

21 October 2024

Dear Shareholder

ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM

You are invited to attend the Annual General Meeting (**AGM**) of Shareholders of Hazer Group Limited (ACN 144 044 600) (**Hazer** or **Company**) to be held as a hybrid meeting at 2:00pm (WST) on Wednesday, 20 November 2024. Shareholder may attend in person at the offices of Source Governance, Meeting Room 1, Level 39, 152-158 St Georges Terrace, Perth, Western Australia 6000 and by a virtual meeting facility powered by Automic.

As permitted by the *Corporations Act 2001* (Cth), the Company will not be dispatching physical copies of the Notice of Meeting to shareholders unless a shareholder has requested to receive a hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**), together with the FY24 Annual Report, are being made available to shareholders electronically and can be viewed and downloaded at the following link: www.hazergroup.com.au/announcements/ or from the ASX Company Announcements Platform at www.asx.com.au (ASX: HZR).

Details of how to access the online platform and vote online are set out in the Notice. Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the Proxy Form and Notice.

A copy of your personalised Proxy Form is enclosed for your reference. Shareholders are strongly encouraged to submit their Proxy Form to the Company's share registry, Automic, using any of the methods as detailed on the Proxy Form.

Shareholders are invited to lodge questions in advance of the meeting by emailing questions to contact@hazergroup.com.au. Common questions received from shareholders will be addressed during the meeting. For shareholders attending the meeting, there will be an opportunity to ask questions at the meeting as each resolution is being considered.

Your proxy voting instruction must be received by **2:00pm (WST) on Monday, 18 November 2024**, being not less than 48 hours before the commencement of the AGM. Any proxy voting instructions received after that time will not be valid for the AGM.

In order to receive electronic communications from the Company in the future, please update your Shareholder details via Automic's Investor Portal at <https://investor.automic.com.au/#/home>.

The Meeting Materials are important and 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. If you have any difficulties obtaining a copy of the Meeting Materials please contact the Company's share registry, on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Your sincerely

HAZER GROUP LTD



Joan Dabon
Company Secretary

HAZER GROUP LIMITED

ABN 40 144 044 600

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting will be held at:

TIME: 2:00pm (WST)

DATE: Wednesday, 20 November 2024

PLACE: Hybrid meeting held at Source Governance, Meeting Room 1, Level 39, 152-158 St Georges Terrace, Perth, Western Australia, 6000 and by a virtual meeting facility powered by Automic

IMPORTANT NOTE

The Notice of Meeting and Explanatory Statement should be read in their entirety. If you are unable to attend the Meeting, please complete the Proxy Form enclosed and return it in accordance with the instructions set out on that form. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor, or other professional adviser prior to voting.

IMPORTANT INFORMATION

Notice is hereby given that the Annual General Meeting of the Shareholders of **Hazer Group Limited** (ABN 40 144 044 600) (**Company**) (ASX: **HZR**) (**Meeting**) will be held as a hybrid Meeting at:

Time: 2:00pm (WST)

Date: Wednesday, 20 November 2024

Place: Source Governance, Meeting Room 1, Level 39, 152-158 St Georges Terrace, Perth, Western Australia, 6000

Online: <https://investor.automic.com.au/#/loginsah>

YOUR VOTE IS IMPORTANT

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

VOTING IN PERSON OR ONLINE

The Company is pleased to provide Shareholders with the opportunity to attend the Meeting through an online meeting platform powered by its share registry, Automic, where Shareholders will be able to watch, listen, and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting.

An account can be created via the following link <https://investor.automic.com.au/#/home> then clicking on “register” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

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

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

VOTING BY PROXY

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

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 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.

Proxy vote if appointment specifies way to vote: Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (ie as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on, the proxy must vote on a poll, and must vote that way (ie as directed); and
- if the proxy is not the chair, the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (ie as directed).

Transfer of non-chair proxy to chair in certain circumstances:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

VOTING INTENTION

The Chair intends to vote all undirected proxies **IN FAVOUR** of each Resolution.

CORPORATE REPRESENTATIVE

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Act authorising him or her to act as that company's representative. The authority can be mailed or faxed to the Company at least 48 hours before the Meeting. Alternatively, this document can be lodged at the registration desk on the day of the Meeting.

Your proxy voting instruction must be received by 2:00pm (WST) on Monday, 18 November 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

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 **4:00 pm (WST) on Monday, 18 November 2024.**

The Explanatory Statement that accompanies and forms part of this Notice describes the various matters to be considered.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on cossec@hazergroup.com.au

AGENDA

To consider, and if thought fit to pass, the Resolutions set out below.

