option has the meaning given in Section 5.1.

Conversion Share has the meaning given in Section 5.1.

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

Director Notes has the meaning given in Section 7.1.

Directors means the current directors of the Company.

Employee Incentive Plan has the meaning given in Section 8.1.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Incentive Performance Rights has the meaning given in Section 8.1.

Introductory Agreement has the meaning given in Section 1.1.

Lidx Technology means Lidx Technology Limited.

Listing Rules means the Listing Rules of ASX.

New Loans has the meaning given in Section 1.1.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Participation means the participation of the Directors in the Convertible Note Issue.

Proxy Form means the proxy form accompanying the Notice.

Related Parties has the meaning given in Section 7.1.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Substantial Shareholders has the meaning given in Section 5.1.

Top Fuel Promotions means Top Fuel Promotions Pty Ltd (ACN 113 971 841).

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS OF 2024 FACILITY DEEDS

1. CAHL

2024 Lender	CAHL
Principal/Face Value	A\$3,000,000 (Principal)
Interest Rate	6% per annum (Interest Rate)
Advance of Loan	<p>CAHL advanced to the Company A\$1,000,000 of the Principal on execution of the CAHL Facility Deed.</p> <p>CAHL has agreed to advance to the Company the remaining A\$2,000,00 of the Principal within 5 business days of receipt of the Shareholder approval the subject of Resolution 1.</p>
Issue of Drawdown Shares	<p>The Company has agreed to issue a total of 15,000,000 Shares in consideration for the advance of the Loan by CAHL (Drawdown Shares).</p> <p>The Drawdown Shares will be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1.</p> <p>The Company will issue the Drawdown Shares, in tranches from, such that CAHL's Relevant Interest in Shares remains at all times prior to the Maturity Date at a level that it would not cause a The Company or CAHL to breach section 606 of the Corporations Act. For the avoidance of doubt, the Company will not issue any Drawdown Shares if the issue of the Drawdown Shares would or is reasonably likely to cause the Company to breach section 606 of the Corporations Act.</p>
Issue of Convertible Notes	<p>The Principal is convertible, subject to the Company obtaining Shareholder approval within 6 months from the date of the CAHL Facility Deed. If Shareholder approval is obtained, CAHL will be deemed to have directed the Company to apply the Principal in payment for the subscription of the Convertible Notes by CAHL. In the event Shareholder approval is not obtained within 6 months the principal amount outstanding plus accrued interest is repayable on maturity.</p>
Interest Payments	<p>The Company must pay accrued interest, calculated based on the Interest Rate on the principal amount outstanding, on the last day of each interest period, being the following periods:</p> <ul style="list-style-type: none"> (a) the period commencing on the date the Loan is advanced and ending 30 June 2024; (b) the period commencing 1 July 2024 and ending 31 December 2024; and (c) the period commencing 1 January 2025 and ending on the Maturity Date.
Maturity Date	30 June 2025 (Maturity Date)
Security	The Convertible Notes are unsecured.
Transfers	<p>The Convertible Notes are transferable subject to the assignee agreeing to be bound by the terms and conditions of the CAHL Convertible Facility Agreement and the transfer not resulting in the assignee obtaining a voting interest of more than 19.9% on conversion of the transferred Convertible Notes.</p>
Conversion Price	Each Convertible Note shall convert into Shares at a conversion

