



ACN 147 346 334

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held virtually via Automatic Registry's platform on Wednesday 27 November 2024 at 10.00am (AEDT).

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (03) 9069 3200.

Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice



Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Shareholders of Parkway Corporate Limited will be held virtually via Automic Registry's platform on **Wednesday 27 November 2024** at 10.00am (AEDT) (**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 the 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 25 November 2024 at 10.00am (AEDT).

Terms and abbreviations used in the Notice 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 – Approval of Remuneration Report (Non-Binding)

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

'That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the Company to adopt the Remuneration Report as contained in the Company's annual Financial Report for the financial year ended 30 June 2024.'

Voting Prohibition

In accordance with sections 250BD and 250R of the Corporations Act, 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 a member.

However, a person (the **Voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person who is excluded from voting on this Resolution and either:

- (a) the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

- (b) the Voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the Resolution and expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

2. **Resolution 2 – Re-Election of Director: Mr Stephen van der Sluys**

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

'That, for the purpose of Listing Rule 14.5, Clauses 7.2(b)(iv) and 7.5 of the Constitution and for all other purposes, Mr Stephen van der Sluys, a Director who was appointed as a Director by the Board in accordance with Clause 7.5(a) of the Constitution on 31 August 2022, retires by rotation and, being eligible, is elected as a Director of the Company on the terms and conditions set out in the Explanatory Memorandum.'

3. **Resolution 3 – Approval for Additional 10% Placement Facility**

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

'That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue and allotment of Equity Securities totaling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, and otherwise on the terms and conditions set out in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under the 10% Placement Facility, by or on behalf of any persons who are 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 Shareholder), or any associate of those persons.

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

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

4. **Resolution 4 – Ratification of Prior Issue of Placement Shares**

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 Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 250,000,000 Placement Shares to sophisticated and professional investors (or their nominees) on the terms and conditions set out in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person (or their nominees) or any of their associates who participated in the issue of the Placement Shares.

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

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

5. **Resolution 5 – Ratification of Prior Issue of Placement Options**

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 Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 250,000,000 Placement Options to sophisticated and professional investors (or their nominees) on the terms and conditions set out in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person (or their nominees) or any of their associates who participated in the issue of the Placement Options.

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

- (d) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (e) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD

Amanda Wilton-Heald
Company Secretary
Parkway Corporate Limited
Dated: 11 October 2024



**ACN 147 346 334
(Company)**

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held virtually via Automatic Registry's platform on Wednesday 27 November 2024 at 10.00am (AEDT). The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted. The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

| | |
|------------|---|
| Section 2 | Action to be taken by Shareholders |
| Section 3 | Financial Statements |
| Section 4 | Resolution 1 – Approval of Remuneration Report (Non-Binding) |
| Section 5 | Resolution 2 – Re-Election of Director: Mr Stephen van der Sluys |
| Section 6 | Resolution 3 – Approval for Additional 10% Placement Facility |
| Section 7 | Resolution 4 – Ratification of Prior Issue of Placement Shares |
| Section 8 | Resolution 5 – Ratification of Prior Issue of Placement Options |
| Schedule 1 | Definitions |
| Schedule 2 | Issue of Securities under Listing Rule 7.1A in the previous 12 months |
| Schedule 3 | Proxy Form |

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

2. Action to be taken by Shareholders

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

2.1 Proxies

Shareholders are encouraged to vote by voting online or by completing a Proxy Form.

Lodgement of a Proxy Form will not preclude a Shareholder from participation in the virtual Meeting.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice of Meeting.

Proxy Forms can be lodged:

| | |
|------------|---|
| Online: | https://investor.automic.com.au/#/loginsah |
| By mail: | C/- Automic, GPO Box 5193, SYDNEY NSW 2001 |
| In person: | C/- Automic, Level 5, 126 Phillip Street, SYDNEY NSW 2000 |

2.2 Participation in the virtual Meeting

To access the Meeting online (Registration will open 30 minutes prior to the meeting):

1. Open your internet browser and go to investor.automic.com.au.
2. Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the Meeting to ensure there is no delay in attending the Meeting online.**
3. After logging in, a banner will be displayed at the bottom of your screen
4. Click on “**Register**” and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the Meeting.
6. Once the Chair of the Meeting has declared the poll open for voting click on “**Refresh**” to be taken to the voting screen

Select your voting direction and click “**save**” to submit your vote. Note that you cannot amend your **vote after it has been submitted**

Attending the Meeting online enables Shareholders to view the Meeting live and to also ask questions and cast votes at the appropriate times whilst the Meeting is in progress.