Annual Financial Statements – Financial Year ended 30 June 2024

To receive and consider the consolidated Annual Financial Statements of the Company for the year ended 30 June 2024 including the Directors' Declaration and Report and the Auditor's Report as set out in the Company's Annual Report.

Note: There is no requirement for Shareholders to approve these reports.

RESOLUTION 1 – NON-BINDING RESOLUTION TO ADOPT REMUNERATION REPORT

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

"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report as set out in the Annual Report for the year ended 30 June 2024."

Note: The vote on this Resolution is advisory only and does not bind the Directors nor the Company. Shareholders are encouraged to read the Explanatory Statement for further details on the consequences of voting on this Resolution.

Voting Prohibition Statement

The Company will disregard any votes cast on this Resolution by or on behalf of a member of the Key Management Personnel (**KMP**) details of whose remuneration are included in the Remuneration Report, or 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 described above and either:

- (a) the voter is appointed as a proxy by writing that specifies how the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and 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 KMP.

Shareholders should note that the Chair intends to vote any undirected proxies in favour of this Resolution. Shareholders may also choose to direct the Chair to vote against this Resolution or to abstain from voting.

If you are a member of the KMP of the Company or a Closely Related Party of such person (or are acting on behalf of any such person) and purport to cast a vote (other than as a proxy as permitted in the manner set out above), that vote will be disregarded by the Company (as indicated above) and you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR – DR JOHN ANDREW "JACK" HAMILTON

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

"That for the purposes of Listing Rule 14.4, rule 7.3(a) of the Constitution, and for all other purposes, Dr John Andrew "Jack" Hamilton, who retires at the Meeting and is eligible for re-election, be re-elected as a Director."

RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MR ANDREW HINKLY

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

"That for the purposes of Listing Rule 14.4, rule 7.3(a) of the Constitution, and for all other purposes, Mr Andrew Hinkly, who retires at the Meeting and is eligible for re-election, be re-elected as a Director."

RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

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

“That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities 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 on the terms and conditions in the Explanatory Statement”

RESOLUTION 5 – APPROVAL TO ISSUE 146,618 SHARES TO MR GLENN CORRIE

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

“That, for the purposes of ASX Listing Rule 10.14 and all other purposes, Shareholders approve the issue of 146,618 Shares to Mr Glenn Corrie (and/or his nominee(s)) pursuant to the Company’s Employee Incentive Plan and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company’s Employee Incentive Plan (including Mr Corrie) or any of their Associates.

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

- (a) a person as 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 of the meeting 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 the directions given by the beneficiary to the holder to vote in that way.

RESOLUTION 6 – RENEWAL OF PROPORTIONAL TAKEOVER BID PROVISIONS

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

“That pursuant to section 648G of the Corporations Act, the existing proportional takeover provisions in the Company’s Constitution in the form set out in Schedule 3 of the Company’s Constitution be renewed for a period of three years from the date of approval of this Resolution.”

Other Business

To consider any other business that may be brought before the Meeting in accordance with the Company’s Constitution.

By order of the Board
Hazer Group Limited



Joan Dabon
Company Secretary
21 October 2024

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice of Meeting.

This Explanatory Statement should be read in conjunction with the Notice. Capitalised terms in this Explanatory Statement are defined in the Glossary.

1. **FY24 ANNUAL REPORT**

In accordance with the Constitution, 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 financial statements, and the Auditor's report (**FY24 Annual Report**).

The Company will not provide a hard copy of the Company's FY24 Annual Report to Shareholders unless specifically requested to do so. The Company's FY24 Annual Report is available on its website at <https://hazergroup.com.au/announcements/>.

There is no requirement either in the Corporations Act or the Company's Constitution for Shareholders to vote on, approve or adopt the FY24 Annual Report. Shareholders will have a reasonable opportunity at the Meeting to ask questions about or make comments on the FY24 Annual Report and on the management of the Company.

The Auditor of the Company is required to attend the Meeting and will be available to take Shareholders' questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit.

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

2.1. *General*

The Remuneration Report of the Company for the financial year ended 30 June 2024 is included in the Directors' Report of the FY24 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

Section 249L(2) of the Corporations Act requires a company to inform shareholders that a resolution on the remuneration report will be put at the annual general meeting. Section 250R(2) of the Corporations Act requires a resolution that the remuneration report to be adopted must be put to the vote. Resolution 1 seeks this approval.

In accordance with section 250R(3) of the Corporations Act, Shareholders should note that Resolution 1 is an "advisory only" resolution which does not bind the Directors. Under section 250SA of the Corporations Act, the Chair will provide a reasonable opportunity for discussion of the Remuneration Report at the Meeting.

