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**SRG GLOBAL LIMITED**  
**ACN 104 662 259**  
**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10:00am (WST)

**DATE:** 28 November 2024

**PLACE:** River Room, Royal Perth Yacht Club, Australia II Drive, Crawley WA 6009

***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 5:00pm (WST) on 26 November 2024.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### FINANCIAL STATEMENTS AND REPORTS

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To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

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#### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

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

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

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

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#### 2. RESOLUTION 2 – ELECTION OF MR ROGER LEE

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

*"That, for the purpose of clause 3.3 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Roger Lee, a Director who was appointed as an additional Director on 23 November 2023, retires, and being eligible, is elected as a Director."*

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#### 3. RESOLUTION 3 – ELECTION OF MR KERRY WILSON

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

*"That, for the purpose of clause 3.3 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Kerry Wilson, a Director who was as an additional Director on 23 November 2023, retires, and being eligible, is elected as a Director."*

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#### 4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR PETER MCMORROW

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

*"That, for the purpose of clause 3.7(a) of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Peter McMorro, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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#### 5. RESOLUTION 5 – CONFIRMATION OF APPOINTMENT OF AUDITOR

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

*"That, pursuant to section 327B(1)(b) of the Corporations Act and for all other purposes, BDO Audit Pty Ltd, having been nominated by a Shareholder and having given its consent in writing to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this Meeting until it resigns or is removed from the office of auditor of the Company."*

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#### 6. RESOLUTION 6 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO MR DAVID MACGEORGE

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

*"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 2,200,000 Incentive Performance Rights,*

comprising four annual tranches of 550,000 Incentive Performance Rights, to Mr David Macgeorge (or his nominee) under the Performance Rights 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.

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**7. RESOLUTION 7 – ISSUE OF RETENTION PERFORMANCE RIGHTS TO MR DAVID MACGEORGE**

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

*"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 3,000,000 Retention Performance Rights to Mr David Macgeorge (or his nominee) under the Performance Rights 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.

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**8. RESOLUTION 8 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO MR ROGER LEE**

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

*"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 1,800,000 Incentive Performance Rights, comprising four annual tranches of 450,000 Incentive Performance Rights, to Mr Roger Lee (or his nominee) under the Performance Rights 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.

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**9. RESOLUTION 9 – ISSUE OF RETENTION PERFORMANCE RIGHTS TO MR ROGER LEE**

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

*"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 2,000,000 Retention Performance Rights to Mr Roger Lee (or his nominee) under the Performance Rights 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.

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**10. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES**

In relation to the Company's acquisition of Diona Pty Ltd (ACN 001 904 258) and Purple Hire Services Pty Limited (ACN 100 265 978) on 2 September 2024, 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 issue of 72,593,423 Shares on the terms and conditions set out in the Explanatory Statement."*

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

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**11. RESOLUTION 11 – APPROVAL UNDER SECTION 260B(2) OF THE CORPORATIONS ACT 2001 (CTH)**

In relation to the Company's acquisition of Diona Pty Ltd (ACN 001 904 258) and Purple Hire Services Pty Limited (ACN 100 265 978) on 2 September 2024, to consider and, if thought fit, to pass the resolution as a **special resolution**:

*"That for the purposes of section 260B(2) of the Corporations Act 2001 (Cth), approval is given for the financial assistance to be provided by Purple Hire Services Pty Limited (ACN 100 265 978) and Diona Pty Ltd (ACN 001 904 258) in connection with the Acquisition as described in the explanatory statement accompanying the notice of meeting dated 25 October 2024."*

## Voting Prohibition Statements

<b>Resolution 1 – Adoption of Remuneration Report</b>	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> <li>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</li> <li>(b) a Closely Related Party of such a member.</li> </ul> <p>However, a person (the <b>voter</b>) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <ul style="list-style-type: none"> <li>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</li> <li>(b) the voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> <li>(i) does not specify the way the proxy is to vote on this Resolution; and</li> <li>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</li> </ul> </li> </ul>
<b>Resolution 6 – Issue of Incentive Performance Rights to Mr David Macgeorge</b>	<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> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(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.</li> </ul>
<b>Resolution 7 – Issue of Retention Performance Rights to Mr David Macgeorge</b>	<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> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(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.</li> </ul>
<b>Resolution 8 – Issue of Incentive Performance Rights to Mr Roger Lee</b>	<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> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> <li>(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.</li> </ul>
<b>Resolution 9 – Issue of Retention Performance Rights to Mr Roger Lee</b>	<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> <ul style="list-style-type: none"> <li>(a) the proxy is either: <ul style="list-style-type: none"> <li>(i) a member of the Key Management Personnel; or</li> <li>(ii) a Closely Related Party of such a member; and</li> </ul> </li> <li>(b) the appointment does not specify the way the proxy is to vote on this Resolution.</li> </ul> <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> <li>(a) the proxy is the Chair; and</li> </ul>

	(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.
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### 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:

<b>Resolution 6 – Issue of Incentive Performance Rights to Mr David Macgeorge</b>	Mr David Macgeorge (or his nominee(s)) and any other 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 or an associate of that person or those persons.
<b>Resolution 7 – Issue of Retention Performance Rights to Mr David Macgeorge</b>	
<b>Resolution 8 – Issue of Incentive Performance Rights to Mr Roger Lee</b>	Mr Roger Lee (or his nominee(s)) and any other 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 or an associate of that person or those persons.
<b>Resolution 9 – Issue of Retention Performance Rights to Mr Roger Lee</b>	
<b>Resolution 10 – Ratification of prior issue of Placement Shares</b>	Participants of the Placement or any other person who participated in the issue 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**

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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**

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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 9267 5400.***

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## EXPLANATORY STATEMENT

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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.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial 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 and the Auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.srgglobal.com.au](http://www.srgglobal.com.au).

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

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. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) 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 of the company is approved will be the directors of the company.

#### 2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

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### 3. RESOLUTION 2 – ELECTION OF MR ROGER LEE

#### 3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Roger Lee, having been appointed by other Directors on 23 November 2023 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Mr Lee is set out below.

<b>Qualifications, experience and other material directorships</b>	Mr Lee has been appointed as an Executive Director of the Company. Mr Lee has also been appointed as CFO & Company Secretary of the Company since September 2018. Prior to this, Mr Lee held the role of CFO & Company Secretary for SRG Limited since July 2014 and brings over twenty-five years' experience in senior and executive management in Australia. Mr Lee is a qualified CPA and is a graduate of the University of Western Australia in Commerce, majoring in Finance and Accounting.
<b>Term of office</b>	Mr Lee has served as a Director since 23 November 2023.
<b>Independence</b>	If re-elected, the Board does not consider that Mr Lee will be an independent Director on the basis that he holds an executive position within the Company.
<b>Other material information</b>	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Lee.
<b>Board recommendation</b>	Having received an acknowledgement from Mr Lee that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Lee since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Lee) recommend that Shareholders vote in favour of this Resolution.

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

If this Resolution is passed, Mr Lee will be elected to the Board as an executive Director.

If this Resolution is not passed, Mr Lee will not continue in their role as an executive Director. This may detract from the Board and Company's ability to execute on its strategic vision.

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### 4. RESOLUTION 3 – ELECTION OF MR KERRY WILSON

#### 4.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders



but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Kerry Wilson, having been appointed by other Directors on 23 November 2023 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Mr Wilson is set out below.

<b>Qualifications, experience and other material directorships</b>	Kerry Wilson holds a degree in Psychology and brings significant experience to the Board in relation to human resources, safety and industrial relations both domestically and internationally. Kerry has held a number of global executive roles in his 30-year career in the Brambles Group and was most recently on the NSW Business Chamber as a State Councillor and Chair of the Work, Health and Safety Committee. He also was the principal owner of an industrial relations consultancy firm which was sold in 2023. In addition to his appointment as a Non-Executive Director, Kerry is also the Chair of the Remuneration and Nominations Committee of the Company.
<b>Term of office</b>	Mr Wilson has served as a Director since 23 November 2023.
<b>Independence</b>	If re-elected, the Board considers that Mr Wilson will be an independent Director.
<b>Other material information</b>	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Mr Wilson.
<b>Board recommendation</b>	Having received an acknowledgement from Mr Wilson they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Wilson since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Wilson) recommend that Shareholders vote in favour of this Resolution.

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

If this Resolution is passed, Mr Wilson will be elected to the Board as an independent Director.

If this Resolution is not passed, Mr Wilson will not continue in their role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

### 5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR PETER MCMORROW

#### 5.1 General

Listing Rule 14.4 and clause 3.7(a) of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Mr Peter McMorro, having held office without re-election since 14 October 2021 and being eligible, retires by rotation and seeks re-election. who has served as a Director since and was last re-elected on , retires by rotation and seeks re-election.

Further information in relation to Mr McMorrow is set out below.