Further information and support on how to use the platform is available on the Share Registry website – www.automic.com.au. It is recommended that you register to use the registry website well in advance of the Meeting to save time on the day of the Meeting. Should you have any difficulties, you can contact the registry by telephone on 1300 288 664 (within Australia) and +61 2 9698 5414 (overseas).

A complete guide to registering your attendance and voting at the virtual meeting is also available to view and download <https://www.automicgroup.com.au/virtual-agms>.

2.3 **Chair's voting intentions**

The Chair intends to exercise all available proxies in favour of all Resolutions unless a Shareholder has expressly indicated a different voting intention on their Proxy Form.

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 the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

3. Financial Statements

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the Annual Report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' Report, the Remuneration Report, the Financial Report, and the Auditor's Report.

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://pwnps.com/collections/investor-centre>;
- 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 content of the Auditor's Report;
- b. the conduct of the audit;
- c. accounting policies adopted by 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 5 business days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Approval of Remuneration Report (Non-Binding)

Subsection 250R(2) of the Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the 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.

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

The Company's Remuneration Report did not receive a Strike at the 2023 annual general meeting. If at least 25% of the votes cast on this Resolution are voted against:

- (a) adoption of the Remuneration Report at this Meeting, and
- (b) adoption of the Company's remuneration report at the Company's 2025 annual general meeting,

the Company will be required to put to Shareholders at the Company's 2025 annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the general meeting (**Spill Meeting**) within 90 days of the Company's 2025 annual general meeting. All of the Directors who were in office when the Company's 2024 Directors' Report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting, but may stand for re-election at the Spill Meeting. Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the Directors of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

Resolution 1 is an ordinary resolution.

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

5. Resolution 2 – Re-Election of Director: Mr Stephen van der Sluys

5.1 General

Clause 7.2 of the Constitution requires that one third of the Directors (excluding the Managing Director) must retire at each annual general meeting (or if that is not a whole number, the whole number nearest to one third, rounded down). The Directors to retire are those who have held their office as Director for the longest period since their last election or appointment to that office. In the event two or more Directors have held office for equal periods of time, the retiring Directors are to be determined by lot, unless otherwise agreed by those Directors. A retiring Director is eligible for re-election.

Listing Rule 14.5 requires the Company to hold an election of directors at each annual general meeting.

Non-Executive Director, Mr Stephen van der Sluys, was last elected at the annual general meeting held on 29 November 2022 and accordingly retires and seeks re-election in accordance with Listing Rule 14.5 and Clause 7.2(b)(iv) of the Constitution.

If elected, the Board (with Mr van der Sluys abstaining) considers Mr van der Sluys to be an independent Director.

If Resolution 2 is passed, Mr van der Sluys will be appointed as a Non-Executive Director of the Company.

If Resolution 2 is not passed, Mr van der Sluys will not be appointed as a Non-Executive Director of the Company.

Details regarding Mr van der Sluys are set out in Section 5.2 below.

5.2 Background

Mr van der Sluys is a highly credentialed investment banker and business executive, with extensive international experience in capital markets and strategic transactions, including mergers & acquisitions. Mr van der Sluys has held a number of senior investment banking roles (predominantly in Australia and the United States of America), including with Citibank, JP Morgan Chase & Co, Bank of New Zealand and as CEO of CIBC Wood Gundy Australia. In addition to his investment banking experience, Mr van der Sluys has also held various senior executive roles, at a range of large companies which operate in the mining and resources industry, including as Executive Director of Queensland Nickel at

the time during which Queensland Nickel successfully listed as an ASX100 company. More recently, Mr van der Sluys has assisted a number of junior resources companies achieve corporate success. In particular, Mr van der Sluys was executive chairman and subsequently Managing Director of Jervois Mining Limited (now Jervois Global Limited, ASX: JRV), having played a pivotal role in the successful transformation of Jervois.

Mr van der Sluys was appointed Non-Executive Director of the Company on 31 August 2022 and is also a member of the Audit & Risk Committee, Remuneration Committee and the Nomination Committee.