If at least 25% of the votes on Resolution 1 are voted against the adoption of the Remuneration Report at the Meeting, and then again at the Company's 2024 annual general meeting, the Company will be required to put to Shareholders a resolution proposing the calling of a general meeting (**Spill Meeting**) to consider the appointment of the Directors (**Spill Resolution**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the

Spill Meeting within 90 days of the Company's 2025 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 is approved will be the directors of the Company.

2.2. *Previous voting results*

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

2.3. *Board recommendation*

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding Resolution 1.

3. **RESOLUTION 2 – RE-ELECTION OF DR JACK HAMILTON**

3.1. *General*

Dr John Andrew "Jack" Hamilton retires by rotation in accordance with Listing Rule 14.4, rule 7.3(a) of the Constitution, and being eligible, offers himself for re-election as a Director of the Company.

Resolution 2 is an ordinary resolution.

3.2. *Qualification and other material directorships*

Dr Hamilton is a highly experienced senior executive and board director with extensive expertise across technology, operations and manufacturing, project management, business development and commercial ventures. Dr Hamilton has held senior positions locally and internationally across the energy sector, including heading up Australia's largest resource project as Director of North West Shelf Ventures for Woodside Energy Ltd.

Currently, Dr Hamilton is a non-executive director of Iondrive Ltd (ASX: ION)

3.3. *Corporate Governance*

Dr Hamilton has no interests, position association or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its security holders generally. If elected, the Board considers Dr Hamilton to be an independent Director.

Dr Hamilton has confirmed that he will have sufficient time to fulfil his responsibilities as a non-executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a non-executive Director of the Company.

3.4. *Effect of Resolution 2*

If Resolution 2 is passed, Dr Hamilton will be re-elected as a non-executive Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not passed, Dr Hamilton will cease to be a Director of the Company from the conclusion of the Meeting.

3.5. *Board recommendation*

The Directors (other than Dr Hamilton) recommend that Shareholders vote in favour of Resolution 2.

4. **RESOLUTION 3 – RE-ELECTION OF MR ANDREW HINKLY**

4.1. *General*

Mr Andrew Hinkly retires by rotation in accordance with Listing Rule 14.4, rule 7.3(a) of the Constitution, and being eligible, offers himself for re-election as a Director of the Company.

Resolution 3 is an ordinary resolution.

4.2. *Qualification and other material directorships*

Mr Hinkly is the founding managing partner of AP Ventures. As the managing partner, He has been involved in numerous investments in the hydrogen sector across all aspects of the hydrogen value chain. Prior to AP Ventures, he has enjoyed a high profile career spanning more than 25 years working in commercial roles across the automotive and mining industries, including senior leadership positions at Anglo American, where he worked for a decade and was a member of Anglo American Platinum Executive Committee, and the Ford Motor Company where he was a member of the North American Executive Committee. At Ford, he led the Production Procurement operations of Ford Americas and was responsible for \$45 billion of annual purchases from over 40,000 suppliers.

4.3. *Corporate Governance*

The Board does not consider Mr Hinkly to be an independent Director by virtue of his association with AP Ventures, a substantial shareholder of the Company.

Mr Hinkly has confirmed that he will have sufficient time to fulfil his responsibilities as a non-executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a non-executive Director of the Company.

4.4. *Effect of Resolution 3*

If Resolution 3 is passed, Mr Hinkly will be re-elected as a non-executive Director of the Company with effect from the conclusion of the Meeting.

If Resolution 3 is not passed, Mr Hinkly will cease to be a Director of the Company from the conclusion of the Meeting.

4.5. *Board recommendation*

The Directors (other than Mr Hinkly) recommend that Shareholders vote in favour of Resolution 3.

5. **RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY**

5.1. *General*

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities equal to 10% of its issued capital as calculated in accordance with the formula in ASX Listing Rule 7.1A.2 (**10% Placement Capacity**) without using that entity's existing 15% annual placement capacity granted under ASX Listing Rule 7.1. The Company's current approval under ASX Listing Rule 7.1A will expire on 30 November 2024.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- a. is not included in the S&P/ASX 300 Index; and
- b. has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$78,238,252 (based on the number of

Shares on issue and the closing price of Shares on the ASX on 3 October 2024 and excluding any restricted securities that may be on issue).

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or any security that ASX decides to classify as an equity security. Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities and be issued for cash consideration. As at the date of this Notice, the Company currently has two classes of quoted Equity Securities on issue, being the Shares (ASX Code: HZR) and options exercisable at \$0.75 and expiring 28 February 2025 (ASX Code: HZRO).

Resolution 4 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

5.2. *Effect of Resolution 4*

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX 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% Placement Capacity to issue Equity Securities and will remain subject to the 15% limit on issuing Equity Securities without shareholder approval set out in ASX Listing Rule 7.1.