<b>Qualifications, experience and other material directorships</b>	<p>Mr McMorrow joined the Board of the Company as Deputy Chairman in September 2018 and was appointed Chairman on 26 November 2019. Prior to this, Peter was a Director of SRG Limited from 2010 and moved into the role of Chairman in July 2014. He is also a member of the Company's Audit Committee and Remuneration &amp; Nomination Committee.</p> <p>Mr McMorrow has over forty years' project and executive experience and is a respected leader in the infrastructure and resources industries. Encompassing a wide variety of large and complex infrastructure projects both overseas and within Australia, his industry knowledge extends to all facets of engineering, project identification, winning and delivery as well as management of dynamic, profitable and long lasting business operations.</p> <p>Prior to joining the Company, Mr McMorrow was Managing Director of Leighton Contractors from 2004 to 2010. Under his guidance, Leighton Contractors expanded considerably with turnover increasing to over \$5 billion and the workforce increasing fourfold to approximately 10,000 employees. Mr McMorrow was previously a board member for Valmec Limited until October 2021.</p> <p>Mr McMorrow is an advocate for health and safety and brings a strong zero harm vision to both the Company and the industry in which it operates.</p>
<b>Term of office</b>	Mr McMorrow has served as a Director since 11 September 2018 and was last re-elected on 14 October 2021.
<b>Independence</b>	If re-elected, the Board considers that Mr McMorrow will be an independent Director.
<b>Board recommendation</b>	Having received an acknowledgement from Mr McMorrow that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr McMorrow since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr McMorrow) recommend that Shareholders vote in favour of this Resolution.

## 5.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr McMorrow will be re-elected to the Board as an independent Director.

If this Resolution is not passed, Mr McMorrow will not continue in their role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

## 6. RESOLUTION 5 – CONFIRMATION OF APPOINTMENT OF AUDITOR

### 6.1 Background

On 10 May 2024, in accordance with section 327C of the Corporations Act, the Company appointed BDO Audit Pty Ltd (**BDO Audit**) as auditor of the Company following ASIC's consent to the resignation of the previous auditor of the Company, BDO Audit (WA) Pty Ltd (**BDO WA**), in accordance with section 329(5) of the Corporations Act 2001.

Following the above appointment, and in accordance with section 327C(2) of the Corporations Act, BDO Audit holds office as auditor of the Company until the Company's next Annual General Meeting, being the meeting the subject of this Notice of Meeting.

In accordance with section 327B(1)(b) of the Corporations Act, the Company now seeks Shareholder approval for the ongoing appointment of BDO Audit as auditor of the Company and its controlled entities.

The appointment of BDO Audit, is a result of BDO WA restructuring its audit practice whereby audits will be conducted by BDO Audit, an authorised audit company, rather than BDO WA. As part of becoming a national entity, BDO WA is being replaced by BDO Audit for the provision of BDO's audit services in Western Australia. In effect, there will be no change to the auditor of the Company.

Section 328B(1) of the Corporations Act requires that written notice of nomination of a new auditor be received from a member of the Company. The Company has received such a nomination from BDO Audit Pty Ltd, in their capacity as a member of the Company. A copy of the nomination is set out in Annexure A.

BDO Audit Pty Ltd has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act.

If Resolution 5 is passed, the appointment of BDO Audit Pty Ltd as the Company's new auditor will take effect at the close of this Annual General Meeting.

## 6.2 Board Recommendation

The Board recommends that Shareholders vote in favour of this Resolution. The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

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## 7. RESOLUTIONS 6 AND 8 – ISSUE OF INCENTIVE PERFORMANCE RIGHTS TO RELATED PARTIES

### 7.1 General

The SRG Global Remuneration and Nomination Committee (**RNC**) engaged an Independent Remuneration Consultant (**IRC**) to review the remuneration of the Executive KMP comprising the Managing Director (**MD**), David Macgeorge and the Chief Financial Officer (**CFO**), Roger Lee. The summary of the key findings from the IRC (**IRC Report**) are set out below:

**Total Remuneration Opportunity (TRO):** Both the MD and CFO's TRO are below the median of our peer group. In undertaking their assessment, the IRC developed a peer group of ASX listed companies, with comparable industry and commercial characteristics such as activities, geographies, sectors, size and customers. The Board considers this peer group to be appropriate for benchmarking purposes, as it represents where SRG is likely to gain or lose talent from. In line with our remuneration strategy, SRG seeks to position its remuneration against the median of our benchmarking peer group.

**Long-Term Incentive (LTI) Deficiency:** The MD and CFO receive substantially lower number and proportion of LTIs than relevant industry peers, undermining the alignment of their interests with long-term company performance and shareholder outcomes.

**Key Person Risk:** The current remuneration structure increases the risk of executive turnover, potentially disrupting leadership continuity and strategic initiatives.

### BOARD RECOMMENDATION

The Board has reviewed the strategic implications of the IRC Report and has accepted the recommendations in the report as it believes those recommendations are aligned with Shareholder interests and reinforces the Company's commitment to fair and responsible remuneration, in line with the Company's internal policies and corporate governance standards along with recognising the Long-Term Incentive Deficiency that has existed for the MD and CFO over their 10 year tenure with the Company. The Board also considered additional factors such as the need to retain the MD and CFO during this phase of transformational growth and acquisition integration, experience, business performance and delivering the long term strategy.

The Board also considered recent feedback from proxy advisers that the LTI be measured over a three year performance period and have now implemented this from this grant onwards.

By implementing Resolutions 6 and 8, the Company can effectively align its executive remuneration to be market competitive, attract, retain and motivate key talent and support the achievement of long-term strategic goals. These measures will mitigate risks associated with executive turnover, ensure leadership continuity, and foster a culture of sustained performance and accountability, ultimately safeguarding long-term shareholder value.

Following careful consideration of the IRC report, the Board has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 4,000,000 Performance Rights, comprising four annual tranches, to David Macgeorge and Roger Lee (the **Related Parties**) (or their respective nominees), pursuant to the Company's incentive scheme entitled "Performance Rights Plan" approved by Shareholders on 12 October 2023 (**Performance Rights Plan or Plan**) and on the terms and conditions set out below (**Incentive Performance Rights**):

RECIPIENT	PERFORMANCE RIGHTS	PERFORMANCE PERIOD	PERFORMANCE HURDLE
David Macgeorge	550,000	1 July 2022 – 30 June 2025	Refer to table below.
	550,000	1 July 2023 – 30 June 2026	Refer to table below.
	550,000	1 July 2024 – 30 June 2027	Refer to table below.
	550,000	1 July 2025 – 30 June 2028	As determined by the Board on 30 June 2025 based on ASR and EPS hurdle for the 3-year performance period.
Roger Lee	450,000	1 July 2022 – 30 June 2025	Refer to table below.
	450,000	1 July 2023 – 30 June 2026	Refer to table below.
	450,000	1 July 2024 – 30 June 2027	Refer to table below.
	450,000	1 July 2025 – 30 June 2028	As determined by the Board on 30 June 2025 based on ASR and EPS hurdle for the 3-year performance period.

#### Performance Hurdles

Performance Period	50%		50%	
	% Vesting	ASR Hurdle	% Vesting	EPS Hurdle
1 July 2022 – 30 June 2025	0%	31.1%	0%	32.0%
1 July 2022 – 30 June 2025	25%	42.6%	25%	54.0%
1 July 2022 – 30 June 2025	50%	49.2%	50%	60.0%
1 July 2022 – 30 June 2025	75%	54.1%	75%	66.0%
1 July 2022 – 30 June 2025	100%	59.0%	100%	72.0%
1 July 2023 – 30 June 2026	0%	21.3%	0%	19.4%
1 July 2023 – 30 June 2026	25%	26.6%	25%	24.0%
1 July 2023 – 30 June 2026	50%	31.8%	50%	28.7%
1 July 2023 – 30 June 2026	75%	37.0%	75%	33.3%
1 July 2023 – 30 June 2026	100%	42.3%	100%	38.0%
1 July 2024 – 30 June 2027	0%	18.4%	0%	12.0%
1 July 2024 – 30 June 2027	25%	23.9%	25%	16.3%
1 July 2024 – 30 June 2027	50%	29.5%	50%	20.5%
1 July 2024 – 30 June 2027	75%	35.0%	75%	24.8%
1 July 2024 – 30 June 2027	100%	40.6%	100%	29.1%

The Performance Rights will vest on a linear basis between the hurdles. This Resolution seeks the required Shareholder approval for the issue of the Incentive Performance Rights under and for the purposes of Listing Rule 10.14.

## 7.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

The issue of the Incentive Performance Rights to the Related Parties (or their respective nominees) constitutes giving a financial benefit and the Related Parties are each a related party of the Company by virtue of being a Director.

