



**Parkway Corporate Limited  
ACN 147 346 334**

## **Notice of Annual General Meeting**

**As a precaution against COVID-19 related restrictions imposed by the Australian Federal and State Governments (including, amongst others, border restrictions imposed by the Government of Western Australia) the Annual General Meeting of the Company will be held solely in virtual format (with no in person meeting) via Advanced Share Registry's online platform on Thursday, 16 December at 9:00am (WST).**

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

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (08) 9479 5386.**

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

**Parkway Corporate Limited**  
**ACN 147 346 334**  
**(Company)**

## **Notice of Annual General Meeting**

Notice is hereby given that the Annual General Meeting of Shareholders of Parkway Corporate Limited will be held solely in virtual format (with no in person meeting) via Advanced Share Registry's online platform on Thursday, 16 December 2021 at 9:00am (WST) **(Meeting)**.

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 14 December 2021 at 5.00pm (WST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

## **Agenda**

### **Annual Report**

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2021, which includes the Financial Report, the Directors' Report and the Auditor's Report.

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

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

*'That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the Company to adopt the Remuneration Report as contained in the Company's annual Financial Report for the financial year ended 30 June 2021, on the terms and conditions in the Explanatory Memorandum.'*

### **Voting Prohibition**

In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

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

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

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

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

## 2. **Resolution 2 –Election of Director: Ms Penelope Creswell**

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

*'That, for the purpose of Listing Rule 14.4, Clauses 7.2(b)(ii) and 7.6 of the Constitution and for all other purposes, Ms Penelope Creswell, a Director who was appointed as a Director by the Board of Directors in accordance with Clause 7.6(a) of the Constitution on 26 October 2021, retires and, being eligible, is elected as a Director of the Company on the terms and conditions in the Explanatory Memorandum.'*

## 3. **Resolution 3 – Election of Director: Mr Alexander Cook**

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

*'That, for the purpose of Listing Rule 14.4, Clauses 7.2(b)(ii) and 7.6 of the Constitution and for all other purposes, Mr Alexander Cook, a Director who was appointed as a Director by the Board of Directors in accordance with Clauses 7.6 and 9.1(a) of the Constitution on 26 October 2021, retires and, being eligible, is elected as an Executive Director of the Company on the terms and conditions in the Explanatory Memorandum.'*

## 4. **Resolution 4 – Approval for Additional 10% Placement Facility**

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

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

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under the 10% Placement Facility, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any associate of those persons.

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

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

## 5. **Resolution 5 – Ratification of Prior Issue of Acquisition Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,876,525 Acquisition Shares to John Worsley (or his nominees) on the terms and conditions in the Explanatory Memorandum.'*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of John Worsley (or his nominees) or any of his associates.

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

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

## 6. **Resolution 6 - Ratification of Prior Issue of Shares to Employees**

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

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,000,000 Shares to employees on the terms and conditions in the Explanatory Memorandum.'*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the relevant employee recipients of the Shares (or their nominees), or any of their respective associates.

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

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

## 7. **Resolution 7 - Approval to issue Options to Executive Directors**

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

*'That the issue of:*

- (a) *up to 10,000,000 Director Options to Mr Bahay Ozcakmak (or his nominee/s); and*
- (b) *up to 5,000,000 Director Options to Mr Alexander Cook (or his nominee/s),*

*is approved under and for the purposes of Listing Rule 10.11 and for all other purposes, on the terms and conditions in the Explanatory Memorandum.'*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of the person who is to receive the Director Options in question, being:

- (a) Mr Bahay Ozcakmak (or his nominee/s) in respect of Resolution 7(a); and
- (b) Mr Alexander Cook (or his nominee/s) in respect of Resolution 7(b),

and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

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

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

### **Voting Prohibition**

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

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

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) 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.

## **BY ORDER OF THE BOARD**

Amanda Wilton-Heald  
Joint Company Secretary  
**Parkway Corporate Limited**  
Dated: Monday, 15 November 2021

**Parkway Corporate Limited**  
**ACN 147 346 334**  
**(Company)**

## **Explanatory Memorandum**

### **2. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held solely in virtual format (with no in person meeting) via Advanced Share Registry's online platform on Thursday, 16 December 2021 at 9:00am (WST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