	price of the higher of a 20% discount to the volume-weighted average price of Shares on the ASX over the 15 trading days preceding conversion, or A\$0.03 per Share (Conversion Price).
Redemption	<p>The Convertible Notes must be redeemed at the first to occur of the following:</p> <ul style="list-style-type: none"> (a) the receipt by the Company of a notice in writing requesting the Convertible Notes held be redeemed from CAHL (Redemption Notice) in respect of the Convertible Notes as a result of the exercise of CAHL's rights in the event that a person other than CAHL (or its associates) acquires an interest in over 50% of the Shares; (b) the receipt by the Company of a Redemption Notice in respect of the Convertible Notes as a result of the exercise of CAHL's rights due to an event of default occurring; and (c) the Maturity Date.
Early Redemption	The Company may redeem some or all of the Convertible Notes, at any time, by giving CAHL prior notice, subject to a minimum early redemption amount of A\$250,000.
Conversion	<ul style="list-style-type: none"> (a) CAHL will be entitled to convert some or all of the Convertible Notes (excluding any accrued interest), at any time, by delivering a notice in writing requesting Convertible Notes be converted (Conversion Notice) to the Company at any time prior to the Maturity Date. (b) A Conversion Notice will, once issued, be irrevocable, and the Convertible Notes as specified in the Conversion Notice shall automatically convert into Shares at the Conversion Price (Conversion Shares). (c) Subject to paragraph (d), the Company will issue the Conversion Shares to CAHL as soon as practicable. (d) The timing of the allotment and issue of the Conversion Shares is subject to the Company's obligations under section 606 of the Corporations Act. For the avoidance of doubt, the Company may allot and issue the Conversion Shares as and when it deems is appropriate, if the issue of the Conversion Shares would or is reasonably likely to cause the Borrower to breach section 606 of the Corporations Act. (e) The Shares issued upon the conversion will rank equally in all respects with all issued fully paid ordinary shares in the capital of the Company. (f) The Company will make application for Official Quotation by ASX of all Shares issued upon conversion as soon as reasonably practicable after the Shares are issued and will issue CAHL a holding statement in respect of the Shares. (g) If only a portion of the Convertible Notes are converted, the Company will, within 5 Business Days after the issue of the Shares, deliver to CAHL a new certificate detailing the remaining Convertible Notes held by CAHL.

2. 2024 Lenders

2024 Lenders	Fangfang Yang and Zengmin Bi (each a 2024 Lender)
Aggregate Principal/Face Value	A\$630,000 (Principal)
Interest Rate	12% per annum (Interest Rate)
Advance of Loan	The 2024 Lender advanced to the Company the Principal on execution of the Facility Deeds.
Issue of Convertible Notes	The Principal is convertible, subject to the Company obtaining Shareholder approval within 6 months from the date of the 2024 Lender Facility Deed. If Shareholder approval is obtained, the 2024 Lender will be deemed to have directed the Company to apply the Principal in payment for the subscription of the Convertible Notes by the 2024 Lender. In the event Shareholder approval is not obtained within 6 months the principal amount outstanding plus accrued interest is repayable on maturity.
Interest Payments	The Company must pay accrued interest, calculated based on the Interest Rate on the principal amount outstanding, on the last day of each interest period, being the following periods: <ul style="list-style-type: none"> (a) the period commencing on the date the Loan is advanced and ending 30 June 2024; (b) the period commencing 1 July 2024 and ending 31 December 2024; and (c) the period commencing 1 January 2025 and ending on the Maturity Date.
Maturity Date	31 March 2025 (Maturity Date)
Security	The Convertible Notes are unsecured.
Conversion Price	Each Convertible Note shall convert into Shares at a conversion price of the higher of a 20% discount to the volume-weighted average price of Shares on the ASX over the 15 trading days preceding conversion, or A\$0.03 per Share (Conversion Price).
Redemption	The Convertible Notes must be redeemed at the first to occur of the following: <ul style="list-style-type: none"> (a) the receipt by the Company of a notice in writing requesting the Convertible Notes held be redeemed from the 2024 Lender (Redemption Notice) in respect of the Convertible Notes as a result of the exercise of the 2024 Lender's rights in the event that a person other than the 2024 Lender (or its associates) acquires an interest in over 50% of the Shares; (b) the receipt by the Company of a Redemption Notice in respect of the Convertible Notes as a result of the exercise of the 2024 Lender's rights due to an event of default occurring; and (c) the Maturity Date.
Early Redemption	The Company may redeem some or all of the Convertible Notes, at any time, by giving the 2024 Lender prior notice, subject to a minimum early redemption amount of A\$25,000.