5.3. *Technical information required by ASX Listing Rule 7.1A*

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to Resolution 4.

a. Period for which the approval will be valid

Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- i. 12 months after the date of this Meeting;
 - ii. the time and date of the Company's next annual general meeting; and
 - iii. the date and time of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking);
- after which date, an approval under Listing Rule 7.1A ceases to be valid (**10% Placement Capacity Period**).

b. Minimum Price

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX 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 ASX trading days of the date in Section 5.3(b)(i), the date on which the Equity Securities are issued.

c. Purpose of Issue under 10% Placement Capacity

The Company can issue Equity Securities under the 10% Placement Capacity for cash consideration only to fund accelerate assessment of key projects, assess and progress potential new opportunities and/or general working capital.

d. Risk of voting dilution

If Resolution 4 is passed and the Company issues securities under the 10% Placement Capacity, there will be a risk to existing Shareholders of economic and voting dilution, including the risk that:

- i. the market price for Equity Securities in the same class may be significantly lower on the issue date of the new Equity Securities than on the date of this Meeting; and
- ii. the new Equity Securities may be issued at a price that is at a discount to the market price for Equity Securities in the same class on the issue date.

The table below identifies the potential dilution to existing Shareholders following the issue of Equity Securities under the 10% Placement Facility (based on the formula set out ASX Listing Rule 7.1A.2) using different variables for the number of issued Shares and the market price of Shares.

The numbers are calculated on the basis of the latest available market price of Shares before the date of this Notice and the current number of Shares on issue.

Variable A LR 7.1A.2		Dilution		
		Funds raised (50% decrease in Market Price) \$	Number of Shares under 10% additional Capacity	Funds raised (50% increase in Market Price) \$
Current Price		\$ 0.17	\$0.34	\$0.68
Current Variable A	Shares issued	23,011,251	23,011,251	23,011,251
230112506	Funds raised	\$3,911,912.60	\$7,823,825.20	\$15,647,650.41
50% increase in Variable A	Shares issued	34,516,876	34,516,876	34,516,876
345,168,759	Funds raised	\$5,867,868.90	\$11,735,737.81	\$23,471,475.61
100% increase in Variable A	Shares issued	46,022,501	46,022,501	46,022,501
460,225,012	Funds raised	\$7,823,825.20	\$15,647,650.41	\$31,295,300.82

*The number of Shares on issue (Variable A in the formula) 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 is based on the following assumptions:

1. There are currently 230,112,506 Shares on issue.
2. The issue price set out above is the closing price of Shares on the ASX on 3 October 2024.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. 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.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 unless otherwise disclosed.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

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

e. Allocation policy under the 10% Placement Capacity

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, 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 circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- v. prevailing market conditions; and
- vi. advice from corporate, financial, and broking advisers (if applicable).

None of the allottees will be a related party or an associate of a related party of the Company, except as permitted under Listing Rule 7.2. Existing Shareholders may or may not be entitled to subscribe for Equity Securities under the 10% Placement Facility and it is possible that their shareholding will be diluted.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.3 upon issue of any Equity Securities under the 10% Placement Facility.

f. Previous approval under ASX Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 23 November 2023 (**Previous Approval**).

During the 12-month period preceding the date of the Meeting, the Company has not issued Equity Securities pursuant to the Previous Approval.

g. Voting exclusion statement

At the date of the Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

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 (and of their Associates) will be excluded under the voting exclusion statement in the Notice.

5.4. *Board Recommendation*

The Board recommends Shareholders vote in favour of Resolution 4.

6. **RESOLUTION 5 –Approval to Issue 146,618 Shares to Mr Glenn Corrie**

6.1. *General*

The Company proposes to issue 146,618 Shares for nil cash consideration to Mr Glenn Corrie pursuant to the Company's Employee Incentive Plan (**Plan**) in recognition of, and to reward, his efforts at achieving key performance targets and contributions in helping the Company reach significant milestones in 2023 which lead to the successful commissioning of its Commercial Demonstration Plant (**CDP**) in December 2023 that ushered in the hydrogen and graphite production and over 360 hours of continuous operation at the CDP in 2024 (**STI Bonus Shares**). The STI Bonus Shares forms part of his broader remuneration package announced to ASX on 29 June 2022 upon his appointment as Chief Executive Officer, wherein Mr Corrie can be

awarded short term incentives of up to 50% of his base salary, paid in 50% cash and 50% in Shares.

6.2. Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire equity securities under an employee incentive scheme:

- (a) a director of the company (Listing Rule 10.14.1);
- (b) an associate of a director of the company (Listing Rule 10.14.2); or
- (c) a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 to Listing Rule 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders, unless it obtains the approval of its shareholders.