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

Section 3	Action to be taken by Shareholders
Section 4	Financial Statements
Section 5	Resolution 1 – Approval of Remuneration Report (Non-Binding)
Section 6	Resolution 2 – Election of Director: Ms Penelope Creswell
Section 7	Resolution 3 – Election of Director: Mr Alexander Cook
Section 8	Resolution 4 – Approval for Additional 10% Placement Facility
Section 9	Resolution 5 – Ratification of Prior Issue of Acquisition Shares
Section 10	Resolution 6 - Ratification of Prior Issue of Shares to Employees
Section 11	Resolution 7 – Approval to issue Options to Executive Directors
Schedule 1	Definitions
Schedule 2	Issue of Securities under Listing Rule 7.1A in the previous 12 months
Schedule 3	Terms and Conditions of the Director Options
Schedule 4	Proxy Form

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

### 3. **Action to be taken by Shareholders**

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

#### 3.1 **Virtual meeting – no in person voting**

As a precaution against COVID-19 related restrictions imposed by the Australian Federal and State Governments (including, amongst others, border restrictions imposed by the Government of Western Australia) the Annual General Meeting of the Company will be held solely in virtual format (with no in person meeting) via Advanced Share Registry's online platform on Thursday, 16 December at 9:00am (WST).

#### 3.2 **Proxies**

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

Lodgement of a Proxy Form will not preclude a Shareholder from attending the Meeting.

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

Proxy Forms can be lodged:

Online:	<a href="http://www.advancedshare.com.au/investor-login">www.advancedshare.com.au/investor-login</a>
By mail:	Share Registry – Advanced Share Registry Services 110 Stirling Hwy, Nedlands WA 6009, or PO Box 1156, Nedlands WA 6909
By fax:	+61 8 6370 4203 (within Australia)
By Email:	<a href="mailto:admin@advancedshare.com.au">admin@advancedshare.com.au</a>

#### 3.3 **Participation in the virtual Meeting**

To participate in the Meeting online and watch the webcast, shareholders will need to log in to the following URL [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) using the "Meeting ID" and your personalised "Shareholder ID".

#### 3.4 **Chair's voting intentions**

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

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



#### 4. **Financial Statements**

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the Annual Report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Directors' Report, the Remuneration Report, the Financial Report and the Auditor's Report.

There is no requirement for Shareholders to approve the Annual Report.

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

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

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

- a. the preparation and content of the Auditor's Report;
- b. the conduct of the audit;
- c. accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d. the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

#### 5. **Resolution 1 – Approval of Remuneration Report (Non-Binding)**

Subsection 250R(2) of the Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

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

The Company's Remuneration Report did not receive a Strike at the 2020 annual general meeting. If at least 25% of the votes cast on this Resolution are voted against adoption of the Remuneration Report at this Meeting, and at the Company's 2022 annual general meeting, the Company will be required to put to Shareholders at the second annual meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who

were in office at the date of approval of the applicable Directors' Report must stand for re-election (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the general meeting (**Spill Meeting**) within 90 days of the Company's 2022 annual general meeting. All of the Directors who were in office when the Company's 2022 Directors' Report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting, but may stand for re-election at the Spill Meeting. Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the Directors of the Company.

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

Resolution 1 is an ordinary resolution.

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

## **6. Resolution 2 – Re-Election of Director: Ms Penelope Creswell**

### **6.1 General**

In accordance with clause 7.6 of the Constitution, the Board may appoint at any time, a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors.

In accordance with clause 7.2(b)(ii) of the Constitution, any Director appointed under clause 7.6 of the Constitution must retire at the next annual general meeting of the Company and is then eligible for election by Shareholders.

In addition, Listing Rule 14.4 provides that a Director appointed as an addition to the Board must not hold office (without re-election) past the next annual general meeting.

Ms Penelope Creswell was appointed as a Director on 26 October 2021, to replace Mr Patrick Power, who resigned as a Director on 26 October 2021.

If elected, the Board considers Ms Creswell to be an independent Director.

If Resolution 2 is passed, Ms Creswell will be appointed as a Non-Executive Director of the Company.

If Resolution 2 is not passed, Ms Creswell will not be appointed as a Non-Executive Director of the Company.

Details regarding Ms Creswell are set out in Section 6.2 below.

### **6.2 Background**

Ms Creswell is a highly experienced lawyer, with 25+ years of professional experience, including ~10 years at Allens (one of Australia's most prestigious top-tier law firms) and most recently ~7 years as the leading in-house legal counsel for all planning and environmental legal matters at Cleanaway Waste Management Limited (ASX:CWY), Australia's largest waste management company. Ms Creswell also brings ~4 years of experience at the Northern Land Council in the Northern Territory, as well as experience as a secondee General Counsel at Melbourne Water, to her role with the Company. While her professional career has spanned diverse areas of law, her key focus over the last 15 years has been infrastructure projects, planning and environmental law, including in the waste and water sectors.