Conversion

- (a) the 2024 Lender will be entitled to convert some or all of the Convertible Notes (excluding any accrued interest), at any time, subject to a minimum conversion amount of A\$25,000, by delivering a notice in writing requesting Convertible Notes be converted (**Conversion Notice**) to the Company at any time prior to the Maturity Date.
- (b) A Conversion Notice will, once issued, be irrevocable, and the Convertible Notes as specified in the Conversion Notice shall automatically convert into Shares at the Conversion Price (**Conversion Shares**).
- (c) The Company will issue the Conversion Shares to the 2024 Lender as soon as practicable after the conversion date.
- (d) The Shares issued upon the conversion will rank equally in all respects with all issued fully paid ordinary shares in the capital of the Company.
- (e) The Company will make application for Official Quotation by ASX of all Shares issued upon conversion as soon as reasonably practicable after the Shares are issued and will issue the 2024 Lender a holding statement in respect of the Shares.
- (f) If only a portion of the Convertible Notes are converted, the Company will, within 5 Business Days after the issue of the Shares, deliver to the 2024 Lender a new certificate detailing the remaining Convertible Notes held by the 2024 Lender.

SCHEDULE 2 – TERMS AND CONDITIONS OF BROKER OPTIONS

1. Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

2. Exercise Price

Subject to paragraph 9, the amount payable upon exercise of each Option will be A\$0.10 (**Exercise Price**).

3. Expiry Date

Each Option will expire at 5:00 pm (WST) on 31 March 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

5. Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

6. Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

7. Timing of issue of Shares on exercise

Within five Business Days after the Exercise Date, the Company will:

- (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to 2023 Lenders; and
- (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to 2023 Lenders, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the

Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to 2023 Lenders.

8. Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

9. Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

10. Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

11. Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

12. Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 3 – TERMS OF 2023 FACILITY DEEDS

2023 Lenders	The Directors and the 2023 Lenders (each a 2023 Lender)
Aggregate Principal/Face Value	A\$1,091,000 (Principal)
Interest Rate	8% flat rate (or 4% flat rate for the period from 1 July 2024 to 31 December 2024)
Issue of Convertible Notes	The Principal is convertible, subject to the Company obtaining Shareholder approval. If Shareholder approval is obtained, the 2024 Lender will be deemed to have directed the Company to apply the Principal in payment for the subscription of the Convertible Notes by the 2024 Lender. In the event Shareholder approval is not obtained within 6 months the principal amount outstanding plus accrued interest is repayable on maturity.
Interest Payment	<p>(a) The Company shall pay the interest owed in advance, by way of a deduction from the value of Convertible Notes subscribed for, net of any applicable interest withholding taxes.</p> <p>(b) Subsequent to the issue of the Convertible Notes, the Company shall not be liable for any additional interest on the Convertible Notes.</p>
Maturity Date	31 December 2024 (Maturity Date)
Security	The Convertible Notes are unsecured.
Conversion Price	Each Convertible Note shall convert into Shares at a conversion price of A\$0.025 (Conversion Price).
Redemption	<p>The Convertible Notes will only be redeemed at the first to occur of the following:</p> <p>(a) the receipt by the Company of a notice in writing requesting the Convertible Notes held be redeemed from the 2023 Lender (Redemption Notice) in respect of the Convertible Notes as a result of the exercise of the 2023 Lender's rights in the event that a person other than the 2023 Lender acquires an interest in over 50% of the Company's Shares (Change of Control);</p> <p>(b) the receipt by the Company of a Redemption Notice in respect of the Convertible Notes as a result of the exercise of the 2023 Lender's rights due to an event of default occurring; and</p> <p>(c) the Maturity Date.</p>
Conversion	<p>(a) Subject to a Change of Control and the Company obtaining Shareholder approval to convert the Convertible Notes, the 2023 Lender will be entitled to convert all, or a portion of the Convertible Notes held, subject to a minimum conversion amount of A\$12,500, at the Conversion Price by delivering a notice in writing requesting Convertible Notes be converted (Conversion Notice) to the Company at any time prior to the Maturity Date.</p> <p>(b) Within 5 business days of receipt of a Conversion Notice the Company will proceed to issue to the 2023 Lender that number of Shares as calculated at the Conversion Price.</p> <p>(c) The allotment and issue of Shares on conversion will reduce the principal amount outstanding to the 2023 Lender pursuant to the Convertible Notes by the value of the conversion amount the subject of the Conversion Notice.</p> <p>(d) The Shares issued upon the conversion will rank equally in all respects with all issued fully paid ordinary shares in the capital of</p>