The issue of STI Bonus Shares to Mr Corrie Resolution 5 falls within Listing Rule 10.14.1 by virtue of him being a Director and therefore requires the approval of Shareholders under Listing Rule 10.14.

6.3. Effect of Resolution 5

If Resolution 5 is passed, the Company will be able to proceed with the issue of 146,618 Ordinary Share to Mr Corrie as STI Bonus Payment for the relevant period that forms part of his remuneration package.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Shares to Mr Corrie and the Company will negotiate with Mr Corrie an appropriate alternative payment, seeking further Shareholder approval if required.

Resolution 5 is an ordinary resolution.

6.4. Regulatory Requirements – Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of "financial benefits" to "related parties" by a public company. For the purposes of Chapter 2E, Mr Corrie, being the Managing Director is a "related party" of the Company and the grant of STI Bonus Shares will constitute the giving of "financial benefits".

The Board (other than Mr Corrie) considers that the issue of the Shares to Mr Corrie is an appropriate and reasonable component of his remuneration, and that the financial benefit (represented by the issue of STI Bonus Shares) falls within the "reasonable remuneration" exception in section 211 of the Corporations Act. For this reason, the Company is not seeking Shareholder approval of Resolution 5 for the purposes of Chapter 2E of the Corporations Act.

6.5. Technical information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided:

- (a) the STI Bonus Shares are being issued to Mr Glenn Corrie, Managing Director, and therefore falls within Listing Rule 10.14.1;
- (b) 146,618 STI Bonus Shares;
- (c) details of the current remuneration package for Mr Corrie as disclosed in the FY24 Annual Report is as follows:

Current Remuneration Package				
Base Salary & Fees	Superannuation (if applicable)	Share based payments	Bonus	Total Salary and Fees
480,000 ¹	27,396	1,068,477	93,046	1,668,919

Note 1: Mr Corrie's base salary was increased to \$510,000 effective 1 July 2024 following annual remuneration review to align with market benchmarks and adjusting for inflation based on CPI trends.

- (d) Mr Corrie has not been previously issued any securities under the Plan;
- (e) The STI Bonus Shares are fully paid ordinary shares in the Company and rank equally with existing Shares on issue;
- (f) The STI Bonus Shares will be issued to Mr Corrie as soon as practicable following Shareholder approval, but no later than 3 years after the date of the Meeting.
- (g) No amount is payable by Mr Corrie for the proposed issue of STI Bonus Shares.
- (h) A summary of the material terms of the Plan is set out in Appendix A.
- (i) No loan will be made to Mr Corrie in respect of the STI Bonus Shares.
- (j) Details of the STI Bonus Shares 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 they were issued following receipt of approval obtain under Listing Rule 10.14. Any additional sons covered by Listing Rule 10.14 who become entitled to participate in any issued of securities under the Plan after this Resolution is pass and who was not named in the Notice will not participate in the Plan until further Shareholder approval is obtained.
- (k) A voting exclusion statement in respect of Resolution 5 is included in the Notice. Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolution 5.

6.6. *Board recommendation*

The Directors (other than Mr Glenn Corrie) recommend that Shareholders vote in favour of Resolution 5.

7. **RESOLUTION 6 – Renewal of Proportional Takeover Bid Provisions**

The Company's Constitution contains proportional takeover bid approval provisions (**Proportional Takeover Bid Provisions**) which enable the Company to refuse to register securities acquired under a proportional takeover bid (i.e. an offer for less than 100% of the shares but for the same proportion of each shareholder's shares) unless a resolution is passed by Shareholders in general meeting approving the offer. Under the Corporations Act, proportional takeover provisions expire after three years from adoption or renewal and may then be renewed. The Proportional Takeover Provisions in the current Constitution expired in 2018 and has ceased to apply.

Resolution 6 seeks the approval of Shareholders to renew the Proportional Takeover Provisions for a further three years under sections 648G(4) and 136(2) of the Corporations Act. The proposed Proportional Takeover Provisions set out in appendix of this Notice are identical to those contained at Schedule 3 of the Constitution.

Resolution 6 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote.

The Corporations Act requires the Company to provide Shareholders with an explanation of the Proportional Takeover Provisions as set out below.

7.1. *Information required by section 648G of the Corporations Act*

a) Effect of Proportional Takeover Provisions to be renewed

A proportional off-market takeover bid (**PT Bid**) is a takeover offer sent to all Shareholders but only for a specified portion of each Shareholder's securities.

Where offers have been made under a PT Bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a PT Bid is prohibited unless and until a resolution to approve the PT Bid is passed.

b) Reasons for renewing Proportional Takeover Provisions

If renewed, under Schedule 3 of the Constitution, if a PT Bid is made to Shareholders of the Company, the Board of the Company is required to convene a meeting of Shareholders to vote on a resolution to approve the proportional takeover. That meeting must be held at least 14 days before the offer under the PT Bid closes.

The resolution is taken to have been passed if a majority of securities voted at the meeting, excluding the securities of the bidder and its associates, vote in favour of the resolution. If no resolution is voted on at least 14 days before the close of the PT Bid, the resolution is deemed

to have been passed. Where the resolution approving the PT Bid is passed or deemed to have been passed, transfers of securities resulting from accepting the PT Bid are registered provided they otherwise comply with the Corporations Act, the Listing Rules, the ASX Operating Rules and the Company's Constitution. If the resolution is rejected, then under the Corporations Act the PT Bid is deemed to be withdrawn.

The Directors consider that Shareholders should have the opportunity to renew the Proportional Takeover Provisions. Without the Proportional Takeover Provisions applying, a PT Bid for the Company may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their securities to the bidder. Shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their securities whilst leaving themselves as part of a minority interest in the Company.

Without the Proportional Takeover Provisions, if there was a PT Bid and Shareholders considered that control of the Company was likely to pass, Shareholders would be placed under pressure to accept the PT Bid even if they did not want control of the Company to pass to the bidder. Renewing the Proportional Takeover Provisions will make this situation less likely by permitting Shareholders to decide whether a PT Bid should be permitted to proceed.

c) Knowledge of any acquisition proposals

As at the date of this Notice, the Board is not aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

d) Advantages and disadvantages of the Proportional Takeover Provisions since last renewed

As there have been no takeover bids made for any of the Shares in the Company since the Proportional Takeover Provisions were adopted, there has been no application of the provisions. It may be argued that the potential advantages and disadvantages described below have also applied for the period since adoption of Proportional Takeover Provisions.

e) Potential advantages and disadvantages of Proportional Takeover Provisions

The renewal of the Proportional Takeover Provisions will enable the Directors to formally ascertain the views of Shareholders about a PT Bid. Without these provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that renewing the Proportional Takeover Provisions has no potential advantages or potential disadvantages for them, as they remain free to make a recommendation on whether a PT Bid should be accepted.

The Board considers that renewing the Proportional Takeover Provisions benefits all Shareholders in that they will have an opportunity to consider a PT Bid and then attend or be represented by proxy at a meeting of Shareholders called specifically to vote on the proposal. Accordingly, Shareholders are able to prevent a PT Bid proceeding if there is sufficient support for the proposition that control of the Company should not be permitted to pass under the PT Bid. Furthermore, knowing the view of Shareholders assists each individual Shareholder to assess the likely outcome of the PT Bid and whether to accept or reject that bid.

As to the possible disadvantages to Shareholders renewing the Proportional Takeover Provisions, potentially, the proposal makes a PT Bid more difficult and PT Bids will therefore be discouraged. This may reduce the opportunities which Shareholders may have to sell all or some of their securities at a premium to persons seeking control of the Company and may reduce any takeover speculation element in the Company's Share price. The Proportional Takeover Provisions may also be considered an additional restriction on the ability of individual Shareholders to deal freely on their securities.

The Directors consider that there are no other advantages or disadvantages for Directors or Shareholders which arose during the period during which the Proportional Takeover Provisions were in effect, other than those discussed in this section.

7.2. *Effect of Resolution 6*

If Resolution 6 is passed, the Proportional Takeover Bid provisions in the Constitution will be renewed.

If Resolution 6 is not passed, the Proportional Takeover Bid provisions in the Constitution will not be renewed and will cease to be effective.

7.3. *Board recommendation*

The Directors do not believe the potential disadvantages outweigh the potential advantages of renewing the Proportional Takeover Provisions and as a result consider that the Proportional Takeover Provisions in the Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of Resolution 6.

GLOSSARY

In this Explanatory Statement and the Notice, the following terms have the following meaning unless the context otherwise requires:

Annual General Meeting, General Meeting, or Meeting	the annual general meeting of Shareholders convened by this Notice, or any resumption thereof.
Associate	has the meaning given to that term in the Listing Rules.
ASX	ASX Limited (ACN 008 624 691), or, as the context requires, the financial market operated by it known as the Australian Securities Exchange.
Board	the board of Directors of the Company.
Business Day	has the meaning given to that term in the Listing Rules.
Chair or Chairperson	the chair of the Meeting.
Closely Related Party	of a member of Key Management Personnel means: <ul style="list-style-type: none"> (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 <i>Corporations Regulations 2001</i> (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.
Company or Hazer	Hazer Group Limited (ABN 40 144 044 600).
Constitution	the Constitution of the Company.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	a director of the Company, and where the context requires, includes an alternate director.
Equity Securities	has the meaning given to that term in the Listing Rules.
Explanatory Statement	this explanatory statement which accompanies and forms part of the Notice.
Glossary	this glossary of terms.
Key Management Personnel	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board.
Listing Rules	the listing rules of ASX, as amended from time to time.
Notice or Notice of Meeting	the Notice of Annual General Meeting accompanying this Explanatory Statement.
Option	means an option to acquire a Share.
Proxy Form	the proxy form accompanying the Notice.
Related Party	has the meaning given to that term in the Listing Rules.
Relevant Period	has the meaning given in Listing Rule 7.1.
Resolution	a resolution referred to in the Notice.
Share	a fully-paid ordinary share in the Company.

Shareholder	a holder of a Share.
Trading Day	has the meaning given to that term in the Listing Rules.
WST	Western Australia Standard Time.
10% Placement Capacity	has the meaning given to that term in section 4.3(a) of the Explanatory Statement.
10% Placement Period	has the meaning given to that term in section 4.3(e) of the Explanatory Statement.

APPENDIX A – MATERIAL TERMS OF THE EMPLOYEE INCENTIVE PLAN

Eligibility	A person is an Eligible Participant if that person has been determined by the Board to be eligible to participate in the Plan from time to time and is an ESS Participant (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an associated entity of the Company
Eligibility, invitation and application	The Board may from time to time make an offer to an Eligible Participant to apply for ESS Interest's under the Plan on such terms and conditions as the Board determines. On receipt of an offer, an Eligible Participant may apply for the ESS Interests the subject of the offer by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the offer, the Eligible Participant may, by notice in writing to the Board, nominate a related person in whose favor the Eligible Participant wishes to renounce the offer. As required by the provisions of Division 1A, Eligible Participants cannot acquire an ESS Interest under an offer for monetary consideration until at least 14 days after receiving the offer.
Grant of ESS Interests	The Company will, to the extent that it has accepted a duly completed application form, grant the Participant (being an Eligible Participant who has been granted an ESS Interest under the Plan) the relevant number of ESS Interest's subject to the terms and conditions set out in the offer, the Plan rules and any ancillary documentation provided.
Rights attaching to Convertible Securities	<p>A Convertible Security means an ESS Interest exercisable for Plan Shares in accordance with the Plan, including an Option or Incentive Right.</p> <p>Convertible Securities issued to Eligible ESS Participants under the Plan: (d) will not be quoted on ASX; and (e) will not entitle the holder to vote or receive any dividends paid by the Company. (f) do not provide for any participating rights or entitlements inherent and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Convertible Securities without the Convertible Securities having vested and been exercised (if applicable) in accordance with the Plan.</p>
Vesting of Convertible Securities	The offer will describe any vesting conditions which must be satisfied before Convertible Securities can be exercised and converted to Shares. If all vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board before expiry of the relevant period, that Convertible Security will lapse.
Timing of issue of Shares and quotation of Shares on exercise	Within 10 Business Days of vesting and, where applicable, the valid exercise of a Convertible Security by a Participant, the Company will issue the number of Shares to which the Participant is entitled under the Plan rules and issue a revised holding statement for any remaining unexercised Convertible Securities held by that Participant. If Plan Shares are in the same class as Shares which are listed on the ASX, the Company will apply for quotation of the Plan Shares issued (or any unquoted Plan Shares transferred) within the time required by the Listing Rules after the date of allotment.
Restrictions on dealing with Convertible Securities	Unless determined otherwise by the Board in its absolute discretion, or the relevant dealing is effected by force of law on death or legal incapacity to the Participant's legal personal representative, a Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them. The Convertible Security is forfeited immediately on purported sale, assignment, transfer, dealing or grant of a Security Interest other than in accordance with the Plan rules.

Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: (a) Where a Participant who holds Convertible Securities ceases to be an Eligible Participant, all unvested Convertible Securities will automatically be forfeited by the Participant; (b) Where a Participant acts fraudulently, dishonest, negligently, in contravention of any group policy, demonstrates serious or willful misconduct, willfully breaches their duties to the group or becomes ineligible to hold their office due to Part 2D.6 of the Corporations Act; (c) Where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) Where a Participant becomes insolvent; or (e) The Expiry Date of the Convertible Security; (f) An unauthorised dealing in, or hedging of, the Convertible Security by the Eligible ESS Participant as governed by Rule 6.3; (g) In respect of vested Convertible Securities only, an Eligible Participant ceases to be an Eligible Participant and the Convertible Securities granted in respect of that Eligible Participant are not exercised within three (3) months (or such later date as the Board determines) of the date the Eligible ESS Participant ceases to be an ESS Participant; or (h) The Company undergoes a change in control or a winding up resolution or order is made, and the Convertible Security does not vest in accordance with the Plan rules.
Adjustment of Convertible Securities	If there is a reorganisation of the issued share capital of the Company (including any consolidation, subdivision, reduction or return), the terms of the Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Rights attaching to Plan Shares	An Eligible Participant will, from and including the issue date of the Plan Shares, be the legal owner of the Plan Shares issued in respect of them and will be entitled to dividends and to exercise voting rights attached to the Plan Shares. All Plan Shares will rank pari passu in all respects with the Shares of the same class for the time being on issue except as regards any rights attaching to such shares by reference to a record date prior to the date of their issue.
Disposal Restrictions	The Board may, in its discretion, determine at any time up until exercise of a Convertible Security, that a restriction period will apply from the grant date to some or all of the Plan Shares to be issued to an Eligible Participant following the exercise of such Convertible Security.
General Restrictions on Transfer of Plan Shares	Any Plan Shares issued to a holder under the Plan (including upon exercise of Convertible Securities) shall be subject to the terms of the Company's Trading Policy.
Amendment of Plan	Subject to the following paragraph, the Board may at any time amend any provision of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purposes of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by Participants. Ancillary documents may be amended at any time, at the discretion of the Board, provided the form of the amended documents comply with Applicable Law.
Plan duration	The Plan continues in operation until the Board decides to terminate it. The Board may from time to time suspend the operation of the Plan for a at any time for such period as it sees fit. If the Plan is terminated or suspended, the Board must consider and endeavor to ensure that all Participants are treated fairly and equitably.

APPENDIX B - PROPORTIONAL TAKEOVER BID

1. PLEBISCITE TO APPROVE PROPORTIONAL TAKEOVER BIDS

1.1. DEFINITIONS

In this paragraph 1:

- (a) approving resolution, in relation to a proportional takeover bid, means a resolution to approve the proportional takeover bid passed in accordance with paragraph 1.3;
- (b) proportional takeover bid means a takeover bid that is made or purports to be made under section 618(1)(b) of the Corporations Act in respect of securities included in a class of securities in the company;
- (c) relevant class, in relation to a proportional takeover bid, means the class of securities in the company in respect of which offers are made under the proportional takeover bid; and
- (d) approving resolution deadline, in relation to a proportional takeover bid, means the day that is 14 days before last day of the bid period.

1.2. TRANSFERS NOT TO BE REGISTERED

Despite rules 4.3 and 4.6 of the Constitution, a transfer giving effect to a contract resulting from the acceptance of an offer made under a proportional takeover bid must not be registered unless and until an approving resolution to approve the proportional takeover bid has been passed or is taken to have been passed in accordance with paragraph 1.3.

1.3. RESOLUTION

- (a) Where offers have been made under a proportional takeover bid, the directors must:
 - (i) convene a meeting of the persons entitled to vote on the approving resolution for the purpose of considering and, if thought fit, passing a resolution to approve the proportional takeover bid; and
 - (ii) ensure that such a resolution is voted on in accordance with this paragraph 1.3, before the approving resolution deadline.
- (b) The provisions of this constitution relating to general meetings apply, so far as they can and with such changes as are necessary, to a meeting that is convened pursuant to paragraph 1.3(a).
- (c) The bidder under a proportional takeover bid and any associates of the bidder are not entitled to vote on the approving resolution and if they do vote, their votes must not be counted.
- (d) Subject to paragraph 1.3(c), a person who, as at the end of the day on which the first offer under the proportional takeover bid was made, held securities of the relevant class is entitled to vote on the approving resolution relating to the proportional takeover bid and, for the purposes of so voting, is entitled to 1 vote for each such security held at that time.
- (e) An approving resolution is to be taken as passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than one half, and otherwise is to be taken to have been rejected.
- (f) If an approving resolution has not been voted on in accordance with this paragraph 1.3 before the approving resolution deadline, an approving resolution will be taken to have been passed in accordance with this paragraph 1.3 on the approving resolution deadline.

1.4. SUNSET

Paragraphs 1.1, 1.2 and 1.3, cease to have effect at the end of 3 years beginning:

- (a) where those paragraphs have not been renewed in accordance with the Corporations Act, on the date that those paragraphs were adopted by the Company; or
- (b) where those paragraphs have been renewed in accordance with the Corporations Act, on the date those paragraphs were last renewed.

Your proxy voting instruction must be received by **02.00pm (AWST) on Monday, 18 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

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

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



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