



CRITICA LIMITED
ACN 119 678 385

NOTICE OF ANNUAL GENERAL MEETING

The annual general meeting of the Company will be held at The Park Business Centre, 45 Ventnor Avenue, WEST PERTH WA 6005 on Wednesday, 27 November 2024 at 10:00AM(AWST).

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Shareholders may vote by directed proxy. Proxy forms for the meeting should be lodged before 10:00AM(AWST) on Monday, 25 November 2024.

Shareholders can also submit, and are encouraged to submit, any questions in advance of the Meeting by emailing the questions to admin@critica.limited by no later than 5:00pm (AWST) on Thursday, 21 November 2024.

If the above arrangements with respect to the Meeting change, Shareholders will be updated via the ASX Market Announcements Platform.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone on +61 8 6279 9428 or via email at admin@critica.limited

CRITICA LIMITED

ACN 119 678 385

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of Critica Limited (**Company**) will be held at The Park Business Centre, 45 Ventnor Avenue, West Perth WA 6005 on Wednesday, 27 November 2024 at 10:00AM (AWST) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 25th November 2024 at 5:00pm (AWST).

The Company advises that a poll will be conducted for all Resolutions.

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) are defined in Schedule 1.

AGENDA

Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2024, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1 Resolution 1 – Remuneration Report

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

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, Shareholders approve the adoption of the Remuneration Report on the terms and conditions in the Explanatory Memorandum."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Memorandum for further details on the consequences of voting on this Resolution.

Voting Prohibition

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on this Resolution if the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above and either:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the person is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution but expressly authorises the Chair to exercise the proxy, even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

2 Resolution 2 – Re-Election of Mr Timothy Lindley as Director

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

"That, pursuant to and in accordance with articles 7.3(c) and 7.3(f) of the Constitution and for all other purposes, Mr Timothy Lindley, Director, retires and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."

3 Resolution 3 – Spill Resolution (Conditional Resolution)

Conditional item: This Resolution will be considered at the Meeting subject to, and conditional on, at least 25% or more of votes cast on Resolution 1 being against the adoption of the Remuneration Report. The Explanatory Memorandum accompanying this Notice further explains the circumstances in which this item will be put to the Meeting.

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

"That, pursuant to and in accordance with section 250V of the Corporations Act and for all other purposes, Shareholders approve:

- (a) *an extraordinary general meeting of the Shareholders (**Spill Meeting**) be held within 90 days of the passing of this Resolution;*
- (b) *all of the Directors who were directors of the Company when the Resolution to make the Directors' Report for the year ended 30 June 2024 (other than the Managing Director), and who remain in office at the time of the Spill Meeting, will cease to hold office immediately before the end of the Spill Meeting; and*
- (c) *resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to vote at the Spill Meeting."*

Voting Prohibition

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on this Resolution if the vote is not cast on behalf of a person described in subparagraphs (a) and (b) above and either:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the person is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution but expressly authorises the Chair to exercise the proxy, even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Board unanimously recommends that Shareholders vote **against** Resolution 3.

BY ORDER OF THE BOARD

Dated: 24 October 2024

Jamie Byrde

Company Secretary

EXPLANATORY MEMORANDUM

1 Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting.

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 1	Introduction
Section 2	Action to be taken by Shareholders
Section 3	Annual Report
Section 4	Resolution 1 – Remuneration Report
Section 5	Resolution 2 – Re-election of Mr Timothy Lindley as Director
Section 6	Resolution 3 – Spill Resolution (Conditional Resolution)
Schedule 1	Definitions

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

2 Action to be taken by Shareholders

Shareholders should read the Notice including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

The Company advises that a poll will be conducted for all Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting (subject to the voting exclusions detailed in the Notice).

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;

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

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that body corporate's representative. The authority may be sent to the Company or its share registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative

Proxy Forms must be received by the Company no later than 10:00AM (AWST) on Monday, 25 November 2024, being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

By appointing the Chair as a proxy (or where the Chair becomes proxy by default) the relevant Shareholder gives the Chair express authority to exercise the proxy on Resolutions 1 and 3 (except where the Shareholder has indicated a different voting intention on the Proxy Form) even though Resolutions 1 and 3 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

It is the Chair's intention to vote all undirected proxies in favour of Resolution 1 and vote all undirected proxies against Resolution 3.