	<p>the Company.</p> <p>(e) The Company will make application for Official Quotation by ASX of all Shares issued upon conversion as soon as reasonably practicable after the Shares are issued.</p> <p>(f) Within 5 business days after the issue of Shares to the 2023 Lender the Company will deliver to the 2023 Lender a holding statement in respect of the Shares.</p> <p>(g) If only a portion of the Convertible Notes are converted, the Company will, within 5 Business Days after the issue of the Shares, deliver to the 2023 Lender a new certificate detailing the remaining Convertible Notes held by the 2023 Lender.</p>
Right of Redemption	The Company has the right to redeem the Convertible Notes at a 10% premium to the Face Value after 30 June 2024.

SCHEDULE 4 – TERMS AND CONDITIONS OF CONVERSION OPTIONS

1. Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

2. Exercise Price

Subject to paragraph 9, the amount payable upon exercise of each Option will be A\$0.10 (**Exercise Price**).

3. Expiry Date

Each Option will expire at 5:00 pm (WST) on 30 June 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

4. Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

5. Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

6. Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

7. Timing of issue of Shares on exercise

Within five Business Days after the Exercise Date, the Company will:

- (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to 2023 Lenders; and
- (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to 2023 Lenders, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the

Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to 2023 Lenders.

8. Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

9. Reconstruction of capital

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

10. Participation in new issues

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

11. Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

12. Transferability

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 5 – VALUATION OF CONVERSION OPTIONS

The Conversion Options to be issued to the Related Parties pursuant to Resolutions 5 to 7 have been valued by internal management.

Using the Black & Scholes option model and based on the assumptions set out below, the Conversion Options were ascribed the following value:

Assumptions:	
Valuation date	3 November 2023
Market price of Shares	1.4 cents
Exercise price	10 cents
Expiry date (length of time from issue)	30 June 2025
Risk free interest rate	4.74%
Volatility (discount)	80%
Indicative value per Conversion Option	0.004 cents
Total Value of Conversion Options	\$3,514
- Li Chen (Resolution 5)	\$2,855
- Steven Apedaile (Resolution 6)	\$439
- Jude Upton (Resolution 7)	\$220

Note: The valuation noted above is not necessarily the market price that the Conversion Options could be traded at and is not automatically the market price for taxation purposes.

SCHEDULE 6 – TERMS AND CONDITIONS OF INCENTIVE PERFORMANCE RIGHTS

1. General terms and conditions

(a) Vesting Conditions

The Performance Rights shall convert to Shares upon the Company achieving the applicable Vesting Condition for that Class of Performance Rights, prior to the applicable expiry date of that Class of Performance Rights.

The Vesting Condition and Expiry Date for each Class of Performance Rights is set out in section 2 below.

(b) Notification to holder

The Company shall notify the holder in writing when the Milestone has been satisfied.

(c) Conversion

Subject to paragraph (m), upon vesting, each Performance Right will, at the election of the holder, convert into one (1) Share.

(d) Share ranking

All Shares issued upon the vesting of Performance Rights will upon issue rank pari passu in all respects with other Shares.

(e) Application to ASX

The Performance Rights will not be quoted on ASX. The Company must apply for the official quotation of a Share issued on conversion of a Performance Right on ASX within the time period required by the ASX Listing Rules.

(f) Transfer of Performance Rights

The Performance Rights are not transferable.

(g) Lapse of a Performance Right

If the Milestone attached to the relevant Performance Right has not been satisfied within the time period set out in paragraph (a), the relevant Performance Rights will automatically lapse.

(h) Participation in new issues

A Performance Right does not entitle a holder (in their capacity as a holder of a Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

(i) Reorganisation of capital

If at any time the issued capital of the Company is reconstructed, all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

(j) **Adjustment for bonus issue**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) the number of Shares or other securities which must be issued on the conversion of a Performance Right will be increased by the number of Shares or other securities which the holder would have received if the holder had converted the Performance Right before the record date for the bonus issue.