The Directors (other than the Related Parties) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Incentive Performance Rights, because the issue of Incentive Performance Rights constitutes reasonable remuneration payable to the Related Parties.

## 7.3 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 Related Parties (or their respective nominees) falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

## 7.4 Technical information required by Listing Rule 14.1A

If Resolutions 6 and 8 are passed, the Company will be able to proceed with the issue of the Incentive Performance Rights to the Related Parties (or their respective nominees) under the 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 6 and 8 are not passed, the Company will not be able to proceed with the issue of the Incentive Performance Rights to the Related Parties (or their respective nominees) under the Plan.

## 7.5 Technical information required by Listing Rule 10.15

Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolutions 6 and 8:

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	The Incentive Performance Rights will be issued to:

REQUIRED INFORMATION	DETAILS
	<p>(a) David Macgeorge (or his nominee) pursuant to Resolution 6; and</p> <p>(b) Roger Lee (or his nominee) pursuant to Resolution 8.</p>
<b>Categorisation under Listing Rule 10.14</b>	<p>Each of David Macgeorge and Roger Lee fall within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director.</p> <p>Any nominee(s) of the Related Parties who receive Incentive Performance Rights may constitute 'associates' for the purposes of Listing Rule 10.14.2.</p>
<b>Number of Securities and class to be issued</b>	<p>The maximum number Incentive Performance Rights to be issued to the Related Parties is 4,000,000 Incentive Performance Rights, comprising:</p> <p>(c) 2,200,000 Incentive Performance Rights, comprising four annual tranches set out further in Section 7.1, to David Macgeorge (or his nominee) pursuant to Resolution 6; and</p> <p>(d) 1,800,000 Incentive Performance Rights, comprising four annual tranches set out further in Section 7.1, to Roger Lee (or his nominee) pursuant to Resolution 8.</p>
<b>Remuneration package</b>	<p>(a) the current total remuneration package for David Macgeorge is \$2,512,584, comprising of cash salary, fees and annual leave provision of \$1,061,454, a superannuation payment of \$27,399, short-term incentives of \$1,110,186, long service leave benefits of \$26,067, and share-based payments of \$287,478. If the Incentive Performance Rights are issued, the total remuneration package of David Macgeorge will increase by \$1,698,565 over the 5 year period, being the value of the Incentive Performance Rights (based on the valuation methodology set out in Schedule 4); and</p> <p>(b) the current total remuneration package Roger Lee is \$1,365,800, comprising of cash salary, fees and annual leave provision of \$620,580, a superannuation payment of \$27,399, short-term incentives of \$557,814, long service leave benefits of \$16,268, and share-based payments of \$143,739. If the Incentive Performance Rights are issued, the total remuneration package of Roger Lee will increase by \$1,389,735 over the 5 year period, being the value of the Incentive Performance Rights (based on the valuation methodology set out in Schedule 4).</p>
<b>Securities previously issued to the recipient/(s) under the Plan</b>	<p>(a) 6,800,000 Performance Rights have previously been issued to David Macgeorge for nil cash consideration under the Plan, representing eight tranches over eight performance periods ending 30 June 2021 to 30 June 2028 (inclusive).</p> <p>(b) 3,600,000 Performance Rights have previously been issued to Roger Lee for nil cash consideration under the Plan, representing eight tranches over</p>

REQUIRED INFORMATION	DETAILS
	eight performance periods ending 30 June 2021 to 30 June 2028 (inclusive).
<b>Terms of Securities</b>	The Incentive Performance Rights will be issued on the terms and conditions set out in Schedule 1.
<b>Consideration of type of Security to be issued</b>	<p>The Company has agreed to issue the Incentive Performance Rights for the following reasons:</p> <ul style="list-style-type: none"> <li>(a) the issue of the Performance Rights has no immediate dilutionary impact on Shareholders;</li> <li>(b) the issue to the Related Parties will align the interests of the recipient with those of Shareholders;</li> <li>(c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit 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 Related Parties; and</li> <li>(d) 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.</li> </ul>
<b>Valuation</b>	<p>The Company values the Incentive Performance Rights at:</p> <ul style="list-style-type: none"> <li>(a) \$1,698,565 for David Macgeorge; and</li> <li>(b) \$1,389,735 for Roger Lee,</li> </ul> <p>being the value of the Incentive Performance Rights) (based on the valuation methodology set out in Schedule 4).</p>
<b>Date(s) on or by which the Securities will be issued</b>	The Incentive Performance Rights will be issued to the Related Parties (or their respective nominees) 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.
<b>Issue price of Securities</b>	The Incentive Performance Rights will be issued at a nil issue price.
<b>Material terms of the Plan</b>	A summary of the material terms and conditions of the Plan is set out in Schedule 3.
<b>Material terms of any loan</b>	No loan is being made in connection with the acquisition of the Incentive Performance Rights.
<b>Additional Information</b>	<p>Details of any Securities issued under the 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.</p> <p>Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after Resolutions 6 and 8 are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.</p>



REQUIRED INFORMATION	DETAILS
	If the resolutions in item 7 are not approved, the proposed grant of Incentive Performance Rights will not proceed. This may impact the Company's ability to retain and incentivise Mr Macgeorge and Mr Lee, to align their interests with those of shareholders and rectify the Long-Term Incentive Deficiency. In these circumstances, it is intended that any awards under the Incentive Performance Rights will be provided in cash at an equivalent value to the Performance Rights subject to similar performance conditions, Performance Period and other conditions as described in these Explanatory Notes.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to Resolutions 6 and 8.
<b>Voting prohibition statement.</b>	A voting prohibition statement applies to Resolutions 6 and 8.

## 8. RESOLUTIONS 7 AND 9 – ISSUE OF RETENTION PERFORMANCE RIGHTS TO RELATED PARTIES

### 8.1 General

The RNC engaged an IRC to review the remuneration of the KMP. The summary of the key findings from the IRC are set out below:

**Total Remuneration Opportunity (TRO):** Both the MD and CFO's TRO are below the market median.

**Long-Term Incentive (LTI) Deficiency:** The MD and CFO receive substantially lower LTIs than industry comparators, undermining the alignment of their interests with long-term company performance.

**Key Person Risk:** The current remuneration structure increases the risk of executive turnover, potentially disrupting leadership continuity and strategic initiatives.

#### BOARD RECOMMENDATION

As discussed in Section 7 above, the RNC engaged an IRC to review the Company's current Executive KMP remuneration framework, identifying a number of key findings. The Board reviewed the strategic implications of the IRC Report and accepted the recommendations. Some of the changes enacted are discussed in Section 7.

However, the Board determined it appropriate to also issue an additional one-off grant of retention performance rights to our Managing Director and CFO, to specifically address the key findings of the IRC Report around the historical deficiencies of our LTI quantum over their 10 year tenure and resulting key person risk.

The Board has also considered the significant value created in the Company driven by the MD and CFO over the last 10 years including growing the Company's market capitalisation from \$30m to \$700m, increasing EBITDA from \$10m to a forecast of \$125m in FY25 and growing revenue from \$170m to ~\$1.4b. The Board has also factored in each individual's unique expertise, experience and attractiveness to the external market.

The intention is to recognise the Long-Term Incentive Deficiency that has existed for the MD and CFO over their 10 year tenure with the Company and to ensure the MD and CFO's long term commitment to the Company, during this critical phase of growth, which is reflected by the five year service period required for vesting.

By implementing the one off Resolutions 7 and 9, the Company can effectively recognise and fairly reward the MD and CFO for the value created and ensure their long term commitment to the business, ultimately safeguarding long-term shareholder value.

The Company has agreed, subject to obtaining Shareholder approval, to issue an aggregate of 5,000,000 Performance Rights the Related Parties (or their respective



nominees), pursuant to the Performance Rights Plan and on the terms and conditions set out below (**Retention Performance Rights**):

RECIPIENT	PERFORMANCE RIGHTS	VESTING CONDITION
David Macgeorge	3,000,000	David Macgeorge remaining continuously employed or otherwise engaged by the Company up to and including 30 June 2029.
Roger Lee	2,000,000	Roger Lee remaining continuously employed or otherwise engaged by the Company up to and including 30 June 2029.

#### Performance Hurdles

Performance Period	ASR Hurdle	% Vesting
1 July 2024 – 30 June 2029	25.0%	50%
1 July 2024 – 30 June 2029	35.0%	100%

The Performance Rights will vest on a linear basis between the ASR hurdles. This Resolution seeks the required Shareholder approval for the issue of the Retention Performance Rights under and for the purposes of Listing Rule 10.14.

## 8.2 Chapter 2E of the Corporations Act

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

The issue of the Retention Performance Rights to the Related Parties (or their respective nominees) constitutes giving a financial benefit and the Related Parties are each a related party of the Company by virtue of being a Director.