Ms Creswell is also a member of the Nomination Committee and the Remuneration Committee.

### 6.3 **Board recommendation**

Resolution 2 is an ordinary resolution.

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

## 7. **Resolution 3 – Election of Director: Mr Alexander Cook**

### 7.1 **General**

In accordance with clause 7.6 of the Constitution, the Board may appoint at any time, a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Additionally, in accordance with clause 9.1(a) of the Constitution, the Board may appoint an employee of the Company to the office of managing director or executive director of the Company, to hold office as Director for the period determined at the time of appointment, but not to exceed the term of the person's employment with the Company.

In accordance with clause 7.2(b)(ii) of the Constitution, any Director appointed under clauses 7.6 and 9.1(a) of the Constitution must retire at the next annual general meeting of the Company and is then eligible for election by Shareholders.

In addition, Listing Rule 14.4 provides that a Director appointed as an addition to the Board must not hold office (without re-election) past the next annual general meeting.

Mr Alexander Cook was appointed as an Executive Director on 26 October 2021. Mr Cook is not considered an independent Director of the Company, given that he is an existing executive employee (General Counsel) of the Company.

If Resolution 3 is passed, Mr Cook will be appointed as an Executive Director of the Company.

If Resolution 3 is not passed, Mr Cook will not be appointed as an Executive Director of the Company.

### 7.2 **Background**

Mr Alexander Cook is an experienced commercial lawyer, with both top tier law firm and in-house legal experience. Mr Cook started his legal career at King & Wood Mallesons and since that time has held various senior in-house legal roles at ASX-listed companies in the mining & resources and industrial services industries. Mr Cook was first admitted to practice as a Solicitor of the Supreme Court of Victoria and High Court of Australia on 14 October 2014.

Mr Cook was appointed General Counsel of the Company on 5 July 2021.

### 7.3 **Board recommendation**

Resolution 3 is an ordinary resolution.

After appropriate consideration, and taking into account Mr Cook's contribution to the Company since his appointment as a Director and the future needs of the Board, and Mr Cook's experience, the Board (other than Mr Cook) recommends that Shareholders vote in favour of Resolution 3.

## 8. **Resolution 4 – Approval for Additional 10% Placement Facility**

### 8.1 **General**

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

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

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

Resolution 4 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 8.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 8.2(c) below).

If Resolution 4 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

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

### 8.2 **Listing Rule 7.1A**

#### **a. Is the Company an eligible entity?**

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

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

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

#### **b. What Equity Securities can be issued?**

The Equity Securities must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue being: 2,203,689,954 fully paid ordinary Shares.

**c. How many Equity Securities can be issued?**

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

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

Where:

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

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

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

**D** is 10%.

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

**d. What is the interaction with Listing Rule 7.1?**

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

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

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

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

**(Minimum Issue Price).**

**f. When can Equity Securities be issued?**

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

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

**(10% Placement Period).**

**g. What is the effect of this Resolution?**

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

**8.3 Specific information Required by Listing Rule 7.1A**

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

**a. Minimum Issue Price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 8.2(e)).

**b. Date of Issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 8.2(f)).

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

**c. Risk of economic and voting dilution**

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

Shareholders should note that there is a risk that:

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

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

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

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

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

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

Number of Shares on Issue	Dilution			
	Number of Shares issued under 10% Placement Facility	Funds raised based on issue price of \$0.0055 (50% decrease in current issue price)	Funds raised based on issue price of \$0.011 (Current issue price)	Funds raised based on issue price of \$0.0165 (50% increase in current issue price)
2,203,689,954 (Variable A)	<b>220,368,995</b>	<b>\$1,212,029</b>	<b>\$2,424,059</b>	<b>\$3,636,088</b>
3,305,534,931 (50% increase in Variable A)*	<b>330,553,493</b>	<b>\$1,818,044</b>	<b>\$3,636,088</b>	<b>\$5,454,133</b>
4,407,379,908 (100% increase in Variable A)*	<b>440,737,991</b>	<b>\$2,424,059</b>	<b>\$4,848,118</b>	<b>\$7,272,177</b>

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

**The table above uses the following assumptions:**

1. The current Shares on issue are the Shares on issue as at 8 November 2021.
2. The current issue price set out above is the last price at which Shares were traded prior to 8 November 2021 (being \$0.011).
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Facility.
4. The issue of Equity Securities under the 10% Placement Facility consists only of Shares (it does not include Options even though those Securities may be issued under the 10% Placement Facility). It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
5. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
6. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1.