(k) **Dividend and Voting Rights**

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

(l) **Change in Control**

Subject to paragraph (m), upon:

- (i) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
 - (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and
 - (B) having been declared unconditional by the bidder.
- (ii) a Court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the Milestone, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

(m) **Deferral of conversion if resulting in a prohibited acquisition of Shares**

If the conversion of a Performance Right under paragraph (c) or (l) would result in any person being in contravention of section 606(1) of the Corporations Act 2001 (Cth) (General Prohibition) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition:

- (i) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and
- (ii) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph (m)(i) within seven days if the Company considers

that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.

(n) **No rights to return of capital**

A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(o) **Rights on winding up**

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

(p) **No other rights**

A Performance Right gives the holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

2. Conversion of the Performance Rights

(a) **Vesting Conditions**

The Performance Rights shall vest into one (1) Share and be convertible on the satisfaction of the following vesting conditions (**Vesting Conditions**):

Class	Vesting Condition	Expiry Date
A	The Company achieving at least A\$20 million in revenue for the financial year ending 30 June 2025.	2 years from date of issue
B	The Company achieving at least A\$30 million in revenue for the financial year ending 30 June 2026.	3 years from date of issue

For the avoidance of doubt, all calculations for the purposes of satisfying the Vesting Conditions will be based on the relevant accounting standards and will exclude:

- (i) one off or extraordinary revenue items;
- (ii) revenue received in the form of government grants, allowances, rebates or other hand-outs; and
- (iii) revenue or profit that has been manufactured to achieve the Vesting Conditions.

(b) **Conversion of Performance Rights**

- (i) Subject to paragraph (b)(ii) below, in the event a Vesting Condition is satisfied, the Performance Rights held by the holders will convert into an equal number of the Company Shares. If the holder provides the Company with:

(A) the certificate for the Performance Rights or, if the certificate for the Performance Rights has been lost, mutilated or destroyed, a declaration to that effect, accompanied by an indemnity in favour of the Company against any loss, costs or expenses which might be incurred by the Company as a consequence of its relying on the declaration that the certificate has been lost, mutilated or destroyed; and

(B) a notice in the form provided in the incentive performance rights plan addressed to the Company and signed by the Participant stating that the Participant request to convert the Performance Rights and specifying the number of Performance Rights which are to be converted.

(ii) If the exercise of the Performance Rights into the Company Shares would result in the holder being in contravention of section 606(1) of the Corporations Act, then the conversion of such number of Performance Rights that would cause the contravention will be deferred until such time or times thereafter the conversion would not result in such a breach.

(c) **No Conversion if Vesting Conditions not Achieved**

To the extent that the Performance Rights have not converted into Shares on or before the date set out in paragraph (a) (**Expiry Date**), then all such unconverted Performance Rights will automatically consolidate into one Performance Right and will then convert into one Share; and

(d) **After Conversion**

The Shares issued on conversion of the Performance Rights will, as and from 5:00pm (WST) on the date of issue, rank equally with and confer rights identical with all other Shares then on issue and application will be made by the Company to ASX for official quotation of the Shares issued upon conversion.

(e) **Conversion Procedure**

The Company will issue the holders with a new holding statement for the Shares as soon as practicable following the conversion of the Performance Rights into Shares.

SCHEDULE 7 – VALUATION OF INCENTIVE PERFORMANCE RIGHTS

The Incentive Performance Rights to be issued to the Directors pursuant to Resolutions 8 to 10 have been valued by internal management at the current share price.

Using based on the assumptions set out below, the Incentive Performance Rights were ascribed the following value:

Item	
Value of the underlying Shares	2.7 cents
Valuation date	16 April 2024
Commencement of performance/vesting period	Date of shareholder meeting
Total Value of Incentive Performance Rights	\$1,687,500
- Li Chen (Resolution 8)	\$810,000
- Steven Apedaile (Resolution 9)	\$337,500
- Jude Upton (Resolution 10)	\$540,000

Note: The valuation noted above is not necessarily the market price that the Incentive Performance Rights could be traded at and is not automatically the market price for taxation purposes.