The Directors (other than the Related Parties) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Retention Performance Rights, because the issue of Retention Performance Rights constitutes reasonable remuneration payable to the Related Parties.

## 8.3 Listing Rule 10.14

A summary of Listing Rule 10.14 is set out in Section 8.3.

The issue of Retention Performance Rights to the Related Parties (or their respective nominees) falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

## 8.4 Technical information required by Listing Rule 14.1A

If Resolutions 7 and 9 are passed, the Company will be able to proceed with the issue of the Retention Performance Rights to the Related Parties (or their respective nominees) under the 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 Retention Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Retention Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolutions 7 and 9 are not passed, the Company will not be able to proceed with the issue of the Retention Performance Rights to the Related Parties (or their respective nominees) under the Plan.

## 8.5 Technical information required by Listing Rule 10.15

Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolutions 7 and 9:

REQUIRED INFORMATION	DETAILS
<b>Name of the person to whom Securities will be issued</b>	<p>The Retention Performance Rights will be issued to:</p> <p>(a) David Macgeorge (or his nominee) pursuant to Resolution 7; and</p> <p>(b) Roger Lee (or his nominee) pursuant to Resolution 9.</p>
<b>Categorisation under Listing Rule 10.14</b>	<p>Each of David Macgeorge and Roger Lee fall within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director.</p> <p>Any nominee(s) of the Related Parties who receive Retention Performance Rights may constitute 'associates' for the purposes of Listing Rule 10.14.2.</p>
<b>Number of Securities and class to be issued</b>	<p>The maximum number Retention Performance Rights to be issued to the Related Parties is 5,000,000 Retention Performance Rights, comprising:</p> <p>(a) 3,000,000 Retention Performance Rights to David Macgeorge (or his nominee) pursuant to Resolution 7; and</p> <p>(b) 2,000,000 Retention Performance Rights to Roger Lee (or his nominee) pursuant to Resolution 9.</p>
<b>Remuneration package</b>	<p>(a) the current total remuneration package for David Macgeorge is \$2,512,584, comprising of cash salary, fees and annual leave provision of \$1,061,454, a superannuation payment of \$27,399, short-term incentives of \$1,110,186, long service leave benefits of \$26,067, and share-based payments of \$287,478. If the Retention Performance Rights are issued, the total remuneration package of David Macgeorge will increase by \$1,944,000 over the 5-year period, being the value of the Retention Performance Rights (based on the valuation methodology set out in Schedule 5); and</p> <p>(b) the current total remuneration package Roger Lee is \$1,365,800, comprising of cash salary, fees and annual leave provision of \$620,580, a superannuation payment of \$27,399, short-term incentives of \$557,814, long service leave benefits of \$16,268, and share-based payments of \$143,739. If the Retention Performance Rights are issued, the total remuneration package of Roger Lee will increase by \$1,296,000 over the 5 year period, being the value of the Retention Performance Rights (based on the valuation methodology set out in Schedule 5).</p>
<b>Securities previously issued to the recipient/(s) under the Plan</b>	<p>(a) 6,800,000 Performance Rights have previously been issued to David Macgeorge for nil cash consideration under the Plan, representing eight tranches over eight performance periods ending 30 June 2021 to 30 June 2028 (inclusive).</p> <p>(b) 3,600,000 Performance Rights have previously been issued to Roger Lee for nil cash consideration under the Plan, representing eight tranches over eight performance periods ending 30 June 2021 to 30 June 2028 (inclusive).</p>

REQUIRED INFORMATION	DETAILS
<b>Terms of Securities</b>	The Retention Performance Rights will be issued on the terms and conditions set out in Schedule 2.
<b>Consideration of type of Security to be issued</b>	<p>The Company has agreed to issue the Retention Performance Rights for the following reasons:</p> <ul style="list-style-type: none"> <li>(a) the issue of the Performance Rights has no immediate dilutionary impact on Shareholders;</li> <li>(b) the issue to the Related Parties will align the interests of the recipient with those of Shareholders;</li> <li>(c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit 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 Related Parties; and</li> <li>(d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Retention Performance Rights on the terms proposed.</li> </ul>
<b>Valuation</b>	<p>The Company values the Retention Performance Rights at:</p> <ul style="list-style-type: none"> <li>(a) \$1,944,000 for David Macgeorge; and</li> <li>(b) \$1,296,000 for Roger Lee,</li> </ul> <p>being the value of the Retention Performance Rights) (based on the valuation methodology set out in Schedule 5).</p>
<b>Date(s) on or by which the Securities will be issued</b>	The Retention Performance Rights will be issued to the Related Parties (or their respective nominees) 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 Retention Performance Rights will be issued on one date.
<b>Issue price of Securities</b>	The Retention Performance Rights will be issued at a nil issue price.
<b>Material terms of the Plan</b>	A summary of the material terms and conditions of the Plan is set out in Schedule 3.
<b>Material terms of any loan</b>	No loan is being made in connection with the acquisition of the Retention Performance Rights.
<b>Additional Information</b>	<p>Details of any Securities issued under the 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.</p> <p>Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after Resolutions 7 and 9 are approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.</p> <p>If the resolutions in item 8 are not approved, the proposed grant of Retention Performance Rights will not proceed.</p>

REQUIRED INFORMATION	DETAILS
	This may impact the Company's ability to retain and incentivise Mr Macgeorge and Mr Lee, to align their interests with those of shareholders and make whole the historical Long-Term Incentive Deficiency. In these circumstances, it is intended that any awards under the Retention Performance Rights will be provided in cash at an equivalent value to the Performance Rights as described in these Explanatory Notes.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to Resolutions 7 and 9.
<b>Voting prohibition statement.</b>	A voting prohibition statement applies to Resolutions 7 and 9.

## 9. RESOLUTION 10 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

### 9.1 General

On 27 August 2024 the Company issued 72,593,423 Shares (**Placement Shares**) to certain sophisticated and professional investors at an issue price of \$0.83 per Placement Share to raise \$60,252,541 under the institutional placement announced by the Company on 20 August 2024 (**Placement**).

The Company engaged the services of Bell Potter Securities Limited (ACN ABN 25 006 390 772) (**Bell Potter**) to act as sole lead manager, underwriter and bookrunner to the Placement and agreed to pay Bell Potter:

- (a) a management fee of 1.0% of the amount raised under the Placement in consideration for its lead manager and bookrunner services; and
- (b) an underwriting fee of 2.0% of the amount raised under the Placement.

### 9.2 The Company may, in its sole discretion, pay Bell Potter a further incentive fee of 0.5% of the proceeds of the Placement. Listing Rule 7.1

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 issue of the Placement Shares 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 issue of the Placement Shares.

### 9.3 Listing Rule 7.4

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 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 issue of the Placement Shares.

This Resolution seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

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

If this Resolution 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 without Shareholder approval over the 12-month period following the date of issue of the Placement Shares.

If this Resolution is not passed, the Placement Shares 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 issue of the Placement Shares.

## 9.5 Technical 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 this Resolution:

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	Professional and sophisticated investors who were identified through a bookbuild process, which involved Bell Potter seeking expressions of interest to participate in the capital raising from non-related parties of the Company.  The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
<b>Number and class of Securities issued</b>	72,593,423 Placement Shares were issued.
<b>Terms of Securities</b>	The Placement Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued</b>	27 August 2024.
<b>Price or other consideration the Company received for the Securities</b>	\$0.83 per Placement Share.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue was to raise capital, which was applied towards partially funding the Company's acquisition of Diona Pty Ltd (ACN 001 904 258) and Purple Hire Services Pty Limited (ACN 100 265 978) on 2 September 2024.
<b>Summary of material terms of agreement to issue</b>	The Placement Shares were not issued under an agreement.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

## 10. RESOLUTION 11 – APPROVAL UNDER SECTION 260B(2) OF THE CORPORATIONS ACT 2001 (CTH)

### 10.1 The Acquisition

The Company has purchased the entire issued share capital of Diona Pty Ltd (ACN 001 904 258) and Purple Hire Services Pty Limited (ACN 100 265 978) (the **Targets**) under a share sale agreement dated 19 August 2024 between, amongst others, Conmas Group Pty Ltd (ACN 100 255 623) and the Company (the **Acquisition**).

On completion of the Acquisition, the Company became the Listed Australian Holding Company of the Targets.

### 10.2 Background to the requirement for financial assistance

#### (a) Restrictions on companies giving financial assistance

Pursuant to section 260A(1) of the Corporations Act a company may financially assist a person to acquire shares in the company or a holding company of the company only if:

- (i) giving the assistance does not materially prejudice:
  - (A) the interests of the company or its shareholders; or
  - (B) the company's ability to pay its creditors; or
- (ii) the assistance is approved by shareholders under section 260B of the Corporations Act; or
- (iii) the assistance is exempted under section 260C of the Corporations Act.