**d. Purpose of Issue under 10% Placement Facility**

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

**e. Allocation under the 10% Placement Facility**

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

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

- i. the purpose of the issue;
- ii. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- iii. the effect of the issue of the Equity Securities on the control of the Company;
- iv. the Company's circumstances, including, but not limited to, its financial position and solvency;
- v. prevailing market conditions; and
- vi. advice from corporate, financial and broking advisers (if applicable).

**f. Previous Approval under Listing Rule 7.1A**

The Company obtained approval under Listing Rule 7.1A at its previous annual general meeting held on 23 December 2020. In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued 190,075,398 shares under Listing Rule 7.1A (representing 10% of the 1,900,753,983 ordinary shares in the capital of the Company, which were on issue on 23 December 2020). Refer to Schedule 2 for details.



## 8.4 Voting Exclusion

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

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

## 9. Resolution 5 – Ratification of Prior Issue of Acquisition Shares

### 9.1 Background

On 15 May 2020, the Company announced that it had acquired the integrated brine causticization (**iBC**) technology to target high value applications in the coal seam gas sector and other related industries where similar wastewater streams are present (**Acquisition**). The Acquisition includes the patented technology, iBC™ pilot plant, all associated intellectual property and all relevant goodwill from the inventor of the technology, John Worsley.

The Company engaged Mr Worsley as a consultant, for an initial term of 6 months, to assist Parkway Corporate commercialise the iBC™ technology. In consideration for the Acquisition, the Company agreed:

- (a) to provide upfront consideration of 8,000,000 Shares and \$4,500 cash as reimbursement for certain back-costs;
- (b) additional consideration of Shares valued at \$50,000, to be issued at the 12 month anniversary of the Acquisition;
- (c) contingent consideration of Shares valued at up to \$40,000 upon the satisfaction of certain iBC™ commercialisation related milestones; and
- (d) in the event the Company generates net licensing fees from the iBC™ technology, the Company will pay Mr Worsley a fee equivalent to 5% of the net licensing fees for an initial 7-year period, after which time, the fee will reduce to the equivalent of 2.5% of the net licensing fees for a subsequent 7-year period. The Company has been granted an option to acquire the right of Mr Worsley to receive licensing fees, which may be exercised by the Company at its sole discretion.

In satisfaction of the Company's obligations outlined in limb (b) of the above list, the Company issued a total of 3,876,525 Shares (**Additional Acquisition Shares**) to John Worsley on 8 July 2021, within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 5 seeks approval of Shareholder pursuant to Listing Rule 7.4 to ratify the issue of the Additional Acquisition Shares.

Resolution 5 is an ordinary resolution.

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

## 9.2 Listing Rule 7.1 and 7.4

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

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

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1.

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

If Resolution 5 is passed, the Acquisition Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue with Shareholder approval over the 12 month period following the date of issue of the Additional Acquisition Shares.

If Resolution 5 is not passed, the Company's ongoing capacity to issue (or agree to issue) Equity Securities under Listing Rule 7.1 without obtaining prior Shareholder approval will continue to be reduced to the extent of 3,876,525 Equity Securities for the 12 month period following the issue of those Additional Acquisition Shares.

## 9.3 Specific information required by Listing Rule 7.5

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

- (a) a total of 3,876,525 Additional Acquisition Shares were issued to John Worsley, who is not a related party of the Company or a Material Investor;
- (b) the Additional Acquisition Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Additional Acquisition Shares were issued on 8 July 2021;
- (d) the Additional Acquisition Shares were issued for nil cash consideration, as consideration for the Acquisition, at a deemed issue price of \$0.012898 per Share. Accordingly, no funds were raised from the issue;
- (e) the Additional Acquisition Shares were issued under an agreement, a summary of which is contained in Section 9.1; and
- (f) a voting exclusion statement is included in the Notice.

## **10. Resolution 6 - Ratification of Prior Issue of Shares to Employees**

### **10.1 General**

On 8 July 2021 the Company issued a total of 3,000,000 Shares to two of its employees (neither of whom is a related party of the Company), as partial remuneration at a deemed issue price of \$0.012 per Share.

The Shares were issued using the Company's existing placement capacity under Listing Rule 7.1.

Resolution 6 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Shares.

Resolution 6 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 6.

### **10.2 Listing Rules 7.1 and 7.4**

Summaries of Listing Rules 7.1 and 7.4 are contained in Section 9.2 above.