5.3 Board Recommendation

Resolution 2 is an ordinary resolution.

After appropriate consideration, and taking into account Mr van der Sluys' contribution to the Company since his appointment as a Director and the future needs of the Board, and Mr van der Sluys' experience, the Board (other than Mr van der Sluys) recommends that Shareholders vote in favour of Resolution 2.

6. Resolution 3 – Approval for Additional 10% Placement Facility

6.1 General

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

Listing Rule 7.1A provides that an eligible entity may seek Shareholder approval by way of a special resolution passed at its annual general meeting, to allow it to issue Equity Securities totalling up to 10% of its issued capital through placements over a period up to 12 months after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

This Resolution is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

Resolution 3 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

The Board believes that this Resolution is in the best interests of the Company and unanimously recommends that Shareholders vote in favour of this resolution.

6.2 Listing Rule 7.1A

a. Is the Company an eligible entity?

An 'Eligible Entity' for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of less than \$300 million.

b. What Equity Securities can be issued?

The Equity Securities must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue being: 2,767,113,855 fully paid ordinary Shares.

c. How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A is the number of Shares on issue at the commencement of the relevant period:

- (A) plus the number of fully paid Shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (B) plus the number of fully paid Shares issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (C) plus the number of fully paid Shares issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (1) the agreement was entered into before the commencement of the relevant period; or
 - (2) the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of any other fully paid Shares issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.4;
- (E) plus the number of partly paid Shares that became fully paid in the relevant period; and

(F) less the number of fully paid Shares cancelled in the relevant period.

Note that "A" has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

d. What is the interaction with Listing Rule 7.1?

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

e. At what price can the Equity Securities be issued?

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security. The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- i. the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- ii. if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

f. When can Equity Securities be issued?

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of Meeting and will expire on the earlier to occur of:

- i. the date that is 12 months after the date of the Meeting;
- ii. the time and date of the Company's next annual general meeting; or
- iii. the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

g. What is the effect of this Resolution?

The effect of this Resolution will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 Specific information Required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution:

a. Minimum Issue Price

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(e)).

b. Date of Issue

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f)).

Shareholder approval of the 10% Placement Facility will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or Listing Rule 11.2.

c. Risk of economic and voting dilution

Any issue of Equity Securities under the 10% Placement Facility will dilute the interests of Shareholders who do not receive any Shares under the issue.

Shareholders should note that there is a risk that:

- i. the market price for the Company's Equity Securities may be significantly lower on the issue date than on the date of the Meeting; and
- ii. the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Facility, the economic and voting dilution of existing Shares would be as shown in the table below (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (**Variable A**) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Facility, with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

| Number of Shares on Issue | Dilution | | | |
|---|--|---|--|--|
| | Number of Shares issued under 10% Placement Facility | Funds raised based on issue price of \$0.0065 (50% decrease in current market price) | Funds raised based on issue price of \$0.013 (Current market price) | Funds raised based on issue price of \$0.026 (50% increase in current market price) |
| 2,767,113,855 (Variable A) | 276,711,386 | \$1,798,624 | \$3,597,248 | \$7,194,496 |
| 4,150,670,783 (50% increase in Variable A)* | 415,067,078 | \$2,697,936 | \$5,395,872 | \$10,791,744 |
| 5,534,227,710 (100% increase in Variable A)* | 553,422,771 | \$3,597,248 | \$7,194,496 | \$14,388,992 |

*The number of Shares on issue (Variable A) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. The current Shares on issue are the Shares on issue as at 11 October 2024.
2. The current market price set out above is the last price at which Shares were traded prior to 11 October 2024 (being \$0.013).
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Facility.
4. The issue of Equity Securities under the 10% Placement Facility consists only of Shares (it does not include Options even though those Securities may be issued under the 10% Placement Facility). It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
5. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
6. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1.

d. Purpose of Issue under 10% Placement Facility

The Company may decide to issue Equity Securities under the 10% Placement Facility for cash consideration to raise funds for the purpose of advancing any of its projects and working capital.

e. Allocation under the 10% Placement Facility

The allottees of the Equity Securities to be issued under the 10% Placement Facility have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders and/or new investors, none of whom will be a related party or an associate of a related party of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Facility, having regard to the following factors:

- i. the purpose of the issue;
- ii. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;

- iii. the effect of the issue of the Equity Securities on the control of the Company;
- iv. the Company's circumstances, including, but not limited to, its financial position and solvency;
- v. prevailing market conditions; and
- vi. advice from corporate, financial and broking advisers (if applicable).

f. Previous Approval under Listing Rule 7.1A

The Company obtained approval under Listing Rule 7.1A at its previous annual general meeting held on 30 November 2023. In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued zero (0) Shares under Listing Rule 7.1A. Refer to Schedule 2 for further details.