The requirements for shareholder approval of financial assistance under section 260B of the Corporations Act are described in section 6.2(b).

(b) **Shareholder approval of financial assistance**

Under section 260B(1) of the Corporations Act, for a company to financially assist a person to acquire shares in itself or a holding company of the company, the financial assistance must be approved by its shareholders by:

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

If, immediately after the acquisition, the company will be a subsidiary of another domestic corporation that is listed in Australia (**Listed Australian Holding Company**), then the financial assistance must also be approved by a special resolution passed under section 260B(2) at a general meeting of the Listed Australian Holding Company.

(c) **Approval by shareholders of the Company under section 260B(2)**

The purpose of this Explanatory Statement is to explain in further detail the proposed Resolution 11 set out in the Notice which must be passed under section 260B(2) of the Corporations Act to enable the Targets (as defined above) of which the Company is the Listed Australian Holding Company to financially assist the Company in connection with the Acquisition (as defined above).

### 10.3 **Funding arrangements**

(a) **Overview**

The Company (the **Borrower**) and certain subsidiaries of the Company previously entered into:

- (i) a facility agreement with National Australia Bank Limited ABN 12 004 044 937 (as **Lender**) dated 11 February 2019, as amended from time to time (**NAB Facility Agreement**);
- (ii) the facility agreement with Commonwealth Bank of Australia ABN 48 123 123 124 (as **Lender**) dated 11 February 2019, as amended from time to time (**CBA Facility Agreement**); and
- (iii) a common terms deed poll dated 11 February 2019, as amended from time to time (**CTDP**).

(b) **NAB Facilities**

- (i) Facility limit and term

The facilities provided under the NAB Facility Agreement (the **NAB Facilities**) are divided into separate facilities as set out below:

- (A) a term loan facility with an aggregate principal amount of \$46,993,750 repayable in full by 1 July 2026 (**NAB Term Loan Facility**);
- (B) a revolving facility with an aggregate principal amount of \$40,000,000 with each loan borrowed under this facility repayable on the last day of its interest period, or to the extent it remains outstanding, on 1 July 2026 (**NAB Revolving Facility**);
- (C) a contingent instrument facility with an aggregate principal amount of \$25,000,000 with a termination date of 1 July 2026 (**NAB Contingent Instrument Facility**);
- (D) an overdraft facility with an aggregate principal amount of \$1,500,000 repayable in full by 1 July 2026 (**NAB Overdraft Facility**);
- (E) an asset finance facility with an aggregate principal amount of \$15,000,000 under which the available commitment is subject to the Lender's discretion at all times (**NAB Asset Finance Facility**); and
- (F) a credit card facility with an aggregate principal amount of \$1,000,000 which is subject to the Lender's general standard terms and conditions and any other conditions which apply to this facility (**NAB Credit Card Facility**).

(ii) **Purpose**

The NAB Facilities have been or may be drawn for the following purposes:

- (A) the NAB Term Loan is available for the purposes of:
  - (I) refinancing the Existing Facilities (as defined in the NAB Facility Agreement);
  - (II) funding acquisitions of business or assets; or
  - (III) to ensure that at least once in each financial year and no sooner than 30 days after the previous compliance with this requirement, the principal outstanding under the NAB Revolving Facility is or becomes nil and remains nil for a period of 7 consecutive days;
- (B) the NAB Revolving Facility is available for funding working capital, other general corporate purposes and acquisitions of businesses and assets;
- (C) the NAB Contingent Instrument Facility is available to issue contingent instruments in connection with operating activities;
- (D) the NAB Overdraft Facility is available to assist with working capital requirements; and
- (E) the NAB Asset Finance Facility is available for use in accordance with the terms of the master asset finance documents.

(iii) **Borrower**

The NAB Facilities are provided to, amongst others, the Company. Once the Targets have joined the facility documentation as a borrower, guarantor and security provider, the Targets will be entitled to use the NAB Facilities.

(iv) **Other terms**

The CTDP includes events of default, undertakings, representations and warranties from the borrowers and guarantors under that document consistent with a facility of this nature or as required by the Lenders due to the particular circumstances of this transaction, which are applicable to the NAB Facilities.

(c) **CBA Facilities**

(i) **Facility limit and term**

The facilities provided under the CBA Facility Agreement (the **CBA Facilities**) are divided into separate facilities as set out below:

- (A) a term loan facility with an aggregate principal amount of \$25,000,000 repayable in full by 31 July 2026 (**CBA Term Loan Facility**);
- (B) a revolving facility with an aggregate principal amount of \$40,000,000 with each loan borrowed under this facility repayable on the last day of its interest period, or to the extent it remains outstanding, on 31 July 2026 (**CBA Revolving Facility**);
- (C) a multi option facility with an aggregate principal amount of \$35,000,000 repayable in full by 1 July 2026 (**CBA Multi-Option Facility**); and
- (D) an asset finance facility with an aggregate principal amount of \$30,000,000 under which the available commitment is subject to the Lender's discretion at all times (**CBA Asset Finance Facility**).

(ii) **Purpose**

The CBA Facilities have been or may be drawn for the following purposes:

- (A) the CBA Term Loan Facility is available for the purposes of refinancing the Existing Facilities (as defined in the CBA Facility Agreement) or funding acquisitions of businesses or assets;
- (B) the CBA Revolving Facility is available for funding working capital, other general corporate purposes and acquisitions of businesses and assets;
- (C) the CBA Multi-Option Facility is available to issue contingent instruments in connection with operating activities;
- (D) the CBA Asset Finance Facility is available only for the purpose of asset purchases in the ordinary course of business; and
- (E) the CBA Credit Card Facility is available to assist with day-to-day business purchases conducted in the normal course of business.

(iii) **Borrower**

The CBA Facilities are provided to, amongst others, the Company. Once the Targets have acceded to the facility documentation as a guarantor and security provider, the Targets will be entitled to use the CBA Facilities.

(iv) **Other terms**

The CTPD includes events of default, undertakings, representations and warranties from the borrowers and guarantors under that document consistent with a facility of this nature or as required by the Lenders due



to the particular circumstances of this transaction, which are applicable to the CBA Facilities.

(d) **Hedging Agreement**

The Company has entered into hedging arrangements with National Australia Bank Limited ABN 12 004 044 937 to hedge its interest rate and foreign exchange exposure (the **Hedging Agreement**).

(e) **Guarantees**

The CTPD contains a guarantee and indemnity in respect of the facilities and related hedging. The initial guarantors under the CTPD include the Company. The Targets will accede to these documents as a guarantor.

(f) **Security**

The Company and the other initial guarantors under the CTPD have provided security over some or all of their assets to CBA Corporate Services (NSW) Pty Limited as security trustee (**Security Trustee**) to hold on trust for the Lenders under the NAB Facilities and CBA Facilities and the Hedging Agreement pursuant to a security trust deed dated 11 February 2019 (**Security Trust Deed**). The Targets will provide security over its assets in favour of the Security Trustee upon accession to the CTPD and Security Trust Deed.

#### 10.4 **Financial assistance**

(a) **Accession to the Finance Documents**

It is proposed that, pursuant to the terms of the Finance Documents, the Targets accede to the relevant Finance Documents pursuant to an accession deed under each of:

- (i) the NAB Facility Agreement;
- (ii) the CBA Facility Agreement;
- (iii) the Security Trust Deed; and
- (iv) the CTPD,

(each a **Subsidiary Deed of Accession**).

Upon execution of each of the Subsidiary Deeds of Accession, the Targets would (among other things) become bound by the guarantees, indemnities and undertakings and give the representations and warranties referred to above.

In addition, it is proposed that the Targets will grant security over their assets and undertakings (subject to agreed exceptions) in favour of the Security Trustee as security for the obligations of all borrowers and guarantors under the Finance Documents (the **Security**). The Security may take the form of a fixed and floating charge over all assets of each Target, a registered mortgage in respect of any land owned by a Target and/or such other form as may be agreed with the relevant financiers.

(b) **Other support**

In addition, each Target may, or may be required to:

- (i) subordinate intercompany claims;
- (ii) transfer assets to, or assume other liabilities of, the Company or other subsidiaries or related parties of the Company;
- (iii) make available directly or indirectly their cash flows (whether through dividends, capital distributions, intercompany loans or otherwise) or other resources in order to enable the Company and the other guarantors to comply with their payment and other obligations in respect of the Financing;

- (iv) consent or agree to amendments to the Finance Documents, including amendments that make their obligations more onerous;
- (v) provide additional support which may include incurring additional obligations and/or providing additional guarantees, mortgages and/or charges on the same or different terms to the Security; and
- (vi) provide other financial assistance in connection with the Acquisition including, without limitation, in connection with any refinancing.