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

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

If Resolution 6 is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 6 is not passed, the Company's ongoing capacity to issue (or agree to issue) Equity Securities under Listing Rule 7.1 without obtaining prior Shareholder approval will continue to be reduced to the extent of 3,000,000 Equity Securities for the 12 month period following the issue of those Shares.

### **10.3 Specific information required by Listing Rule 7.5**

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

- (a) the Shares were issued to two employees, neither of whom are related parties of the Company or Material Investors;
- (b) 3,000,000 Shares were issued;
- (c) the Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Shares were issued on 8 July 2021;
- (e) the Shares were issued for nil cash consideration, calculated on the basis of a deemed issue price of \$0.012 per Share. Accordingly, no funds were raised from the issue;

- (f) the Shares were issued under employment agreements between the Company and the relevant employees, as summarised in further detail in Section 10.1 above; and
- (g) a voting exclusion statement is included in the Notice.

## **11. Resolution 7 - Approval to issue Options to Executive Directors**

### **11.1 General**

The Board has agreed, subject to obtaining Shareholder approval, to issue a total of:

- (a) 10,000,000 unquoted Options to Mr Bahay Ozcakmak (or his nominees) as part of his remuneration as Group Managing Director & CEO of the Company. The issuance of these unquoted Options (subject to shareholder approval) to Mr Ozcakmak was referred to in the "New Executive Services Agreement – Mr Bahay Ozcakmak", a summary of which is outlined at Schedule 1; and
- (b) 5,000,000 unquoted Options to Mr Alexander Cook (or his nominees) as part of his remuneration as General Counsel, Joint Company Secretary & Executive Director of the Company. The issuance of these unquoted Options (subject to shareholder approval) to Mr Cook was referred to in the "New Executive Services Agreement – Mr Alexander Cook", a summary of which is outlined at Schedule 1.

The Director Options provide an incentive component to Messrs Ozcakmak and Cook's remuneration packages and align their interests with those of Shareholders. The Board considers that the number of Director Options to be granted to Messrs Ozcakmak and Cook is commensurate with their respective value to the Company and is an appropriate method to provide cost effective remuneration.

The Director Options will be issued for nil cash consideration, exercisable at \$0.02 and expiring 3 years from the date of issue. The full terms and conditions of the Director Options are set out in Schedule 3.

Resolution 7(a) and (b) seek the approval of Shareholders for the issue of the Director Options to Messrs Ozcakmak and Cook or their respective nominees under and for the purposes of Listing Rule 10.11.

Resolution 7(a) and (b) are separate ordinary resolutions.

The Board (excluding Mr Ozcakmak and Mr Cook in respect of Resolution 7(a) and (b) respectively) recommends that Shareholders vote in favour of Resolution 7(a) and (b).

### **11.2 Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to any of the following persons without the approval of its Shareholders:

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of

the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);

- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

Messrs Ozcakmak and Cook are related parties of the Company by virtue of their positions as Executive Directors. As the issue of Director Options to Messrs Ozcakmak and Cook (or their respect nominees) involves the issue of Options to a related party of the Company, Shareholder approval under and for the purposes of Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

As Shareholder approval is sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Accordingly, the issue of Director Options will not be included under the Company's 15% annual placement capacity under and for the purposes of Listing Rule 7.1.

The effect of Shareholders passing Resolutions 7(a) and (b) will be to allow the Company to issue the Director Options.

If Resolutions 7(a) and (b) are not passed, the Company will not be able to proceed with the issue of the Director Options as partial remuneration for the services provided by the relevant Directors.

### 11.3 **Specific information required by Listing Rule 10.13**

Under and for the purposes of Listing Rule 10.13, the following information is provided in relation to the proposed issue of Director Options:

- (a) a maximum of 15,000,000 Director Options will be issued to:
  - (i) Mr Bahay Ozcakmak (or his nominees), the Group Managing Director & CEO of the Company; and
  - (ii) Mr Alexander Cook (or his nominees), in his capacity as General Counsel, Joint Company Secretary & Executive Director of the Company;
- (b) the Director Options will be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (c) the Director Options will be issued for nil cash consideration as they will be issued as part of Messrs Ozcakmak and Cook's respective remuneration packages;
- (d) the Director Options will be issued with an exercise price of \$0.02 and an expiry date 3 years from the date of issue, and otherwise on the terms set out in Schedule 3;
- (e) the Director Options will be issued for nil cash consideration and therefore no funds will be raised as a result of the issue; and
- (f) a voting exclusion statement is included in the Notice.