SCHEDULE 8 – TERMS AND CONDITIONS OF INCENTIVE EMPLOYEE INCENTIVE PLAN

- (a) **Eligibility** The Board may, in its absolute discretion, invite an “Eligible Participant” to participate in the LTIP. An “Eligible Participant” is a person who has been determined by the Board to be eligible to participate in the Plan from time to time and is an ESS Participant (as that term is defined in Division 1A of Part 7.12 of the Corporations Act).
- (b) **Purpose** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
 - (ii) align the interests of Eligible Participants more closely with the interests of Shareholders by providing an opportunity for Eligible Participant to receive an equity interest in the form of Awards; and
 - (iii) provide Eligible Participants with the opportunity to share in any future growth in value of the Company.
- (c) **Maximum Number of Securities for offers involving consideration** At the time of making an Offer, where monetary consideration is payable by the Eligible Participant, and in respect of an Award where the exercise price on exercise of those Awards is greater than zero, the Company must reasonably believe that:
- (i) the total number of Shares which would be issued, if each outstanding Offer made or Award granted pursuant to the Plan or any other employee incentive scheme of the Company were to be accepted and exercised; and
 - (ii) the number of Shares issued during the previous 3 years pursuant to the Plan or any other employee incentive scheme of the Company,
- but disregarding any Offer made, or Awards granted or Shares issued upon the exercise of an Award by way of or as a result of an Offer:
- (i) to a person situated at the time of receipt of the offer outside Australia;
 - (ii) that did not need disclosure to 2023 Lenders because of section 708 of the Corporations Act; or
 - (iii) made under a disclosure document in accordance with Chapter 6D of the Corporations Act,
- will not exceed 5% of the total number of Shares on issue at the time the Offer is made or such other limit as may be specified by Applicable Law or the Company's Constitution from time to time.
- (d) The maximum number of equity securities to be issued is not intended to be a prediction of the actual number of securities to be issued under the LTIP, simply a ceiling for the purposes of Listing Rule 7.2 (Exception 13(a)).
- (e) **Cooling off period** An Eligible Participant cannot acquire an Award under an Offer for monetary consideration until at least 14 days after receiving the Offer Document.
- (f) **Nature of Awards** Each Option or Performance Right entitles the participant holding the option or Performance Right, to subscribe for, or be issued with one Share. Any Share acquired pursuant to the exercise of an Award will rank equally with all existing Shares from the date of acquisition.

- (g) **Vesting** Awards may be subject to exercise conditions, performance hurdles or vesting conditions (**Conditions**). These Conditions must be specified in the Offer Document to Eligible Participants. In the event that a takeover bid for the Company is declared unconditional, there is a change of control in the Company, or if a merger by way of a scheme of arrangement has been approved by a court, then the Board may determine that:
- (i) all or a percentage of unvested options will vest and become exercisable;
 - (ii) all or a percentage of Performance Rights will be automatically exercised; and
 - (iii) any Shares issued or transferred to a participant under the LTIP that have restrictions (on their disposal, the granting of any security interests in or over, or otherwise on dealing with), will be free from any restrictions on disposal.
- (h) **Exercise Period** The period during which a vested Award may be exercised will commence when all Conditions have been satisfied, waived by the Board, or are deemed to have been satisfied under the rules of the LTIP and the Company has issued a Vesting Notification to the participant, and ends on the Expiry Date (as defined at paragraph (2(b)(iv) below).
- (i) **Quotation of Plan Shares** The Company will apply for quotation of the Shares issued (or any unquoted Shares transferred) within the time required by the Listing Rules following the date of allotment. The Company will use reasonable endeavours to issue, where required to enable Shares issued on the exercise of an Option or vesting of a Performance Right to be freely tradeable on the ASX, a Cleansing Notice under section 708A(5) of the Corporations Act, if eligible, or a cleansing prospectus under section 708A(11) of the Corporations Act, at the time the Shares are issued. If a Cleansing Notice is required, but cannot be issued, the Company will use its best endeavours to impose an ASX Holding Lock on the Shares during the relevant restriction period to allow the Company to lodge a prospectus in relation to the Shares with ASIC which complies with the requirements of the Corporations Act and allows the Shares to be freely tradeable on the ASX.
- (j) **Disposal restrictions** Awards granted under the LTIP may not be assigned, transferred, novated, encumbered with a security interest (such as a mortgage, charge, pledge, lien, encumbrance or other third party interest of any nature) over them, or otherwise disposed of by a participant, other than to a nominated party in accordance with the LTIP, unless the prior consent of the Board is obtained; or such assignment or transfer occurs by force of law upon the death of a participant to the participant's legal personal representative.
- (k) **Cashless exercise** Participants may, at their election, elect to pay the exercise price for an option by setting off the exercise price against the number of Shares which they are entitled to receive upon exercise of the option (Cashless Exercise Facility). By using the Cashless Exercise Facility, the participant will receive Shares to the value of the surplus after the exercise price has been set off.