## **10.5 Resolution - approval under section 260B(2) of the Corporations Act 2001 (Cth)**

### **(a) Financial assistance approvals**

The entry by each Target into, and the performance by each Target of its rights and obligations under the Finance Documents and the Security and the participation by each Target in the funding arrangements and other transactions, all as described above, constitutes the giving of financial assistance in connection with the Acquisition, within the meaning of Part 2J.3 of the Corporations Act.

Pursuant to section 260B of the Act, it is proposed that the giving by each Target of the financial assistance be approved by:

- (i) a resolution agreed to by all ordinary shareholders of each Target pursuant to section 260B(1) of the Corporations Act; and
- (ii) Resolution 11 pursuant to section 260B(2) of the Corporations Act.

### **(b) Reasons for giving financial assistance**

The reason for the giving of the financial assistance described above is to enable each Target to accede to the Finance Documents and have access to the facilities under those documents as borrowers.

### **(c) Effect of financial assistance**

As the Company is already liable for the amounts payable under the Finance Documents, the giving of the financial assistance described in this explanatory statement by each Target is unlikely to have any adverse effect on the Company, except each Target will be restricted by the representations and undertakings given by it under the Finance Documents.

The substantial effect of the financial assistance on each Target is that each Target will have guaranteed all amounts payable under the Finance Documents and granted security for such obligations over its assets and undertaking. The operations of each Target will also be restricted by the representations and undertakings given by it under the Finance Documents.

The directors of the Company do not currently believe that either the Company, the other original guarantors or each Target are likely to default in their obligations under the Finance Documents.

### **(d) Advantages of the proposed resolution**

The advantage to the Company of the proposed resolution is that each Target will be able to accede to the Finance Documents and so have access to the facilities under those documents.

The advantages of the proposed resolution to each Target include:

- (i) the directors of the Company believe that the Financing provided sufficient funding to enable the Company to fund the group's operations and also to finance the Acquisition; and
- (ii) each Target will have access to additional working capital facilities either directly by becoming a borrower under the Facilities or indirectly by greater access to funds.

The directors of the Company believe that approving the transactions contemplated by this Explanatory Statement is in the interests of the Company.

(e) **Disadvantages of the proposed resolution**

As the Company is already liable for and has provided security over its assets to secure the amounts due under the Finance Documents, the directors of the Company do not believe there are any disadvantages to the Company of the proposed resolution, except that the operations of each Target will be restricted by the representations and undertakings given by it under the Finance Documents.

The disadvantages of the proposed resolution for each Target include the following:

- (i) they will become liable for the amounts due under the Finance Documents;
- (ii) their assets will be subject to the Security and their operations will be restricted by the representations and undertakings given by them under the Finance Documents;
- (iii) the Borrower may default under the Finance Documents;
- (iv) the Lenders may make a demand under the guarantees provided by a Target requiring immediate repayment of the amounts due under the Finance Documents; and
- (v) either of the Lenders may enforce the guarantee and/or security granted by a Target to recover the amounts due.

A demand made under the guarantees may result in the winding up of a Target and a sale of that Target's assets by the Security Trustee upon an enforcement of the Security may result in a return to the Company (and ultimately its shareholders) significantly lower than could have been achieved by the Company had those assets been sold in the ordinary course of business or had that Target continued trading.

(f) **Passing Resolution 11**

Resolution 11 is set out in the Notice that accompanies this Explanatory Statement.

Resolution 11 will be passed if 75% of votes cast are in favour of the resolution.

The shareholders may vote either for or against Resolution 11.

**10.6 Recommendation**

The directors unanimously recommend that the Shareholders vote in favour of Resolution 11 to approve the giving of financial assistance.

**10.7 Prior notice to Australian Securities & Investments Commission**

As required by section 260B(5) of the Corporations Act, copies of the Notice and this Explanatory Statement as sent to the Shareholders were lodged with the Australian Securities & Investments Commission prior to their dispatch to the Shareholders.

**10.8 Disclosure**

The directors consider that this Explanatory Statement contains all information known to the Company that would be material to the Shareholders in deciding how to vote on the proposed resolution other than information which it would be unreasonable to require the Company to include because it has been previously disclosed to the shareholders of the Company.

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## GLOSSARY

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**\$** means Australian dollars.

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

**Acquisition** has the meaning given in Section 10.1.

**ASIC** means the Australian Securities & Investments Commission.

**ASR** means Absolute Shareholder Return.

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

**Bell Potter** means Bell Potter Securities Limited (ACN ABN 25 006 390 772).

**Board** means the current board of directors of the Company.

**Borrower** has the meaning given in Section 10.3(a).

**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.

**CBA Facilities** and **CBA Facility Agreement** each have the meanings given in Section 10.3.

**CFO** means the chief financial officer of the Company.

**Chair** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means SRG Global Limited (ACN 104 662 259).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**EPS** means the Company's compound annual growth rate in earnings per share.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Finance Documents** means the NAB Facility Agreement, the CBA Facility Agreement, the Hedging Agreement, the CTDP, the Security Trust Deed and security documents and all other related documents.

**Financing** means the funding arrangements provided under the Finance Documents.

**Hedging Agreement** has the meaning given in Section 10.3(d).

**Incentive Performance Rights** has the meaning given in Section 7.1.

**IRC** means Independent Remuneration Consultant.

**IRC Report** has the meaning given in Section 7.1.

**Key Management Personnel** or **KMP** 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.

**LTI** means long-term incentive.

**Managing Director** or **MD** means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

**Material Person** means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

**NAB Facilities** and **NAB Facility Agreement** each have the meanings given in Section 10.3.

**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.

**Performance Right** means a right to acquire a Share.

**Performance Rights Plan** or **Plan** has the meaning given in Section 7.1.

**Placement** has the meaning given in Section 9.1.

**Placement Shares** has the meaning given in Section 9.1.

**Proxy Form** means the proxy form accompanying the Notice.

**Related Parties** has the meaning given in Section 7.1.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2024.

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

**Retention Performance Rights** has the meaning given in Section 8.1.

**RNC** means the SRG Global Remuneration and Nomination Committee.

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

**Security** means a Share, Option or Performance Right (as applicable).

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

**Shareholder** means a registered holder of a Share.

**Target** has the meaning given in Section 10.1.

**TRO** means total remuneration opportunity.

**Vacating Directors** means the Directors who were directors of the Company when the resolution to make the directors' report considered at the last annual general meeting of the Company was passed, other than the Managing Director at that time.

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

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## SCHEDULE 1 – TERMS AND CONDITIONS OF INCENTIVE PERFORMANCE RIGHTS

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### 1. Milestones:

The Performance Rights will be subject to the below milestones, over the period ending on 30 June 2028:

- (a) 50% of the Performance Rights will be subject to milestones based on the Company's Absolute Shareholder Return (**ASR**) (**Shareholder Return Performance Rights**):
- (i) one quarter of the Shareholder Return Performance Rights shall be subject to a milestone based upon the achievement of the ASR (as set out in section 2 below) for the period between 1 July 2022 and 30 June 2025;
  - (ii) one quarter of the Shareholder Return Performance Rights shall be subject to a milestone based upon the achievement of the ASR rate (as set out in section 2 below) for the period between 1 July 2023 – 30 June 2026;
  - (iii) one quarter of the Shareholder Return Performance Rights shall be subject to a milestone based upon the achievement of the ASR rate (as set out in section 2 below) for the period between 1 July 2024 – 30 June 2027;
  - (iv) one quarter of the Shareholder Return Performance Rights shall be subject to a milestone based upon the achievement of the ASR or RSR rate (as determined by the Board on 30 June 2025) for the period between 1 July 2025 – 30 June 2028;
  - (v) 1 July 2022 – 30 June 2025, 1 July 2023 – 30 June 2026, 1 July 2024 – 30 June 2027 and 1 July 2025 to 30 June 2028 are each a performance period (**Performance Period**);
  - (vi) for the purpose of paragraphs (a)(i), (a)(ii), (a)(iii) and (a)(iv) above the ASR performance will be the percentage change in the Share price of the Company measured over the relevant Performance Period as adjusted to included dividend returns. The vesting of the Shareholder Return Performance Rights in respect of the ASR milestone will be subject to the Board determining the relevant ASR milestone and that percentage of Shareholder Return Performance Rights to be subject to the ASR milestone;
  - (vii) for the purpose of paragraphs (a)(i), (a)(ii), (a)(iii) and (a)(iv) above RSR is a measure of the performance of the Company's Shares over each Performance Period as compared to a relevant ASX index or a relevant peer group (Comparison Group) as defined by the Company. RSR milestones are valuable because the Company needs to outperform the Comparison Group for participants to receive any rewards and, therefore, is aligned to relative market performance. The RSR milestone is measured as the percentage movement in the Share price of the Company relative to the Comparison Group. The vesting of the Shareholder Return Performance Rights in respect of the RSR milestone will be subject to the Board determining the relevant RSR milestone and that percentage of Shareholder Return Performance Rights to be subject to the RSR milestone; and
  - (viii) For the purpose of paragraphs (a)(i), (a)(ii), (a)(iii) and (a)(iv) above, the share price comparison will be based on the 5 day volume weighted average price of Shares quoted on the applicable stock exchange immediately prior to commencement of the relevant Performance Period and immediately prior to the end of the relevant Performance Period.