#### 11.4 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 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 Board (other than Mr Ozcakmak and Mr Cook in respect of Resolution 7(a) and (b) respectively, who have a material personal interest in Resolution 7(a) and (b)) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Options as the issue of Director Options is considered reasonable remuneration in the circumstances and was negotiated on arm's length terms.

## Schedule 1      Definitions

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

<b>10% Placement Facility</b>	has the meaning given in Section 8.1.
<b>10% Placement Period</b>	has the meaning given in Section 8.2(f).
<b>\$ or A\$</b>	means Australian Dollars.
<b>Acquisition</b>	has the meaning given in Section 9.1.
<b>Additional Acquisition Shares</b>	means the 3,876,525 Shares issued to John Worsley (or his nominees) in consideration for the Acquisition, which is the subject to Resolution 6.
<b>Annual Report</b>	means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2021, which can be downloaded from the Company's website at <a href="https://pwnps.com/collections/investor-centre">https://pwnps.com/collections/investor-centre</a> .
<b>Auditor's Report</b>	means the auditor's report on the Financial Report.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Clause</b>	means a clause of the Constitution.
<b>Closely Related Party</b>	means: <ul style="list-style-type: none"><li>(a) a spouse or child of the member; or</li><li>(b) has the meaning given in section 9 of the Corporations Act.</li></ul>
<b>Company</b>	means Parkway Corporate Ltd (ACN 147 346 334).
<b>Constitution</b>	means the constitution of the Company as at the date of the Meeting.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Director Options</b>	means the Options issued to the Directors pursuant to Resolution 7 with an exercise price of \$0.02 and an expiry date 3 years from the date of issue, and terms otherwise as set out in Schedule 3.
<b>Directors' Report</b>	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>Eligible Shareholders</b>	means Shareholders who are entered in the reregister of members at 5.00pm (WST) on Tuesday, 14 December 2021.

<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Financial Report</b>	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>iBC</b>	means the Company's integrated brine causticization technology.
<b>Key Management Personnel</b>	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.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	<p>means, in relation to the Company:</p> <ul style="list-style-type: none"> <li>(a) a related party;</li> <li>(b) Key Management Personnel;</li> <li>(c) a substantial Shareholder;</li> <li>(d) an adviser; or</li> <li>(e) an associate,</li> </ul> <p>of the above who will receive securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.</p>
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Minimum Issue Price</b>	has the meaning given in Section 8.2(e).
<b>New Executive Services Agreement – Mr Bahay Ozcakmak</b>	<p>On 26 October 2021, the Company and Mr Ozcakmak entered into a new Executive Services Agreement, outlining the terms on which Mr Ozcakmak would continue to be engaged by the Company. This new Executive Services Agreement replaced a separate Executive Services Agreement which the Company previously entered into with Mr Ozcakmak, pursuant to which Mr Ozcakmak was originally appointed as Managing Director of the Company, for an initial term of two (2) years.</p> <p>The key terms of this "New Executive Services Agreement – Mr Bahay Ozcakmak" are as follows:</p> <ul style="list-style-type: none"> <li>(a) Mr Ozcakmak's position title has been revised to "Group Managing Director &amp; CEO";</li> <li>(b) Mr Ozcakmak has been engaged with the Company on a full-time and permanent basis, with no fixed term included in the new Executive Services Agreement;</li> <li>(c) Mr Ozcakmak's salary has been revised to \$275,000 (exclusive of superannuation);</li> </ul>



- (d) the parties intend that Mr Ozcakmak will receive annual awards of share options and/or shares, as an incentive for his contributions to the growth of the value of the Company. The precise terms of these annual awards will be determined by non-interested members of the Company's Board (on recommendations provided by the Nomination & Remuneration Committee) and put to the Company's shareholders for approval at the Company's Annual General Meetings; and
- (e) either of the Company and/or Mr Ozcakmak may terminate the new Executive Services Agreement on providing six (6) months' prior written notice to the other party.

**New Executive Services Agreement – Mr Alexander Cook**

On 26 October 2021, the Company and Mr Cook entered into a new Executive Services Agreement, outlining the terms on which Mr Cook would continue to be engaged by the Company. This new Executive Services Agreement replaced a separate Employment Agreement which the Company had previously entered into with Mr Cook, governing his original appointment as General Counsel of the Company from 5 July 2021.