2.2 Attendance at Meeting

Shareholders are invited to attend the Meeting in person at the time and place indicated in the Notice. Shareholders may vote by directed proxy in lieu of attending the Meeting in person.

Shareholders can submit any questions in advance of the Meeting by emailing the by emailing the questions to admin@critica.limited by no later than 5:00pm (AWST) on Thursday, 21 November 2024.

If it becomes necessary or appropriate to make alternative Meeting arrangements to those detailed in the Notice, Shareholders will be updated via the ASX announcements platform.

3 Annual Report

In accordance with section 317(1) of the Corporations Act, the Annual Report must be laid before the annual general meeting. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at <https://critica.limited/>;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;

- (c) accounting policies of the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting (being, no later than 5:00pm (AWST) 21 November 2024) to the Company Secretary at the Company's registered office.

4 Resolution 1 – Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

The Board is committed to an appropriately structured remuneration framework, underpinned by guiding remuneration principles, focused on driving a performance culture over the short, medium and long term to deliver satisfactory returns to Shareholders.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Shareholders will have the opportunity to remove the whole Board except the Managing Director if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings.

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company received a 'first Strike' against its Remuneration Report at the 2023 annual general meeting.

Since the 2023 AGM, the Board has undergone significant change with two new independent Non-Executive Directors and a new Managing Director. We believe that the current Board has the appropriate skills and experience and remains best placed to receive shareholder feedback, act to address concerns and provide oversight to on the strategy.

The new Board has actively engaged with shareholders over the past 4 to 5 months and has welcomed feedback and looks forward to ongoing active engagement with both our existing and new shareholders.

Shareholders should note that whilst the vote on Resolution 1 is advisory only, if 25% or more of the votes cast on Resolution 1 are against the adoption of the Remuneration Report, a vote on Resolution 3 (Spill Resolution) will be required to be put to the Shareholders.

The operation and consequences of a Spill Resolution are detailed in Section 6.

Please note if the Remuneration Report receives a Strike at this Meeting, then this may result in the re-election of the Board if Resolution 3 is passed.

The Chair will allow reasonable opportunity for Shareholders to ask questions about or comment on the Remuneration Report.

Resolution 1 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 1.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

5 Resolution 2 – Re-election of Mr Tim Lindley as Director

5.1 General

Article 7.3(c) of the Constitution requires that if the Company has three or more Directors, one third of the Directors (excluding the Managing Director and Directors who are required to retire by reason of being appointed to fill a casual vacancy or as an addition to the Board) must retire at each annual general meeting of the Company.

Article 7.3(f) of the Constitution provides that a Director who retires under Article 7.3(c) is eligible for re-election.

Resolution 2 provides that, pursuant to and in accordance with articles 7.3(c) and 7.3(f) of the Constitution and for all other purpose, Mr Lindley, retires and being eligible, is re-elected as a Director.

Details of Mr Lindley's background and experience are detailed in the Annual Report.

If Resolution 2 is passed, Mr Lindley will continue to be a Director.

If Resolution 2 is not passed, Mr Lindley will cease to be a Director.

Resolution 2 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 2.

5.2 Board Recommendation

The Board (excluding Mr Timothy Lindley) supports the re-election of Mr Lindley and recommends that Shareholders vote in favour of Resolution 2.

6 Resolution 3 – Spill Resolution (Conditional Resolution)

6.1 General

In accordance with section 250V of the Corporations Act, if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company must put to vote at the second annual general meeting a resolution (**Spill Resolution**) on whether all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Remuneration Report received a Strike at the Company's 2023 annual general meeting. Resolution 3 is a conditional item of business and is subject to the result of Resolution 1.

If Resolution 1 receives a 'no' vote of 25% or more at the Meeting, this will constitute a second Strike and Resolution 3 will be voted on.

If Resolution 1 receives a 'no' vote of less than 25% at the Meeting, then there will be no 'second Strike' and Resolution 3 will not be put to the Meeting. Any votes cast on the Spill Resolution prior to the withdrawal of the Spill Resolution will be treated as invalid.

Resolution 3 is an ordinary resolution.

The Chair intends to exercise all available proxies against Resolution 3.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 3, by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though Resolution 3 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

6.2 **Effect of Spill Resolution (if passed)**

If the Spill Resolution is put to the Meeting and more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene another general meeting within 90 days of passing of the Spill Resolution (**Spill Meeting**). All of the Directors (other than the Managing Director) who were in office when the Directors' Report for the financial year ended 30 June 2024 was approved (including the Remuneration Report) will cease to hold office immediately before the end of the Spill Meeting but may stand for re-appointment.

If the Spill Meeting is held, pursuant to section 250V(1)(b) of the Corporations Act, the following non-executive Directors would cease to hold office immediately before the end of the Spill Meeting unless they are re-elected at the Spill Meeting:

- (a) Mr Timothy Lindley; and
- (b) Mr Nicholas Cernotta.

If Mr Timothy Lindley is re-elected under Resolution 2, Mr Lindley will still be required to vacate office and stand for re-election at the Spill Meeting if Resolution 3 is passed.

Shareholders will vote on the re-appointment of the Directors listed above and/or election of new Directors at the Spill Meeting.

In accordance with section 250X of the Corporations Act, if there would be fewer than three Directors after the Spill Meeting, two positions will be filled by the Directors who have the highest percentage of votes favouring appointment (even if less than half the votes cast on the resolution at the Spill Meeting were in favour of their appointment).

6.3 **Board Recommendation**

The Board unanimously recommends that Shareholders vote **against** Resolution 3.

Schedule 1

Definitions

In the Notice and this Explanatory Memorandum, words importing the singular include the plural and vice versa.

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2024.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

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

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.

Closely Related Party has the meaning given in section 9 of the Corporations Act.

Company means Critica Limited (ACN 119 678 385).

Constitution means the constitution of the Company at the commencement of the Meeting.

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

Director means a director of the Company from time to time.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Explanatory Memorandum means this explanatory memorandum which forms part of the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means the notice of meeting which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in the Notice.

Section means a section of this Explanatory Memorandum.

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

Shareholder means a registered holder of a Share.

Spill Meeting has the meaning given in Section 6.2.

Spill Resolution has the meaning given in Section 6.1.

Strike has the meaning given in Section 4.



Critica Limited | ABN 51 119 678 385

Proxy Voting Form

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10:00am (AWST) on Monday, 25 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online:

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

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



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

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)



Dear Shareholder

Annual General Meeting – Notice of Meeting and Proxies

Notice is given that the Annual General Meeting (**Meeting**) of Shareholders of Critica Limited (ACN 119 678 385) (**Company**) will be held as follows:

Time and date: 10:00am (Perth time) on Wednesday, 27 November 2024
Location: The Park Business Centre, 45 Ventnor Avenue, WEST PERTH WA 6005

Notice of Meeting

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless individual shareholders have made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at <https://critica.limited/>; and
- the ASX market announcements page under the Company's code "CRI".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

Voting at the Meeting or by proxy

Shareholders can vote by attending the Meeting in person, by proxy or by appointing an authorised representative. Shareholders are encouraged to vote by lodging a proxy form.

Proxy forms can be lodged:

Online: <https://investor.automic.com.au/#/loginsah> or use your mobile device to scan the personalised QR code on your personalised form.

By mail: Automic GPO Box 5193
Sydney NSW 3001, Australia

By fax: +61 2 8583 3040

Your proxy voting instruction must be received by 10:00am (Perth time) on Monday, 25 November 2024 being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting. If you have questions about your Proxy Form or difficulties accessing the Notice of Meeting, please contact Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Authorised by the Board of Critica Limited.

Jamie Byrde
Company Secretary

CONTACT US

Critica Limited
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T: + 61 8 6279 9428 | admin@critica.limited | www.critica.limited