6.4 Voting Exclusion

A voting exclusion statement is included in the Notice. As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not invited any existing Shareholder or security holder or an identifiable class of existing security holder to participate in an issue of Equity Securities under Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on this Resolution.

However, in the event that between the date of the Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

7. Resolution 4 – Ratification of Prior Issue of Placement Shares

7.1 Background

On 15 May 2024, a placement to raise approximately \$2.25 million through the issue of 250,000,000 Shares (**Placement Shares**) at an issue price of \$0.009 per Placement Share and the issue of 125,000,000 free attaching unquoted Options exercisable at \$0.015 each expiring 16 May 2027 (**Placement Options**) to sophisticated and professional investors was undertaken (**Placement**). As contemplated by the Company's announcement dated 15 May 2024, 250,000,000 Placement Shares and 125,000,000 Placement Options have been issued by the Company under its existing Placement Capacity available under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 4 seeks approval from Shareholders pursuant to Listing Rule 7.4, to ratify the issue of the Placement Shares.

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

7.2 Listing Rule 7.1 and 7.4

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

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further

Equity Securities without Shareholder approval under that Listing Rule for the 12-month period following the issue of the Placement Shares.

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 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 Listing Rule 7.1.

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

If Resolution 4 is passed, the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue with Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

If Resolution 4 is not passed, the Company's ongoing capacity to issue (or agree to issue) Equity Securities under Listing Rule 7.1 without obtaining prior Shareholder approval will continue to be reduced to the extent of 250,000,000 Equity Securities for the 12-month period following the issue of the Placement Shares.

7.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) a total of 250,000,000 Placement Shares were issued to sophisticated and professional investors, who were selected based on factors including bidder type, bid timing and volume, existing holdings of each bidder, prior investment behaviours of each bidder, and aggregate demand for Placement Shares. None of the participants in the Placement are related parties of the Company. Subsequent to the Placement, Dr Jack Yetiv's shareholding totalled 12%¹;
- (b) the Placement Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Placement Shares were issued on 22 May 2024;
- (d) the Placement Shares were issued for cash consideration, at an issue price of \$0.009 per Share. Accordingly, approximately \$2.25 million in proceeds were received from the issue (before transaction costs);
- (e) the purpose of the issue of the Placement Shares was to raise funds to advance a range of strategic growth initiatives, as recently outlined by the Company in various corporate presentations, as well as providing additional working capital;
- (f) there are no other materials terms relating to the issue of the Placement Shares; and
- (g) a voting exclusion statement is included in the Notice.

8. **Resolution 5 – Ratification of Prior Issue of Placement Options**

8.1 **Background**

Refer to Section 7.1 for the background.

¹ As disclosed to ASX by Mr Yetiv in a Form 604 *Notice of change of interests of substantial holder* filed with ASX on 24 May 2024.

Resolution 5 seeks approval from Shareholders pursuant to Listing Rule 7.4, to ratify the issue of the Placement Options.

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

8.2 **Listing Rule 7.1 and 7.4**

Refer to Section 7.2 for a summary of Listing Rule 7.1 and 7.4.

The issue of the Placement Options does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12-month period following the issue of the Placement Options.

If Resolution 5 is passed, the Placement 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 with Shareholder approval over the 12-month period following the date of issue of the Placement Options.

If Resolution 5 is not passed, the Company's ongoing capacity to issue (or agree to issue) Equity Securities under Listing Rule 7.1 without obtaining prior Shareholder approval will continue to be reduced to the extent of 125,000,000 Equity Securities for the 12-month period following the issue of the Placement Options.

8.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Options:

- (a) a total of 125,000,000 Placement Options were issued to the sophisticated and professional investors, who participated in the Placement, as free attaching options to the Placement Shares;
- (b) the Placement Options were issued on 22 May 2024;
- (c) the Placement Options were issued for nil cash consideration;
- (d) the purpose of the issue of the Placement Options was to attach to the Placement Shares;
- (e) there are no other materials terms relating to the issue of the Placement Options; and
- (f) a voting exclusion statement is included in the Notice.

Schedule 1 Definitions

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

| | |
|---------------------------------|---|
| 10% Placement Facility | has the meaning given in Section 6.1 of the Explanatory Memorandum. |
| 10% Placement Period | has the meaning given in Section 6.2(f). |
| \$ or A\$ | means Australian Dollars. |
| AEDT | means Australian Eastern Daylight Savings Time. |
| Annual Report | means the Directors' Report, Financial Report, and Auditor's Report, in respect to the Company's financial year ended 30 June 2024, which can be downloaded from the Company's website at https://pwnps.com/collections/investor-centre . |
| Auditor's Report | means the auditor's report on the Financial Report. |
| ASX | means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited. |
| Board | means the board of Directors. |
| Chair | means the person appointed to chair the Meeting of the Company convened by the Notice. |
| Clause | means a clause of the Constitution. |
| Closely Related Party | has the meaning given in section 9 of the Corporations Act. |
| Company | means Parkway Corporate Limited (ACN 147 346 334). |
| Constitution | means the constitution of the Company as at the date of the Meeting. |
| Corporations Act | means the <i>Corporations Act 2001</i> (Cth). |
| Director | means a director of the Company. |
| Directors' Report | means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities. |
| Equity Security | has the same meaning as in the Listing Rules. |
| Explanatory Memorandum | means the explanatory memorandum which forms part of the Notice. |
| Financial Report | means the annual financial report prepared under Chapter 2M of the Corporations Act for 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 given in the introductory paragraph of the Notice. |
| Minimum Issue Price | has the meaning given in Section 6.2(e) of the Explanatory Memorandum. |
| Notice | means this notice of Annual General Meeting. |
| Option | means an option to acquire a Share. |
| Placement | has the meaning given in Section 7.1 of the Explanatory Memorandum. |
| Placement Options | has the meaning given in Section 7.1 of the Explanatory Memorandum. |
| Placement Shares | has the meaning given in Section 7.1 of the Explanatory Memorandum. |
| Proxy Form | means the proxy form attached to this Notice at Schedule 3. |
| Remuneration Report | means the remuneration report of the Company contained in the Directors' Report. |
| Resolution | means a resolution referred to in the Notice. |
| Schedule | means a schedule to the Notice. |
| Section | means a section of the Explanatory Memorandum. |
| Securities | means any Equity Securities of the Company (including Shares, Options and/or Performance Rights). |
| Share | means a fully paid ordinary share in the capital of the Company. |
| Shareholder | means the holder of a Share. |
| Spill Meeting | has the meaning given in Section 4 of the Explanatory Memorandum. |
| Spill Resolution | has the meaning given in Section 4 of the Explanatory Memorandum. |
| Strike | means a 'no' vote of 25% or more on the resolution approving the Remuneration Report. |
| Trading Day | has the meaning given in the Listing Rules. |

Schedule 2 Issue of Securities under Listing Rule 7.1A in the previous 12 months

| Issue Date | No. Securities issued | Security Type | Security Recipients | Issue Price & Details of any Discount to Market Price (if applicable) | Consideration and Use of Funds as at the Date of this Notice of Meeting |
|---|---|---|---|---|---|
| Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months. | Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months. | Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months. | Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months. | Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months. | Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months. |

Schedule 3 Proxy Form

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Your proxy voting instruction must be received by **10.00am (AEDT) 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 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://automicgroup.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)

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of PARKWAY CORPORATE LIMITED, to be held virtually at **10.00am (AEDT) on Wednesday, 27 November 2024** hereby:

[illegible]

Unless indicated otherwise by ticking the “for”, “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automatic, where shareholders will be able to watch, listen, and vote online.

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click **“register”** if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

| Resolutions | | For | Against | Abstain |
|-------------|---|--------------------------|--------------------------|--------------------------|
| 1 | Approval of Remuneration Report (Non-Binding) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2 | Re-Election of Director: Mr Stephen van der Sluys | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3 | Approval for Additional 10% Placement Facility | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4 | Ratification of Prior Issue of Placement Shares | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5 | Ratification of Prior Issue of Placement Options | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

[illegible]

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).