The key terms of this "New Executive Services Agreement – Mr Alexander Cook" are as follows:

- (a) Mr Cook's position title has been revised to "General Counsel, Joint Company Secretary & Executive Director";
- (b) Mr Cook has been engaged with the Company on a full-time and permanent basis, with no fixed term included in the new Executive Services Agreement;
- (c) Mr Cook's salary has been revised to \$180,000 (exclusive of superannuation);
- (d) the parties intend that Mr Cook will receive annual awards of share options and/or shares, as an incentive for his contributions to the growth of the value of the Company. The precise terms of these annual awards will be determined by non-interested members of the Company's Board (on recommendations provided by the Nomination & Remuneration Committee) and put to the Company's shareholders for approval at the Company's Annual General Meetings; and
- (e) either of the Company and/or Mr Cook may terminate the new Executive Services Agreement on providing two (2) months' prior written notice to the other party.

**Notice**

means this notice of Annual General Meeting.

**Option**

means an option to acquire a Share.

**Proxy Form**

means the proxy form attached to this Notice at Schedule 3.

**Remuneration Report**

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

**Resolution**

means a resolution referred to in the Notice.

**Schedule**

means a schedule to the Notice.

**Section**

means a section of the Explanatory Memorandum.

<b>Securities</b>	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>Spill Meeting</b>	has the meaning given in Section 5 of the Explanatory Memorandum.
<b>Spill Resolution</b>	has the meaning given in Section 5 of the Explanatory Memorandum.
<b>Strike</b>	means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.
<b>Trading Day</b>	has the meaning given in the Listing Rules.
<b>WST</b>	means Western Standard Time being the time in Perth, Western Australia.

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

Issue Date	No. Securities issued	Security Type	Security Recipients	Issue Price & Details of any Discount to Market Price (if applicable)	Consideration and Use of Funds as at the Date of this Notice of Meeting
3 February 2021	190,075,398 Shares	Fully paid ordinary shares	Professional and sophisticated investors, all of whom were clients of the Company's lead manager (Evolution Capital Advisors), for the Company's placement conducted in January 2021	\$0.018 each, which is 163.64% of closing market price of \$0.011 on the date of the issue	<p>\$3,421,357 consideration, which (together with other funds raised pursuant to the Company's placement conducted in January 2021) was raised to fund:</p> <ul style="list-style-type: none"> <li>commercialisation of the Company's technology portfolio; and</li> <li>the Company's pursuit of strategic growth initiatives (including the establishment of a products and services division).</li> </ul> <p>The \$3,421,357 consideration has been utilised as follows by the Company:</p> <ul style="list-style-type: none"> <li>\$1,648,000 was used to fund the Company's MultiWet (26 February 2021) and Mawpump (3 September 2021) acquisitions;</li> <li>\$1,126,000 (current as at 30 September 2021) was expended on the accumulation of inventory available for sale; and</li> <li>the balance (\$647,357) remains held as part of the Company's general cash reserves, and which will be utilised for the Company's pursuit of future strategic growth initiatives and for general working capital purposes.</li> </ul>

## Schedule 3      Terms and Conditions of the Director Options

The terms of the Director Options are as follows:

1.     **(Entitlement)**: Each Director Option entitles the holder to subscribe for one Share upon exercise of the Director Option.
2.     **(Issue Price)**: No cash consideration is payable for the issue of the Director Options.
3.     **(Exercise Price)**: The Director Options have an exercise price of \$0.02 per Director Option (**Exercise Price**).
4.     **(Expiry Date)** The Director Options expire at 5.00pm (WST) on the date that is three (3) years from the date of issue. Options not exercised before the Expiry Date will automatically lapse on the Expiry Date.
5.     **(Vesting Condition)** The Director Options will vest upon the satisfaction of the holder being employed by the Company on 1 July 2022.
6.     **(Exercise Period)**: The Director Options are exercisable at any time from the satisfaction of the Vesting Condition and prior to the Expiry Date.
7.     **(Notice of Exercise)**: The Director Options may be exercised by notice in writing to the Company in the manner specified on the Director Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Director Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of any Director Option received by the Company will be deemed to be a notice of the exercise of that Director Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Director Option being exercised in cleared funds (**Exercise Date**).

A Notice of Exercise provided to the Company prior to the satisfaction of the Vesting Condition will be deemed to be invalid and any funds provided in respect of such a Notice of Exercise will be returned to the relevant holder of the Director Options at the expense of such holder.

8.     **(Timing of issue of Shares and quotation of Shares on exercise)**: Within 5 business days of receipt of a valid exercise of a Director Option, the Company will:
  - (a)     issue, allocate or cause to be transferred to the relevant holder the number of Shares to which the relevant holder is entitled;
  - (b)     issue a substitute Certificate for any remaining unexercised Director Options held by the relevant holder;
  - (c)     if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act; and
  - (d)     do all such acts, matters and things to obtain the grant of quotation of the Shares by ASX in accordance with the Listing Rules.