If a participant elects to use the Cashless Exercise Facility, the participant will only be issued that number of Shares (rounded down to the nearest whole number) as are equal to the value to the difference between the exercise price otherwise payable for the options and the then market value of the Shares at the time of exercise (determined as the volume weighted average price on the ASX over the five trading days prior to providing a notice of exercise).

- (l) **Lapse** Unvested Awards will generally lapse on the earlier of:

- (i) the cessation of employment, engagement or office of a relevant person;
 - (ii) the day the Board makes a determination that all unvested Awards and vested options of the relevant person will lapse because, in the opinion of the Board a relevant person has acted fraudulently or dishonestly, or is in material breach of his or her duties or obligations to the Company;
 - (iii) if any applicable Conditions are not achieved by the relevant time;
 - (iv) if the Board determines that any applicable Conditions have not been met and cannot be met prior to the date that is 5 years from the grant date of an Award or any other date determined by the Board and as specified in the Offer Document (Expiry Date); or
 - (v) the Expiry Date.
- (m) **Leaver Provisions** Where a participant ceases to be employed or engaged by the Company and is not a “Bad Leaver” (as that term is defined in the LTIP), and the Awards have vested, they will remain exercisable until the Awards lapse in accordance with the LTIP rules or if they have not vested, the Board will determine as soon as reasonably practicable after the date the participant ceases to be employed or engaged, how many (if any) of those participant’s Awards will be deemed to have vested and exercisable. Where a participant becomes a “Bad Leaver” (as that term is defined in the LTIP), all Awards, unvested or vested, will lapse on the date of the cessation of employment, engagement or office of that participant.
- (n) **Buy Back** Subject to compliance with applicable securities laws and the Listing Rules, the Company may Buy-Back Awards for an amount agreed with the Participant at any time.
- (o) **Change of control** If a change of control event occurs, the Board may in its discretion, determine the manner in which any or all of the holder’s Options and Performance Rights will be dealt with, including without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (p) **Adjustment:** If there is a reorganisation of the issued share capital of the Company (including any consolidation, subdivision, reduction or return), the Board may in accordance with the Listing Rules adjust the number of Options to which a Participant is entitled, and/or the Exercise Price of the Options; and adjust the number of Performance Rights to which a Participant is entitled.
- (q) **Disposal restrictions** The Board may, in its discretion, determine prior to an Offer being made, whether there will be any restrictions on the disposal of, the granting (or purporting to grant) of any Security Interest in or over, or otherwise on dealing with (or purporting to dispose or deal with), Shares issued or transferred to any Participant under the LTIP Rules.
- (r) **Amendment to Plan** Subject to the Listing Rules and the Constitution, the Board may at any time amend any provision of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. However, no amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purposes of complying with

legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by Participants.

- (s) **Plan Duration** The Plan continues in operation until the Board determines to end it. The Board may at any time terminate the Plan or suspend the operation of the Plan for such period or periods as it thinks fit. However, during the suspended period or following termination the Board will otherwise continue to administer the Plan in accordance with these Rules until all Awards have vested, exercised or lapsed.
- (t) **Income Tax Assessment Act** The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in that Act).

Your proxy voting instruction must be received by **08.30am (AWST) on Saturday, 01 June 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

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

PHONE:

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