- (b) 50% of the Performance Rights will be subject to milestones based on the Company's compound annual growth rate in earnings per share (**EPS**) (**EPS Performance Rights**):
- (i) one quarter of the EPS Performance Rights shall be subject to a milestone based upon the Company's EPS growth rate (as set out in section 2 below) for the period between 1 July 2022 and 30 June 2025;
  - (ii) one quarter of the EPS Performance Rights shall be subject to a milestone based upon the Company's EPS growth rate (as set out in section 2 below) for the period between 1 July 2023 – 30 June 2026;
  - (iii) one quarter of the EPS Performance Rights shall be subject to a milestone based upon the Company's EPS growth rate (as set out in section 2 below) for the period between 1 July 2024 – 30 June 2027; and
  - (iv) one quarter of the Shareholder Return Performance Rights shall be subject to a milestone based upon the achievement of the ASR or RSR rate (as determined by the Board on 30 June 2025) for the period between 1 July 2025 – 30 June 2028;
  - (v) for the purpose of paragraphs, (b)(i), (b)(ii), (b)(iii) and (b)(iv) above, the EPS will be based on the underlying earnings per Share as disclosed by the Company to ASX for each relevant Performance Period.

(together, the **Milestones**).

The Board will assess the overall performance of the Company at the end of each Performance Period, based on the vesting conditions. This assessment will determine the extent of vesting of the Shareholder Return Performance Rights and EPS Performance Rights. The results achieved will be communicated to participants, including Mr Macgeorge and Roger Lee, and to Shareholders as part of the Company's annual remuneration reporting obligations.

## 2. Performance Hurdles

Performance Period	50%		50%	
	% Vesting	ASR Hurdle	% Vesting	EPS Hurdle
1 July 2022 – 30 June 2025	0%	31.1%	0%	32.0%
1 July 2022 – 30 June 2025	25%	42.6%	25%	54.0%
1 July 2022 – 30 June 2025	50%	49.2%	50%	60.0%
1 July 2022 – 30 June 2025	75%	54.1%	75%	66.0%
1 July 2022 – 30 June 2025	100%	59.0%	100%	72.0%
1 July 2023 – 30 June 2026	0%	21.3%	0%	19.4%
1 July 2023 – 30 June 2026	25%	26.6%	25%	24.0%
1 July 2023 – 30 June 2026	50%	31.8%	50%	28.7%
1 July 2023 – 30 June 2026	75%	37.0%	75%	33.3%
1 July 2023 – 30 June 2026	100%	42.3%	100%	38.0%
1 July 2024 – 30 June 2027	0%	18.4%	0%	12.0%
1 July 2024 – 30 June 2027	25%	23.9%	25%	16.3%
1 July 2024 – 30 June 2027	50%	29.5%	50%	20.5%
1 July 2024 – 30 June 2027	75%	35.0%	75%	24.8%
1 July 2024 – 30 June 2027	100%	40.6%	100%	29.1%

## 3. Notification to holder

The Company shall notify the holder in writing when the relevant Milestones have been satisfied.

**4. Vesting**

The relevant Performance Rights shall accumulate in accordance with the Milestones across the Performance Periods.

**5. Consideration**

The Performance Rights will be issued for nil cash consideration and no consideration will be payable upon the vesting of the Performance Rights.

**6. Conversion**

Upon satisfaction of the relevant Performance Rights vesting, each Performance Right will, at the election of the holder, vest and convert into one Share.

**7. Lapse of a Performance Right**

If the Milestone attaching to a Performance Right has not been satisfied in the time periods set out above, it will automatically lapse on 30 September 2028.

**8. Share ranking**

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

**9. Listing of Shares on ASX**

The Company will not apply for quotation of the Performance Rights on ASX. However, the Company will apply for quotation of all Shares issued pursuant to the vesting of Performance Rights on ASX within the period required by ASX.

**10. Transfer of Performance Rights**

A Performance Right is only transferable:

- (a) in special circumstances (including, financial hardship, total or permanent disability, retirement or redundancy, or death) with the prior consent of the board (which may be withheld in its absolute discretion); or
- (b) by force of law upon death to the holder's legal personal representative or upon bankruptcy to the holder's trustee in bankruptcy.

**11. Participation in new issues**

There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights.

**12. Adjustment for bonus issue**

If securities are issued pro-rata to Shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the number of Performance Rights to which each holder is entitled, will be increased by that number of securities which the holder would have been entitled if the Performance Rights held by the holder were vested immediately prior to the record date of the bonus issue, and in any event in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the bonus issue.

**13. Adjustment for reconstruction**

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Performance Right (including the Vesting Conditions) are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

**14. Dividend and Voting Rights**

A Performance Right does not confer upon the holder an entitlement to vote or receive dividends.



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**SCHEDULE 2 – TERMS AND CONDITIONS OF RETENTION PERFORMANCE RIGHTS**

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**1. Milestones:**

The Performance Rights will be subject to milestones based on the Company's Absolute Shareholder Return (**ASR**), over the period ending on 30 June 2029.

The Board will assess the overall performance of the Company at the end of each Performance Period, based on the Performance Hurdles. This assessment will determine the extent of vesting of the ASR Rights. The results achieved will be communicated to participants, including Mr Macgeorge and Roger Lee, and to Shareholders as part of the Company's annual remuneration reporting obligations.

**2. Performance Hurdles**

Performance Period	% Vesting	ASR Hurdle
1 July 2024 – 30 June 2029	50%	25.0%
1 July 2024 – 30 June 2029	100%	35.0%

**3. Vesting Conditions**

The Performance Rights shall vest on satisfaction of the Milestones at the end of the Performance Period. (**Vesting Condition**).

**4. Notification to holder**

The Company shall notify the holder in writing when the relevant Milestones have been satisfied.

**5. Consideration**

The Performance Rights will be issued for nil cash consideration and no consideration will be payable upon the vesting of the Performance Rights.

**6. Conversion**

Upon satisfaction of the relevant Performance Rights vesting, each Performance Right will, at the election of the holder, vest and convert into one Share.

**7. Lapse of a Performance Right**

If the Milestone attaching to a Performance Right has not been satisfied in the time periods set out above, it will automatically lapse on 30 September 2029.

**8. Share ranking**

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

**9. Listing of Shares on ASX**

The Company will not apply for quotation of the Performance Rights on ASX. However, the Company will apply for quotation of all Shares issued pursuant to the vesting of Performance Rights on ASX within the period required by ASX.

**10. Transfer of Performance Rights**

A Performance Right is only transferable:

- (a) in special circumstances (including, financial hardship, total or permanent disability, retirement or redundancy, or death) with the prior consent of the board (which may be withheld in its absolute discretion); or
- (b) by force of law upon death to the holder's legal personal representative or upon bankruptcy to the holder's trustee in bankruptcy.

**11. Participation in new issues**

There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights.

**12. Adjustment for bonus issue**

If securities are issued pro-rata to Shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the number of Performance Rights to which each holder is entitled, will be increased by that number of securities which the holder would have been entitled if the Performance Rights held by the holder were vested immediately prior to the record date of the bonus issue, and in any event in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the bonus issue.

**13. Adjustment for reconstruction**

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Performance Right (including the Vesting Conditions) are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

**14. Dividend and Voting Rights**

A Performance Right does not confer upon the holder an entitlement to vote or receive dividends.

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## SCHEDULE 3 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS PLAN

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### 1. Eligibility

Participants in the:

(a) Performance Rights Plan may be:

- (i) an executive director of the Company and any Associated Body Corporate of the Company (each a **Group Company**);
- (ii) a full or part time employee of any Group Company;
- (iii) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 as amended or replaced (**Class Order**); or
- (iv) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a participant under subparagraphs (i), (ii), or (iii) above,

who is declared by the Board to be eligible to receive grants of Performance Rights under the Performance Rights Plan,

(**Eligible Participants**).

### 2. Offer

The Board may, from time to time, in its absolute discretion, make a written offer to any Eligible Participant (including an Eligible Participant who has previously received an offer) to apply for up to a specified number of Securities, upon the terms set out in the Plan and upon such additional terms and conditions as the Board determines.

### 3. Plan limit

The Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Securities offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer.

### 4. Issue price

Performance Rights issued under the Performance Rights Plan will be issued for nil cash consideration.

### 5. Vesting Conditions

A Security issued under the Plan may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Security.