All Shares issued upon the exercise of Director Options will upon issue rank equally in all respects with the then issued Shares.

9.     **(Restrictions on transfer of Shares)**: If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Director Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act.

10. **(Dividend and voting rights):** The Director Options do not confer on the holder an entitlement to vote at general meetings of the Company or to receive dividends.
11. **(Transferability of the Options):** The Director Options are not transferable, except with the prior written approval of the Company and subject to compliance with the Corporations Act.
12. **(Quotation of the Options):** The Company will not apply for quotation of the Director Options on any securities exchange.
13. **(Cashless exercise of Options):** The holders of Director Options may elect not to be required to provide payment of the Exercise Price for the number of Director Options specified in a Notice of Exercise but that on exercise of those Director Options, the Company will transfer or allot to the holder that number of Shares equal in value to the positive difference between the then Market Value of the Shares at the time of exercise and the Exercise Price that would otherwise be payable to exercise those Director Options (with the number of Shares rounded down to the nearest whole Share).

**Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the five (5) trading days immediately preceding that given date.

14. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the holders of the Director Options will be varied in accordance with the Listing Rules.
15. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Director Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Director Options without exercising the Director Options.
16. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
  - (a) the number of Shares which must be issued on the exercise of a Director Option will be increased by the number of Shares which a holders of Director Options would have received if the holder had exercised the Director Options before the record date for the bonus issue; and
  - (b) no change will be made to the Exercise Price.
17. **(Change of Control):** Upon the occurrence of:
  - (a) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
    - (i) having received acceptances for greater than 50% of the Company's shares on issue; and
    - (ii) having been declared unconditional by the bidder;
  - (b) any person acquires a Relevant Interest (as defined in the Corporations Act) more than 50% of the Shares by any other means; or
  - (c) any merger transaction or scheme of arrangement is recommended by the Board and where such transaction would have the effect contemplated in paragraph (b) above,

**(Change of Control Event)** or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Director Options will be dealt with, including, without limitation, in a manner that allows the holder of the Director Options to participate in and/or benefit from any transaction arising from or in connection with the Change of Control Event.

## **Schedule 4      Proxy Form**

[This page has been intentionally left blank]

## LODGE YOUR PROXY APPOINTMENT ONLINE



### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



### MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

**Important Note:** Due to the ongoing COVID-19 pandemic and uncertainty regarding the level of travel restrictions around the time of the meeting, the Company has determined that Shareholders will be able to attend and participate in the meeting through an online platform provided by Advanced Share Registry.

## 2021 ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Parkway Corporate Limited and entitled to attend and vote hereby:

### APPOINT A PROXY



The Chair of the Meeting

OR



**PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including 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 the Company to be held **virtually on 16 December 2021 at 9:00am (WST)** and at any adjournment or postponement of that Meeting.

**Chair's voting intentions in relation to undirected proxies:** The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

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

### VOTING DIRECTIONS

#### Resolutions

- 1 Approval of Remuneration Report (Non-Binding)
- 2 Election of Director: Ms Penelope Creswell
- 3 Election of Director: Mr Alexander Cook
- 4 Approval for Additional 10% Placement Facility
- 5 Ratification of Prior Issue of Acquisition Shares
- 6 Ratification of Prior Issue of Shares to Employees
- 7(a) Approval to issue Options to Executive Directors - Bahay Ozcakmak
- 7(b) Approval to issue Options to Executive Directors - Alexander Cook

For Against Abstain\*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholder should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address



Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## PARKWAY CORPORATE LIMITED - ANNUAL GENERAL MEETING

Due to the ongoing COVID-19 pandemic and uncertainty regarding the level of travel restrictions around the time of the meeting, the Company has determined that Shareholders will be able to attend and participate in the meeting through an online platform provided by Advanced Share Registry.

To facilitate such participation, voting on each Resolution will occur by a poll rather than a show of hands.

A live webcast and electronic voting via [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) will be offered to allow Shareholders to attend the Meeting and vote online.

Please refer to the Meeting ID and Shareholder ID on the proxy form to login to the website.

Shareholders may submit questions ahead of the Meeting via the portal.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolutions 1, 7(a) & 7(b), by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 1, 7(a) & 7(b).

**PLEASE NOTE:** If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- On each Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- Return both forms together.

### COMPLIANCE WITH LISTING RULE 14.11

In accordance to Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 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.

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 9:00am (WST) on 14 December 2021, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033