### 6. Vesting

The Board may in its absolute discretion (except in respect of a Change of Control occurring where Vesting Conditions are deemed to be automatically waived) by written notice to a Participant (being an Eligible Participant to whom Securities have been granted under the Plan or their nominee where the Securities have been granted to the nominee of the Eligible Participant (**Relevant Person**)), resolve to waive any of the Vesting Conditions applying to Securities due to:

- (a) Special Circumstances arising in relation to a Relevant Person in respect of those Securities, being the following circumstances:
  - (i) a Relevant Person ceasing to be an Eligible Participant due to:
    - (I) death or Total or Permanent Disability of a Relevant Person; or

- (II) Retirement or Redundancy of a Relevant Person;
- (ii) a Relevant Person suffering Severe Financial Hardship;
- (iii) any other circumstance stated to constitute "Special Circumstances" in the terms of the relevant Offer made to and accepted by the Participant; or
- (iv) any other circumstances determined by the Board at any time (whether before or after the Offer) and notified to the relevant Participant which circumstances may relate to the Participant, a class of Participant, including the Participant or particular circumstances or class of circumstances applying to the Participant; or
- (b) a Change of Control occurring; or
- (c) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

## **7. Lapse of a Security**

A Security will lapse upon the earlier to occur of:

- (a) an unauthorised dealing in the Security;
- (b) a Vesting Condition in relation to the Security is not satisfied by its due date, or becomes incapable of satisfaction, unless the Board exercises its discretion to waive the Vesting Conditions and vest the Security in the circumstances set out in paragraph 6 or the Board resolves, in its absolute discretion, to allow the unvested Securities to remain unvested after the Relevant Person ceases to be an Eligible Participant;
- (c) in respect of unvested Security only, an Eligible Participant ceases to be an Eligible Participant, unless the Board exercises its discretion to vest the Security in the circumstances set out in paragraph 6 or the Board resolves, in its absolute discretion, to allow the unvested Securities to remain unvested after the Relevant Person ceases to be an Eligible Participant;
- (d) in respect of vested Securities only, a relevant person ceases to be an Eligible Participant and the Security granted in respect of that person is not exercised within one (1) month (or such later date as the Board determines) of the date that person ceases to be an Eligible Participant;
- (e) the Board deems that a Security lapses due to fraud, dishonesty or other improper behaviour of the Eligible Participant; or
- (f) the expiry date of the Security.

## **8. Shares**

Shares resulting from the exercise of the Securities shall, subject to any Sale Restrictions (refer paragraph 9) from the date of issue, rank on equal terms with all other Shares on issue.

## **9. Sale Restrictions**

The Board may, in its discretion, determine at any time up until exercise of Securities, that a restriction period will apply to some or all of the Shares issued to an Eligible Participant (or their eligible nominee) on exercise of those Securities up to a maximum of seven (7) years from the grant date of the Securities. In addition, the Board may, in its sole discretion, having regard to the circumstances at the time, waive any such restriction periods determined.

## **10. No Participation Rights**

There are no participating rights or entitlements inherent in the Securities and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Securities.

**11. Change in exercise price of number of underlying securities**

Unless specified in the offer of the Securities and subject to compliance with the ASX Listing Rules, a Security does not confer the right to a change in exercise price or in the number of underlying Shares over which the Security can be exercised.

**12. Reorganisation**

If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder of a Security are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

#### SCHEDULE 4 – VALUATION OF INCENTIVE PERFORMANCE RIGHTS

The Incentive Performance Rights to be issued pursuant to Resolutions 6 and 8 have been independently valued based on the assumptions as described below.

The Incentive Performance Rights with performance hurdles based on ASR were valued based on a pricing model that incorporates a Monte Carlo simulation using the assumptions set out below:

Assumptions:	FY23 - FY25	FY24 - FY26	FY25 - FY27	FY26 - FY28	TOTAL
Valuation date	11 October 24				
Market price of Shares	\$1.17				
Exercise price	nil	nil	nil	nil	-
Performance measurement/vesting date	30 June 25	30 June 26	30 June 27	30 June 28	-
Dividend yield	4.5%	4.5%	4.5%	4.5%	-
Risk free interest rate	4.1%	3.9%	3.8%	3.8%	-
Volatility (discount)	35%	35%	35%	35%	-
<b>Indicative value per ASR Hurdle Incentive Performance Right</b>	\$0.9543	\$0.7788	\$0.6776	\$0.6776	-
<b>Total Value of ASR Hurdle Incentive Performance Right</b>	<b>\$477,150</b>	<b>\$389,400</b>	<b>\$338,800</b>	<b>\$338,800</b>	<b>\$1,544,150</b>
- David Macgeorge (Resolution 6)	\$262,433	\$214,170	\$186,340	\$186,340	\$849,283
- Roger Lee (Resolution 8)	\$214,718	\$175,230	\$152,460	\$152,460	\$694,868

The Incentive Performance Rights with performance hurdles based on ESP were valued based on the Black & Scholes option model using the assumptions set out below, and, in accordance with market practice, adjusted based on internal management's assumption of the likelihood that the hurdle will be met by the recipient.

Assumptions:	FY23 - FY25	FY24 - FY26	FY25 - FY27	FY26 - FY28	TOTAL
Valuation date	11 October 24				
Market price of Shares	\$1.17				
Exercise price	nil	nil	nil	nil	-
Performance measurement/vesting date	30 June 25	30 June 26	30 June 27	30 June 28	-
Dividend yield	4.5%	4.5%	4.5%	4.5%	-
Risk free interest rate	4.1%	3.9%	3.8%	3.8%	-
Volatility (discount)	35%	35%	35%	35%	-
<b>Indicative value per ESP Hurdle Incentive Performance Right</b>	\$0.9543	\$0.7788	\$0.6776	\$0.6776	-

<b>Total Value of ESP Hurdle Incentive Performance Right</b>	<b>\$477,150</b>	<b>\$389,400</b>	<b>\$338,800</b>	<b>\$338,800</b>	<b>\$1,544,150</b>
- David Macgeorge (Resolution 6)	\$262,433	\$214,170	\$186,340	\$186,340	\$849,283
- Roger Lee (Resolution 8)	\$214,718	\$175,230	\$152,460	\$152,460	\$694,868

## SCHEDULE 5 – VALUATION OF RETENTION PERFORMANCE RIGHTS

The Retention Performance Rights to be issued pursuant to Resolutions 7 and 9 have been independently valued.

Using the Monte Carlo simulation model and based on the assumptions set out below, the Retention Performance Rights were ascribed the following value:

<b>Assumptions:</b>	
Valuation date	11 October 24
Market price of Shares	\$1.17
Exercise price	nil
Performance measurement/vesting date	30 June 29
Dividend yield	4.5%
Risk free interest rate	3.85%
Volatility (discount)	35%
<b>Indicative value per Retention Performance Right</b>	\$0.6480
<b>Total Value of Retention Performance Rights</b>	<b>\$3,240,000</b>
- David Macgeorge (Resolution 7)	\$1,944,000
- Roger Lee (Resolution 9)	\$1,296,000



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**ANNEXURE A – NOMINATION OF AUDITOR LETTER**

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24 October 2024

SRG Global Limited  
ACN 104 662 259  
Level 2, 500 Hay Street  
Subiaco WA 6008

I, Michael Atkins, being a member of SRG Global Limited (**Company**), nominate BDO Audit Pty Ltd in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Act.

Signed and dated 24 October 2024:

A handwritten signature in black ink, appearing to read 'Michael Atkins', written over a horizontal line.

Michael Atkins



SRG Global Limited  
ABN 81 104 662 259

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AWST) on Tuesday, 26 November 2024.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

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

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

## PARTICIPATING IN THE MEETING

### Corporate Representative

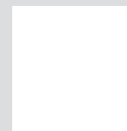
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select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

## Lodge your Proxy Form:

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 184470**  
**SRN/HIN:**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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

# Proxy Form

Please mark ☒ to indicate your directions

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

I/We being a member/s of SRG Global Limited hereby appoint

☐ the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of SRG Global Limited to be held at River Room, Royal Perth Yacht Club, Australia II Drive, Crawley, WA 6009 on Thursday, 28 November 2024 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 6, 7, 8 and 9 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 6, 7, 8 and 9 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 6, 7, 8 and 9 by marking the appropriate box in step 2.

## Step 2 Items of Business

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

		For	Against	Abstain			For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 7	Issue of Retention Performance Rights to Mr David Macgeorge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Mr Roger Lee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 8	Issue of Incentive Performance Rights to Mr Roger Lee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Mr Kerry Wilson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9	Issue of Retention Performance Rights to Mr Roger Lee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-election of Director – Mr Peter McMorro	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 10	Ratification of Prior issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Confirmation of Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 11	Approval under Section 260B(2) of the Corporations Act 2001 (Cth)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Issue of Incentive Performance Rights to Mr David Macgeorge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

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

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically