

Notice of Annual General Meeting and Explanatory Memorandum

Site Group International Limited ACN 003 201 910

Date of Meeting: 21 November 2023

Time of Meeting: 11am (Brisbane time)

Place of Meeting: Site Group International Limited
Level 2, 488 Queen Street
Brisbane, Queensland

Important Information

Notice is given that the Company's 2023 Annual General Meeting (**AGM** or **Meeting**) will be held at the Company's offices, Level 2, 488 Queen Street, Brisbane, on Tuesday, 21 November 2023 at 11.00 am (Brisbane time).

In accordance with the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Notice of Meeting and Explanatory Memorandum to Shareholders (except for any Shareholder who has provided an election to the Company to receive a hard copy document only pursuant to section 253RB of the *Corporations Act 2001* (Cth)). Instead, Shareholders can view and download the Notice of General Meeting and accompanying Explanatory Memorandum at www.investorvote.com.au using your secure access information or your mobile device to scan your personalised QR Code or from the Australian Securities Exchange Limited (**ASX**) Market Announcement Platform under the Company's code: SIT.

Each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Meeting. The outcome of the resolutions, including details of votes received by poll, will be released to the Company's ASX announcements platform following conclusion of the meeting.

Proxy Forms

Based on Shareholders' registered election for communications (mail or electronically by email) each Shareholder will receive, a copy of their personalised proxy form. **Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice.** Your proxy voting instruction must be received by 11am (Brisbane time) on Sunday, 19 November 2023, 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.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Computershare Investor Services Pty Limited on, 1300 850 505 (within Australia) or +61 (3) 9415 4000 (overseas).

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Shareholders of Site Group International Limited ACN 003 201 910 (**Company**) will be held at the offices of Site Group International Limited, Level 2, 488 Queen Street, Brisbane Queensland on Tuesday, 21 November 2023 at 11.00 am (Brisbane time).

Terms used in this Notice of Meeting are defined in section 12 (Interpretation) of the accompanying Explanatory Memorandum.

Agenda

Ordinary business

Financial Reports

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to and forming part of the financial statements for the Company for the financial year ended 30 June 2023.

1. Resolution 1 – Remuneration Report

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Advisory Resolution of the Company:

“That the Remuneration Report for the year ended 30 June 2023 (as set out in the Directors Report) is adopted.”

The vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

Voting restriction pursuant to section 250R(4) of the Corporations Act

A vote on this Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

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

However, the above persons may cast a vote on Resolution 1 if:

- the person does so as a proxy;
- the vote is not cast on behalf of a member of the KMP details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member; and

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- either:
 - the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
 - the voter is the chair of the meeting and the appointment of the chair as proxy:
 - does not specify the way the proxy is to vote on the Resolution; and
 - expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company or, if the Company is part of a consolidated entity, for the entity.

Voting intention of the Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 1, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution, in which case an ASX announcement will be made. Further details, in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying proxy form.

2. Resolution 2 – Re-election of Nicasio Alcantara as a director

To consider and, if thought fit, pass the following resolution, as an Ordinary Resolution of the Company with or without modification:

“That Mr Nicasio Alcantara, who retires in accordance with Rule 38.1 of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Director.”

3. Resolution 3 – Ratification of previous issue of Placement Shares under the Placement

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Shareholders ratify the allotment and prior issue of, under Listing Rule 7.1 of 157,686,769 Shares in the Company at an issue price of \$0.003 per Share (**Placement Shares**) to unrelated professional, sophisticated or other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act (**Placement Recipients**) and otherwise on the terms and conditions set out in the Explanatory Memorandum.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 3 by or on behalf of:

- the Placement Recipients; or
- an Associate of those persons.

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However, this does not apply to a vote cast in favour of this Resolution 3 by:

- a person as a 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4. Resolution 4 – Ratification of previous issue of Placement Shares under the Placement

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That, in accordance with Listing Rule 7.4, and for all other purposes, the Shareholders ratify the allotment and prior issue of, under Listing Rule 7.1A of 92,313,231 Shares in the Company at an issue price of \$0.003 per Share (**Placement Shares**) to unrelated professional, sophisticated or other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act (**Placement Recipients**) and otherwise on the terms and conditions set out in the Explanatory Memorandum.”*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of:

- the Placement Recipients; or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 4 by:

- a person as a 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

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- 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
- 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 – Issue of Placement Options under the Placement

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue 125,000,000 Options (that are free-attaching to the Placement Shares) to the Placement Recipients with an exercise price of \$0.006 per Option, expiring on 8 March 2025 (**Placement Options**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of:

- the Placement Recipients and any other person who is 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 holder of Shares in the entity); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 5 by:

- a person as a 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;
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - 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 – Issue of Lead Manager Options to Reach Corporate Pty Ltd

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue a total of 43,374,837 Options to Reach Corporate Pty Ltd ACN 638 960 540

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(or its nominees) (**Reach**), exercisable at \$0.006, and expiring two years after their issue (**Lead Manager Options**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 6 by or on behalf of:

- Reach and any other person who is 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 holder of Shares in the entity; or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 6 by:

- a person as a 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;
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - 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 – Issue of Options to Armada Trading Pty Limited

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue a total of 75,000,000 Options to Armada Trading Pty Limited ACN 001 149 097 (**Armada**), exercisable at \$0.003, and expiring on 2 March 2026 (**Armada Options**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 7 by or on behalf of:

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- Armada and any other person who is 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 holder of Shares in the entity); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 7 by:

- a person as a 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;
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. Resolution 8 – Issue of Options to Lucerne Investment Partners

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

*“That, in accordance with Listing Rule 7.1, and for all other purposes, the Company be authorised to issue a total of 125,000,000 Options to Lucerne Finance Pty Ltd ACN 618 123 845 trading as Lucerne Investment Partners (**Lucerne**), exercisable at \$0.003 each, and expiring on 31 December 2024 (**Lucerne Options**) and otherwise on the terms and conditions set out in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”*

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 8 by or on behalf of:

- Lucerne and any other person who is 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 holder of Shares in the entity); or
- an Associate of those persons.

However, this does not apply to a vote cast in favour of this Resolution 8 by:

- a person as a 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;

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- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. Resolution 9 – Approval of Employee Share Plan

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution of the Company:

“That the Employee Share Plan, which is summarised in the attached Explanatory Memorandum and at Schedule 5, be approved for the purposes of Part 2J.1 and section 260C(4) of the Corporations Act and Exception 13(b) of Listing Rule 7.2 and for all other purposes, and that the issue of securities under the Employee Share Plan within three years from the date of this Resolution be an exception to Listing Rules 7.1 and 7.1A.”

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- any person who is eligible to participate in the Employee Share Plan; or
- an Associate of those persons.

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

- a person as a 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;
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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Voting restriction pursuant to section 250BD of the Corporations Act

As Resolution 9 is connected directly or indirectly with the remuneration of a member of the KMP for the Company (or, if the Company is a consolidated entity, for the entity), pursuant to section 250BD of the Corporations Act, a vote on Resolution 9 must not be cast by:

- any member of the KMP for the Company (or, if the Company is a consolidated entity, for the entity); or
- a Closely Related Party of such KMP,

who is appointed as a Shareholder's proxy, on the basis of that appointment, where the Shareholder does not specify in writing the way the proxy is to vote on this Resolution 9.

However, the Company need not disregard a vote on this Resolution 9 if it is cast by the person chairing the meeting as proxy for a person who is entitled to vote and the Shareholder expressly authorises the person chairing the meeting to exercise the proxy even if this Resolution 9 is connected directly or indirectly with the remuneration of a member of the KMP for the Company, or if the Company is part of a consolidated entity, for the entity.

Voting Intention of the Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 9, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution, in which case an ASX announcement will be made. Further details, in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying proxy form.

Special business

10. Resolution 10 – Approval to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A

To consider and, if thought fit, pass the following Special Resolution, as a Special Resolution of the Company:

*“That, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, the Shareholders approve the issue of Equity Securities of 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, over a 12 month period from the date of the Meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions in the Explanatory Memorandum (**Placement Securities**).”*

Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution 10 by or on behalf of:

- any person who is 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 holder of Shares if this Resolution is passed); or
- an Associate of those persons.

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However, this does not apply to a vote cast in favour of this Resolution 10 by:

- a person as a 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
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

General business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By order of the Board



Craig Dawson
Company Secretary
11 October 2023

Explanatory Memorandum

1. Introduction

This Explanatory Memorandum is provided to Shareholders of Site Group International Limited 003 201 910 (**Company**) to explain the Resolutions to be put to Shareholders at the Annual General Meeting to be held at the offices of Site Group International Limited, Level 2, 488 Queen Street, Brisbane Queensland on Tuesday, 21 November 2023 at 11.00 am (Brisbane time).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum are defined in section 12.

2. Consider the Company's Annual Report

The Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to and forming part of the financial statements for the Company and for the financial year ended 30 June 2023 was released to the ASX Limited on 31 August 2023. The Company's Annual Report is placed before the Shareholders for discussion. No voting is required for this item.

3. Resolution 1 - Remuneration Report

The Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding advisory resolution in accordance with section 250R of the Corporations Act.

The Remuneration Report is set out in the Directors' Report section of the Annual Report. The Report, amongst other things:

- (a) explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the consolidated entity;
- (b) explains the relationship between the Board's remuneration policy and the Company's performance;
- (c) sets out remuneration details for each Key Management Personnel of the consolidated entity including details of performance related remuneration and any options or other securities granted as part of remuneration; and
- (d) details and explains any performance conditions applicable to the remuneration of Key Management Personnel of the Company.

The Board believes the Company's remuneration policies and structures as outlined in the Remuneration Report are appropriate relative to the size of the Company, its business and strategic objectives and current and emerging market practices.

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

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this Resolution. In accordance with the Corporations Act, a vote on this Resolution is advisory only and does not bind the Directors or the Company.

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There are restrictions on members of the Key Management Personnel and their Closely Related Parties and their proxies voting (in any capacity) on Resolution 1, details of which are set out in the voting restriction statement included in Resolution 1 of the Notice of Meeting.

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 1 subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

4. Resolution 2 - Re-election of Nicasio Alcantara as a director

Nicasio Alcantara retires in accordance with the Company's Constitution and, being eligible, offers himself for re-election as a Director.

Mr Nicasio Alcantara – Non Executive Director

Mr Nicasio Alcantara was appointed Director of the company on 12 October 2010 and has been a director of Site Group Holdings Pty Ltd since June 2009. Mr Alcantara is an experienced director with over 40 years' experience in both public and private companies and his diverse industry experience includes manufacturing, banking & finance, property, information technology, agriculture and power & energy.

Mr Alcantara is currently a director of Alsons Corporation, Alsons Development & Investment Corporation, C. Alcantara & Sons Inc., Lima Land Inc., Sarangani Agricultural Co. Inc, Seafront Resources Corporation (appointed 1995), the Philodrill Corporation (appointed 1991) and BDO Private Bank Inc.

Mr Alcantara has also previously been Chairman and President of Alsons Consolidated Resources Inc., Iligan Cement Corporation, Alsons Cement Corporation, Northern Mindanao Power Corporation and Refractories Corporation of the Philippines. He was also previously Chairman and Chief Executive Officer of Petron Corporation and a director of Bank One Savings and Bancasia Capital Corporations.

5. Resolutions 3 and 4 – Ratification of previous issue of Placement Shares

5.1 Introduction

As announced on 1 March 2023, the Company completed a placement to unrelated professional and sophisticated investors (**Placement Recipients**) of 250,000,000 shares at an issue price of \$0.003 to raise \$750,000 (**Placement Shares**). The Placement Shares were issued to the Placement Recipients on 8 March 2023. Funds raised from the Placement Shares are to be used to support ongoing working capital requirements.

This issue was undertaken within the Company's capacity under both Listing Rule 7.1 and Listing Rule 7.1A.

As noted in the Company's announcement to the ASX on 8 March 2023:

- (a) 157,686,769 of the Placement Shares have been issued under the operation of Listing Rule 7.1; and
- (b) 92,313,231 of the Placement Shares were issued under Listing Rule 7.1A pursuant to the approval obtained at the Company's last annual general meeting held on 30 November 2022.

Explanatory Memorandum

5.2 Listing Rule 7.4

In accordance with Listing Rule 7.4, Shareholder approval is sought to ratify the issue and allotment of the Placement Shares, being issues of securities made by the Company on 8 March 2023 for which shareholder approval has not already been obtained.

Listing Rule 7.1 prohibits a company, except in certain cases, from issuing new equity securities equivalent in number to more than 15% of its fully paid ordinary issued capital in the 12 month period immediately preceding the date of the issue or agreement (if the entity has been admitted to the official list for 12 months or more) or the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement (if the entity has been admitted to the official list for less than 12 months) without the prior approval of its shareholders.

Under Listing Rule 7.1A, shareholders can give prior approval (by special resolution at an annual general meeting) to the issue of securities equivalent to an additional 10% of its capital over a 12 month period. Shareholders gave their approval for the issue of additional shares under Listing Rule 7.1A at the last annual general meeting of the Company held on 30 November 2022.

Equity securities issued with shareholder approval under Listing Rule 7.4 do not count towards the 15% limit under Listing Rule 7.1 or the 10% limit under Listing Rule 7.1A.

Listing Rule 7.4 provides that an issue of securities made without prior approval under Listing Rule 7.1 can be treated as having been made with that approval if shareholders subsequently approve it.

As the issue of the Placement Shares has been split between the capacity available under each of Listing Rule 7.1 and the approval obtained under Listing Rule 7.1A, the approval (by way of ratification) sought under Listing Rule 7.4 is separated between Resolution 3 (for those Placement Shares issued under Listing Rule 7.1) and Resolution 4 (for those Placement Shares issued under the approval given under Listing Rule 7.1A).

If Resolutions 3 and 4 are approved it will have the effect of refreshing the Company's ability, to the extent of the Placement Shares, to issue further capital during the next 12 months pursuant to both Listing Rule 7.1 and the approval given pursuant to Listing Rule 7.1A without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act). If Resolutions 3 and 4 are not passed, the Placement Shares will be counted, as applicable, toward the respective 15% limit pursuant to Listing Rule 7.1 and the 10% limit pursuant to Listing Rule 7.1A for a period of 12 months from the date of issue.

5.3 Information for Listing Rule 7.5

For the purposes of Listing Rule 7.5, the Company provides the following information:

Listing Rule		Information
7.5.1	The names of the persons to whom the Securities are issued or agreed to be issued or the basis on which those persons were identified or selected	<p>The Placement Shares were issued to the Placement Recipients, none of whom is a related party of the Company.</p> <p>Of the Placement Recipients, the following are considered to be material investors for the purposes of ASX Guidance Note 21, paragraph 7.4:</p> <ul style="list-style-type: none">• Altor Capital Management Pty Ltd (Altor) - Following

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Listing Rule		Information
		<p>completion of the Placement, Altor's shareholding in the Company was 5.12% (refer Notice of initial shareholder dated 13 March 2023). As at the date of the Notice of Meeting, Altor is no longer a substantial shareholder of the Company, as its shareholding was diluted following the issue of Shares as part of the Entitlement Offer (refer Notice of ceasing to be a substantial shareholder dated 24 May 2023).</p> <ul style="list-style-type: none"> • EGP Capital Pty Ltd/EGP Concentrated Value Fund – EGP is a substantial shareholder of the Company with a shareholding of 11.75% (refer notice of change of interests of substantial shareholder dated 24 May 2023); • Wayburn Holdings Pty Ltd (who together with interests held by Mr Vernon Wills and Ms Jillaine Wills (together, the Wills Interests) is a substantial shareholder of the Company with a combined shareholding of 14.59% (refer notice of change of interests of substantial shareholder dated 24 May 2023). Mr Vernon Alan Wills is also a member of the Company's Key Management Personnel.
7.5.2	The number and class of Securities issued or agreed to be issued	<p>Listing Rule 7.1 – 157,686,769 Placement Shares.</p> <p>Approval under Listing Rule 7.1A – 92,313,231 Placement Shares.</p>
7.5.3	Summary of the material terms of the Securities	The Placement Shares were fully paid on issue and ranked equally in all aspects with all existing Shares previously issued by the Company.
7.5.4	Date or dates on which the Securities were or will be issued	The Placement Shares were issued on 8 March 2023.

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Listing Rule		Information
7.5.5	The price or other consideration the entity has received or will receive for the issue	The issue price of the Placement Shares was \$0.003 per Share.
7.5.6	The purpose of the issue, including the use or intended use of any funds raised by the issue	The proceeds from the issue of the Placement Shares were intended to be used to support ongoing working capital requirements.
7.5.7	Summary of the material terms of the agreement	The Placement Shares were issued under a placement acceptance letter that contained standard terms for the issue of shares.
7.5.8	A voting exclusion statement.	A voting exclusion statement is included in the Notice of Meeting for Resolutions 3 and 4.

5.4 Director's recommendation

The Directors unanimously recommend that you vote in favour of Resolutions 3 and 4.

6. Resolution 5 – Issue of free-attaching Placement Options

6.1 Background

As part of the Placement, the Company offered free-attaching Options in the Company exercisable at \$0.006 each, exercisable on or before 8 March 2025. A total of 125,000,000 Options are to be issued (**Placement Options**). The Placement Options will be issued on the basis of one (1) Option for each two (2) Shares issued under the Placement, but subject to the Company obtaining shareholder approval for the Placement Options to be issued.

Resolution 5 is an Ordinary Resolution and seeks Shareholder approval to the issue of the Placement Options, in connection with the Placement Shares and for the purposes of Listing Rule 7.1.

6.2 Introduction

Resolution 5 seeks Shareholder authorisation to issue up to 125,000,000 Options to subscribe for fully paid ordinary Shares in the Company, exercisable at \$0.006 each and expiring on 8 March 2025 (**Placement Options**) to the Placement Recipients.

6.3 Placement Options terms

A summary of the terms of the Placement Options is set out in Schedule 1 to this Explanatory Memorandum.

6.4 Listing Rule 7.1 - Issues exceeding 15% of capital

Listing Rule 7.1 prohibits a listed company, except in certain cases, from issuing in any Relevant period new Equity Securities equivalent in number to more than 15% of the total number of ordinary securities on issue at the beginning of the Relevant period (**15% Capacity**) without either the prior approval of a majority of disinterested shareholders, or the issue otherwise falls within one of the prescribed exceptions to Listing Rule 7.1 (**15% Rule**).

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Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The Placement Options are Equity Securities under the Listing Rules.

Further under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities (including Options) does not count towards the 15% Capacity provided that the Company issued the Convertible Securities:

- (a) before it was listed and disclosed the existence and material terms of the Convertible Securities in the prospectus, PDS or information memorandum lodged with ASX under the Listing Rule 1.1 condition 3; or
- (b) after it was listed and complied with the Listing Rules when it did so.

Therefore the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the Placement Options so that the Placement Options and any Equity Securities issued upon the exercise of the Placement Options do not count towards the Company's 15% Capacity.

6.5 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Listing Rule		Information
7.3.1:	Allottees of Equity Securities	<p>The Placement Options are to be issued to the Placement Recipients, none of whom are a related party of the Company.</p> <p>Of the Placement Recipients, the following are considered to be material investors for the purposes of ASX Guidance Note 21, paragraph 7.4:</p> <ul style="list-style-type: none">• Altor Capital Management Pty Ltd (Altor) - Following completion of the Placement, Altor's shareholding in the Company was 5.12% (refer Notice of initial shareholder dated 13 March 2023). As at the date of this Notice of Meeting, Altor is no longer a substantial shareholder of the Company, as its shareholding was diluted following the issue of Shares as part of the Entitlement Offer (refer Notice of ceasing to be a substantial shareholder dated 24 May 2023).• EGP Capital Pty Ltd/EGP Concentrated Value Fund – EGP is a substantial shareholder of the Company with a shareholding of 11.75% (refer notice of change of interests of substantial shareholder dated 24 May 2023);• Wayburn Holdings Pty Ltd (who together with interests held by

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Listing Rule		Information
		<p>Mr Vernon Wills and Ms Jillaine Wills (together, the Wills Interests) is a substantial shareholder of the Company with a combined shareholding of 14.59% (refer notice of change of interests of substantial shareholder dated 24 May 2023). Mr Vernon Alan Wills is also a member of the Company's Key Management Personnel.</p>
7.3.2:	Number and class of Securities that will be issued	<p>The Company will issue 125,000,000 Options to the Placement Recipients.</p> <p>Each Placement Option will have an exercise price of \$0.006 and on exercise the Option holder will be issued one Share for each Option exercised. As such, the maximum number of Shares that may be issued on the exercise of the Placement Options is 125,000,000.</p> <p>The Company currently has on issue 2,602,490,215 fully paid Shares. Upon the exercise of the Placement Options the Company will have 2,727,490,215 Shares on issue meaning that the Placement Options would represent 4.58% of the diluted issued capital (based on the number of Shares presently on issue and without regard to the issue of any future Shares other than the Placement Options).</p>
7.3.3	Terms of the Equity Securities	<p>A summary of the terms of the Placement Options is set out in Schedule 1 to this Explanatory Memorandum. Any Shares issued upon the exercise of the Placement Options shall rank pari passu with all other existing Shares on issue in the Company.</p>
7.3.4:	Date or dates on or by which the Company will issue the Securities	<p>The Placement Options will be issued shortly after the Meeting, and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.</p>
7.3.5:	Price of Equity Securities	<p>The Placement Options are being issued as free-attaching options to the Placement Shares under the Placement. The exercise price of each Placement Option is \$0.006.</p>
7.3.6:	Purpose of issuing the Securities	<p>The Placement Options will be issued free-attaching to the Placement Shares under the Placement and the Company will receive no funds from their issue.</p>
7.3.7	Summary of agreement	<p>The Placement Options will be issued under a placement acceptance letter that contains</p>

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Listing Rule		Information
		standard terms for a placement of attaching options.
7.3.8:	Information on reverse takeover	The Placement Options are not being issued under, or to fund, a reverse takeover.
7.3.9:	Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting for Resolution 5.

6.6 Outcome of voting for and against the Resolution

If Resolution 5 is passed, the Company will be able to issue the Placement Options to the Placement Recipients. In addition, the Placement Options will be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the Placement Options.

If Resolution 5 is not passed, the Company will not be able to issue the Placement Options in relation to the Placement.

6.7 Directors' recommendation

The Directors unanimously recommend that you vote in favour of this Ordinary Resolution.

7. Resolution 6 - Issue of Options to Reach Corporate Pty Ltd

7.1 Background

As announced on 24 March 2023, the Company appointed Reach Corporate Pty Ltd ACN 638 960 540 (**Reach**) to act as the Lead Manager to the Company's Entitlement Offer.

As part of the terms of a Lead Manager Mandate, the has Company agreed, subject to obtaining shareholder approval, to allot and issue to Reach, 1 Option to subscribe for an ordinary share in the Company for every 30 new shares issued under the Entitlement Offer, exercisable within 2 years from the date of issue with an exercise price of \$0.006 per Option.

7.2 Introduction

Resolution 6 seeks Shareholder authorisation to issue 43,374,837 Options to subscribe for fully paid ordinary Shares in the Company, exercisable at \$0.006 each and expiring two years after their issue (**Lead Manager Options**) to Reach.

7.3 Lead Manager Options terms

A summary of the terms of the Lead Manager Options is set out in Schedule 2 to this Explanatory Memorandum.

7.4 Listing Rule 7.1 – Issues exceeding 15% of capital

An explanation of the operation of Listing Rule 7.1 is set out under section 6.4 of this Explanatory Memorandum.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The Lead Manager Options are Equity Securities under the Listing Rules.

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Further under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities (including Options) does not count towards the 15% Capacity provided that the Company issued the Convertible Securities:

- (a) before it was listed and disclosed the existence and material terms of the Convertible Securities in the prospectus, PDS or information memorandum lodged with ASX under the Listing Rule 1.1 condition 3; or
- (b) after it was listed and complied with the Listing Rules when it did so.

Therefore the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the Lead Manager Options so that the Lead Manager Options and Equity Securities issued upon the exercise of the Lead Manager Options do not count towards the Company's 15% Capacity.

7.5 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Listing Rule		Information
7.3.1:	Allottees of Equity Securities	The Lead Manager Options will be issued and allotted to Reach Corporate Pty Ltd or its nominees.
7.3.2:	Number and class of Securities that will be issued	<p>The Company will issue a total of 43,374,837 Lead Manager Options to Reach Corporate Pty Ltd or its nominees.</p> <p>Each Lead Manager Option will have an exercise price of \$0.006 and on exercise the Option holder will be issued one Share for each Option exercised. As such, the maximum number of Shares that may be issued on the exercise of the Lead Manager Options is 43,374,837.</p> <p>The Company currently has on issue 2,602,490,215 Shares. Upon the exercise of the Lead Manager Options the Company will have 2,645,865,052 Shares on issue meaning that the Lead Manager Options would represent 1.64% of the diluted issued capital (based on the number of Shares presently on issue and without regard to the issue of any future Shares other than the Lead Manager Options).</p>
7.3.3:	Summary of material terms of Securities	A summary of the terms of the Lead Manager Options is set out in Schedule 2 to this Explanatory Memorandum. Any Shares issued upon the exercise of the Lead Manager Options shall rank pari passu with all other existing Shares on issue in the Company.
7.3.4:	Date or dates on or by which the Company will issue the Securities	The Lead Manager Options will be issued shortly after the Meeting, and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
7.3.5:	Price of Equity Securities	The Lead Manager Options are being issued as partial consideration for the services provided by

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Listing Rule		Information
		Reach Corporate Pty Ltd in respect of the Entitlement Offer.
7.3.6:	Purpose of issuing the Securities	<p>The Lead Manager Options are being issued as partial consideration for the services provided by the Reach Corporate Pty Ltd in respect of the Entitlement Offer.</p> <p>Accordingly, the Company will receive no funds from their issue. If all the Lead Manager Options are exercised, the Company will receive \$260,249.02, being 43,374,837 multiplied by the exercise price of the Lead Manager Options.</p>
7.3.7:	Summary of agreement	The Lead Manager Options are being issued in accordance with the Lead Manager Mandate. The material terms of the Lead Manager Mandate are summarised at section 7.6.
7.3.8:	Information on reverse takeover	The Lead Manager Options are not being issued under, or to fund, a reverse takeover.
7.3.9	Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting for Resolution 6.

7.6 Summary of the Lead Manager Mandate

The Company entered into a mandate with Reach Corporate Pty Ltd (**Reach**) pursuant to which Reach was appointed as lead manager to the Company's Entitlement Offer (**Lead Manager Mandate**).

In accordance with the Lead Manager Mandate, Reach agreed to provide a number of lead manager services to the Company in respect of the Entitlement Offer and had the right (but not the obligation) to allocate any shortfall in consultation with, and subject to, the agreement of the Company, for up to 90 days after the closing date of the Entitlement Offer.

Under the Lead Manager Mandate, the Company agreed to pay Reach a management fee of 6% of the funds raised under the Entitlement Offer and the placement of any shortfall (**Management Fee**), a set up fee of \$20,000 (excluding GST) and, subject to obtaining shareholder approval, the issue of 1 option to subscribe for an ordinary share in the Company for every 30 new shares issued under the Entitlement Offer, exercisable within 2 years from the date of issue with an exercise price of \$0.006 each.

Under the Lead Manager Mandate, Reach has a first right to refuse exclusive appointment as corporate advisor to the Company for any transactions the Company intends to undertake that are substantially similar to the Entitlement Offer in the 12 months following completion of the Lead Manager Mandate.

The Lead Manager Mandate also contains additional provisions, including warranties and indemnities in respect of the Company, which are considered standard for agreements of this nature.

7.7 Outcome of Voting for or against the Resolution

If Resolution 6 is passed, the issue of the Lead Manager Options will be able to take place and will also be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the Lead Manager Options.

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If Resolution 6 is not passed, the Company will not be able to issue the Lead Manager Options in consideration for the services provided by Reach Corporate Pty Ltd in respect of the Entitlement Offer.

7.8 Directors' recommendation

The Directors unanimously recommend that you vote in favour of this Ordinary Resolution.

8. Resolution 7 - Issue of Options to Armada Trading Pty Limited

8.1 Background

On 30 December 2021 Armada Trading Pty Limited (**Armada**) provided a finance facility to the Company of \$650,000 and this was increased to \$830,000 in April 2022 (**Armada Loan**). Following completion of the sale of 61.6% of the Company's subsidiary Site Group Holdings Pty Limited on 23 November 2022, with the Armada Loan due to be repaid, Armada agreed to repayment of \$450,000 and extend the balance of the Armada Loan until completion of the Company's Placement and Entitlement Offer. The Armada Options will be issued in conjunction with the extension of the Armada Loan.

8.2 Introduction

Resolution 7 seeks Shareholder authorisation to issue 75,000,000 options to subscribe for fully paid ordinary Shares in the Company, exercisable at \$0.003 each and expiring on 2 March 2026 (**Armada Options**) to Armada.

8.3 Armada Options terms

A summary of the terms of the Armada Options is set out in Schedule 3 to this Explanatory Memorandum.

8.4 Listing Rule 7.1 – Issues exceeding 15% of capital

An explanation of the operation of Listing Rule 7.1 is set out under section 6.4 of this Explanatory Memorandum.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The Armada Options are Equity Securities under the Listing Rules.

Further under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities (including Options) does not count towards the 15% Capacity provided that the Company issued the Convertible Securities:

- (a) before it was listed and disclosed the existence and material terms of the Convertible Securities in the prospectus, PDS or information memorandum lodged with ASX under the Listing Rule 1.1 condition 3; or
- (b) after it was listed and complied with the Listing Rules when it did so.

Therefore the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the Armada Options so that the Armada Options and Equity Securities issued upon the exercise of the Armada Options do not count towards the Company's 15% Capacity.

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8.5 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Listing Rule		Information
7.3.1:	Allottees of Equity Securities	The Armada Options will be issued and allotted to Armada Trading Pty Limited or its nominees.
7.3.2:	Number and class of Securities that will be issued	<p>The Company will issue a total of 75,000,000 Armada Options to Armada Trading Pty Limited or its nominees.</p> <p>Each Armada Option will have an exercise price of \$0.003 and on exercise the Option holder will be issued one Share for each Option exercised. As such, the maximum number of Shares that may be issued on the exercise of the Armada Options is 75,000,000.</p> <p>The Company currently has on issue 2,602,490,215 Shares. Upon the exercise of the Armada Options the Company will have 2,677,490,215 Shares on issue meaning that the Armada Options would represent 2.80% of the diluted issued capital (based on the number of Shares presently on issue and without regard to the issue of any future Shares other than the Armada Options).</p>
7.3.3:	Summary of material terms of Securities	A summary of the terms of the Armada Options is set out in Schedule 3 to this Explanatory Memorandum. Any Shares issued upon the exercise of the Armada Options shall rank pari passu with all other existing Shares on issue in the Company.
7.3.4:	Date or dates on or by which the Company will issue the Securities	The Armada Options will be issued shortly after the Meeting, and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
7.3.5:	Price of Equity Securities	The Armada Options are being issued in relation to the extension of the terms of a debt facility provided to the Company. The exercise price of each option is \$0.003.
7.3.6:	Purpose of issuing the Securities	<p>The Armada Options are being issued in relation to the extension of the terms of a debt facility provided to the Company.</p> <p>The Company will receive no funds from their issue. If all the Armada Options are exercised, the Company will receive \$225,000, being 75,000,000 multiplied by the exercise price of the Armada Options.</p>
7.3.7:	Summary of agreement	The terms of the Armada Options are set out in Schedule 3.
7.3.8:	Information on reverse takeover	The Armada Options are not being issued under, or to fund, a reverse takeover.
7.3.9	Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting for Resolution 7.

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8.6 Outcome of Voting for or against the Resolution

If Resolution 7 is passed, the issue of the Armada Options will be able to take place and will also be excluded from the calculation of the Company's 15% limit in ASX Listing Rule 7.1, maintaining the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the Armada Options.

If the Resolution 7 is not passed, the Company will not be able to issue the Armada Options to Armada Trading Pty Limited.

8.7 Directors' recommendation

The Directors unanimously recommend that you vote in favour of this Ordinary Resolution.

9. Resolution 8 - Issue of Options to Lucerne Investment Partners

9.1 Background

Lucerne Finance Pty Ltd ACN 618 123 845 trading as Lucerne Investment Partners (**Lucerne**) provided a finance facility to the Company of \$2,000,000 on 31 December 2019 (**Lucerne Loan**). Following completion of the sale of 61.6% of the Company's subsidiary Site Group Holdings Pty Limited (**SGH**) on 23 November 2022, with the Lucerne Loan due to be repaid, Lucerne agreed to convert \$450,000 of the Lucerne Loan balance into an investment directly into SGH, repayment of \$775,000 of the Lucerne Loan at that time and to extend the balance of the Lucerne Loan until completion of the Company's Placement and Entitlement Offer. The Lucerne Options will be issued in conjunction with the extension of the Lucerne Loan.

9.2 Introduction

Resolution 8 seeks Shareholder authorisation to issue 125,000,000 options to subscribe for fully paid ordinary Shares in the Company, exercisable \$0.003 each and expiring on 31 December 2024 (**Lucerne Options**) to Lucerne.

9.3 Lucerne Option terms

A summary of the terms of the Lucerne Options is set out in Schedule 4 to this Explanatory Memorandum.

9.4 Listing Rule 7.1 – Issues exceeding 15% of capital

An explanation of the operation of Listing Rule 7.1 is set out under section 6.4 of this Explanatory Memorandum.

Equity Securities issued with shareholder approval under Listing Rule 7.1 do not count towards the 15% Capacity.

The Lucerne Options are Equity Securities under the Listing Rules.

Further under Exception 9 in Listing Rule 7.2, an issue of Equity Securities on the conversion of Convertible Securities (including Options) does not count towards the 15% Capacity provided that the Company issued the Convertible Securities:

- (a) before it was listed and disclosed the existence and material terms of the Convertible Securities in the prospectus, PDS or information memorandum lodged with ASX under the Listing Rule 1.1 condition 3; or
- (b) after it was listed and complied with the Listing Rules when it did so.

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Therefore the Company is seeking Shareholder approval in accordance with Listing Rule 7.1 to issue the Lucerne Options so that the Lucerne Options and Equity Securities issued upon the exercise of the Lucerne Options do not count towards the Company's 15% Capacity.

9.5 Information for Listing Rule 7.3

For the purposes of Listing Rule 7.3, the Company provides the following information:

Listing Rule		Information
7.3.1:	Allottees of Equity Securities	The Lucerne Options will be issued to Lucerne Finance Pty Ltd ACN 618 123 845 trading as Lucerne Investment Partners (Lucerne).
7.3.2:	Number and class of Securities that will be issued	<p>The Company will issue 125,000,000 Lucerne Options to Lucerne.</p> <p>Each Option will have an exercise price of \$0.003 and on exercise the Option holder will be issued one Share for each Option exercised. As such, the maximum number of Shares that may be issued on the exercise of the Lucerne Options will be 125,000,000.</p> <p>The Company currently has on issue 2,602,490,215 Shares. Upon the exercise of the Lucerne Options the Company will have 2,727,490,215 Shares on issue meaning that the Lucerne Options would represent 4.58% of the diluted issued capital (based on the number of Shares presently on issue and without regard to the issue of any future Shares other than the Lucerne Options).</p>
7.3.3	Terms of the Equity Securities	A summary of the terms of the Lucerne Options is set out in Schedule 4 to this Explanatory Memorandum. Any Shares issued upon the exercise of the Lucerne Options shall rank pari passu with all other existing Shares on issue in the Company.
7.3.4:	Date or dates on or by which the Company will issue the Securities	The Lucerne Options will be issued shortly after the Meeting, and, in any event, within three months of the date of the Meeting or such later date as is permitted by an ASX waiver or modification of the Listing Rules.
7.3.5:	Price of Equity Securities	The Lucerne Options were issued in relation to the extension of the terms of a debt facility provided to the company. The exercise price of each option is \$0.003.
7.3.6:	Purpose of issuing the Securities	<p>The Lucerne Options were issued in relation to the extension of the terms of a debt facility provided to the company</p> <p>The Company will receive no funds from their issue. If all the Lucerne Options are exercised, the Company will receive \$375,000, being 125,000,000 multiplied by the exercise price of the Lucerne Options.</p>
7.3.7	Summary of agreement	The terms of the Lucerne Options are set out in Schedule 4 to this Explanatory Memorandum.
7.3.9:	Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting for Resolution 8.

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9.6 Outcome of voting for and against the Resolution

If Resolution 8 is passed, the Company will be able to issue the Lucerne Options without using up any of the Company's 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

If the Resolution 8 is not passed, the Company will not be able to issue the Lucerne Options to Lucerne.

9.7 Directors' recommendation

The Directors unanimously recommend that you vote in favour of this Ordinary Resolution.

10. Resolution 9 – Approval of Employee Share Plan

10.1 Introduction

Under Listing Rule 7.2 (Exception 13(b)), for issues under an employee incentive scheme not to count towards the 15% capacity to issue share capital in a 12 month period without Shareholder approval, Shareholder approval of the employee incentive scheme is required:

- (a) every three years; or
- (b) if there is a material change to the terms of an approved employee incentive scheme.

The Company's current Employee Share Plan (**Current ESP**) was previously approved by Shareholders at its 2020 AGM and Shareholder approval needs to be refreshed. The Current ESP also requires updating to reflect the amendments made to the Corporations Act brought through the *Treasury Laws Amendment (Cost of Living Support and Other Measures) Act 2022* (Cth) which introduced a new Division 1A into Part 7.12 of the Corporations Act.

Pursuant to Resolution 9 the Company is seeking Shareholder approval:

- (c) of the Company's updated Employee Share Plan (**Updated ESP**) for the purposes of Part 2J.1 and section 260C(4) of the Corporations Act, which will enable the Company to:
 - (1) undertake buy backs of shares issued under the Updated ESP without shareholder approval; and
 - (2) provide financial assistance in respect of the issue of shares under the Updated ESP without shareholder approval; and
- (d) for the issue of securities under the Updated ESP as an exception under Listing Rule 7.2, Exception 13(b) which would enable securities issued under the Updated ESP over the next three years to be excluded from the calculation of the number of securities issued for the purposes of Listing Rules 7.1 and 7.1A.

A summary of the terms of the Updated ESP are set out in Schedule 5 to this Explanatory Memorandum.

10.2 Listing Rules

Subject to certain exceptions, Listing Rule 7.1 restricts a listed company from issuing or agreeing to issue Equity Securities equivalent in number to more than 15% of its ordinary securities on issue in the 12 month period immediately preceding the date of the issue or agreement (if the entity has been admitted to the official list for 12 months or more) or the period from the date the entity was admitted to the official list to the date immediately

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preceding the date of the issue or agreement (if the entity has been admitted to the official list for less than 12 months) without the approval of its shareholders.

As a result, any issue of securities by the Company to eligible employees under the Updated ESP would reduce the Company's 15% capacity to issue Shares under Listing Rule 7.1.

Exception 13 of Listing Rule 7.2 however, allows the Company to issue securities under the ESP without the issue of such securities being counted towards the Company's 15% issue capacity under Listing Rule 7.1, where Shareholders have approved the issue of securities under the ESP as an exception to Listing Rule 7.1, within three years prior to the issue of the securities. Resolution 9 is being put to Shareholders for this purpose and will allow the Company to utilise Exception 13 of Listing Rule 7.2 for three years from the date of the Resolution being passed.

10.3 Information for Shareholders

In accordance with Exception 13 of Listing Rule 7.2, the Company advises as follows:

- (a) as at the date of this Notice, no Shares have been issued under the Updated ESP or the Current ESP since the date of the last approval;
- (b) a summary of the key terms of the Updated ESP are set out in Schedule 5;
- (c) the maximum number of equity securities proposed to be issued under the Updated ESP following the approval will be 130,000,000 Shares; and
- (d) a voting exclusion statement is included in the Notice of Meeting.

10.4 Further considerations

The Company believes that it will derive a significant benefit by incentivising its senior management and key employees through the issue of securities under the Updated ESP. Additionally, the Company believes it to be in the best interests of the Company to preserve the maximum commercial flexibility to issue Equity Securities that is afforded to it by Listing Rule 7.1.

10.5 Outcome of voting for and against the Resolution

If Resolution 9 is passed, the Company will be able to:

- (a) issue securities under the Updated ESP over the next three years without reducing the Company's 15% capacity to issue Shares under Listing Rule 7.1;
- (b) provide loans pursuant to the terms of the Updated ESP by way of financial assistance without obtaining shareholder approval; and
- (c) buy-back shares issued under the Updated ESP without shareholder approval (subject to limitations within the Corporations Act).

If Resolution 9 is not passed, the Company will not be able to issue securities under the Updated ESP without either reducing its 15% capacity or seeking shareholder approval for every such issue of securities and shareholder approval may also be required for the provision of loans associated with the issue of shares under the Updated ESP and to buy-back shares issued under the Updated ESP.

10.6 Directors recommendation

The Directors unanimously recommend that you vote in favour of Resolution 9.

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11. Resolution 10 – Approval to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A

11.1 Introduction

Pursuant to Resolution 10, the Company is seeking Shareholder approval to issue an additional 10% of issued capital over a 12 month period pursuant to Listing Rule 7.1A. If passed, this Resolution will allow the Company to allot and issue up to the number of new Equity Securities calculated in accordance with Listing Rule 7.1A.2 (**Placement Securities**) each at an issue price of at least 75% of the volume weighted average price (**VWAP**) for the Company's Equity Securities in that class (calculated over the last 15 trading days on which trades in the Equity Securities are recorded immediately before the date on which the price at which the Placement Securities are to be issued is agreed, or if the Placement Securities are not issued within ten trading days of that date, the date on which the Placement Securities are issued) (**Issue Price**).

This approval is sought pursuant to Listing Rule 7.1A. Under Listing Rule 7.1A small and mid-cap listed entities that meet the eligibility threshold and have obtained the approval of their ordinary shareholders by special resolution at the annual general meeting, are permitted to issue an additional 10% of issued capital over a 12 month period from the date of the annual general meeting (**Additional 10% Placement**). The Additional 10% Placement under Listing Rule 7.1A is in addition to the ability of the Company to issue 15% of its issued capital without Shareholder approval over a 12 month period pursuant to Listing Rule 7.1. The Company may issue the Placement Securities to raise funds for the Company. Funds raised from the issue of Placement Securities, if undertaken, would be applied towards ongoing working capital requirements of the Company.

The Directors of the Company unanimously recommend that Shareholders vote in favour of Resolution 10.

11.2 Listing Rule 7.1A

(a) General

(1) Eligibility

An entity is eligible to undertake an Additional 10% Placement if at the time of its annual general meeting it has a market capitalisation of \$300 million or less and it is not included in the S&P/ASX300 Index.

The Company has a market capitalisation of less than \$300 million and is not included in the S&P/ASX300 Index and is therefore an "Eligible Entity" and able to undertake an Additional 10% Placement under Listing Rule 7.1A.

In the event that the Company for any reason ceases to be an Eligible Entity after the Company has already obtained Shareholders' approval pursuant to this Resolution 10, the approval obtained will not lapse and the Company will still be entitled to issue the Placement Securities.

(2) Special Resolution

Listing Rule 7.1A requires this Resolution 10 to be passed as a Special Resolution, which means that it must be passed by at least 75% of the votes cast by members entitled to vote on the Resolution. Pursuant to Listing Rule 7.1A, no Placement Securities will be issued until and unless this Special Resolution is passed at the meeting.

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(3) Shareholder approval

The ability to issue the Placement Securities is conditional upon the Company obtaining Shareholder approval by way of a Special Resolution at the Meeting.

(b) **Additional 10% Placement period - Listing Rule 7.1A.1**

Assuming Resolution 10 is passed, shareholder approval of the Additional 10% Placement under Listing Rule 7.1A is valid from the date of the AGM and expires on the earlier to occur of:

- (1) the date that is 12 months after the date of the AGM;
- (2) the time and date of the Company's next AGM; or
- (3) the time and date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

If approval is given for the issue of the Placement Securities then the approval will expire, on 21 November 2024 unless the Company holds its next AGM or shareholder approval is granted pursuant to Listing Rule 11.1.2 or Listing Rule 11.2 prior to that date.

(c) **Calculation for Additional 10% Placement - Listing Rule 7.1A.2**

Listing Rule 7.1A.2 provides that Eligible Entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the period of the approval, a number of Equity Securities calculated in accordance with the following formula:

$(A \times D) - E$

Where:

A is the number of fully paid ordinary securities on issue at the commencement of the 12 month period immediately preceding the date of issue or agreement (**relevant period**):

- (1) plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (2) plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (A) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (B) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (3) plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities under Listing Rule 7.2 exception 16 where:
 - (A) the agreement was entered into before the commencement of the relevant period; or

Explanatory Memorandum

- (B) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (4) plus the number of any other fully paid ordinary shares issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.4;
- (5) plus the number of partly paid ordinary securities that became fully paid in the relevant period;
- (6) less the number of fully paid ordinary securities cancelled in the relevant period.

D is 10%.

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

(d) **Listing Rule 7.1A.3**

(1) Equity Securities

Any Equity Securities issued under the Additional 10% Placement must be in the same class as an existing quoted class of Equity Securities of the Company and issued for cash consideration.

As at the date of this notice of meeting, the class of Equity Securities in the Company quoted on the ASX is fully paid ordinary shares. The Company presently has 2,602,490,215 Shares on issue at the date of this Notice of Meeting.

(2) Minimum issue price

The issue price for the Placement 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 immediately before:

- (A) the date on which the price at which the relevant Placement Securities are to be issued is agreed by the Company and the recipient of the Placement Securities; or
- (B) if the relevant Placement Securities are not issued within ten trading days of the date in paragraph 7.2(d)(2)(A) above, the date on which the relevant Placement Securities are issued.

(e) **Information to be given to ASX - Listing Rule 7.1A.4**

If Resolution 10 is passed and the Company issues any Placement Securities under Listing Rule 7.1A, the Company must:

- (1) state in its announcement of the issue or in its application for quotation of the Placement Securities that they are being issued under Listing Rule 7.1A; and
- (2) give to the ASX immediately after the issue a list of allottees of the Placement Securities and the number of Placement Securities allotted to each (this list will not be released to the market).

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(f) **Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice of Meeting, the Company has on issue 2,602,490,215 Shares. The Company will have the capacity to issue the following Shares on the date of the Meeting:

- (1) 390,373,532 Shares under Listing Rule 7.1; and
- (2) subject to Shareholder approval being obtained under Resolution 5, 260,249,021 Shares under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as described above).

11.3 Specific information required by Listing Rule 7.3A

(a) **The period for which the approval will be valid - Listing Rule 7.3A.1**

As required by Listing Rule 7.3A.3, the Company will only issue and allot the Placement Securities during the approval period. The approval under Resolution 10 for the issue of the Placement Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities of the Company) or Listing Rule 11.2 (the disposal of the main undertaking of the Company), or the Company holds its next AGM before the 12 month anniversary of the AGM.

(b) **Minimum price of securities issued under Listing Rule 7.1A - Listing Rule 7.3A.2**

Pursuant to and in accordance with Listing Rule 7.1A.3, the Placement Securities issued pursuant to approval under Listing Rule 7.1A must be issued for cash consideration and have an issue price of not less than 75% of the VWAP for the Equity Securities over the 15 trading days on which trades in that class were recorded immediately before:

- (1) the date on which the price at which the Placement Securities are to be issued is agreed; or
- (2) if the Placement Securities are not issued within ten trading days of the date in paragraph 7.3(b)(1) above, the date on which the Placement Securities are issued.

The Company will disclose to the ASX the issue price on the date of issue of the Placement Securities.

(c) **Purpose - Listing Rule 7.3A.3**

As noted above, the purpose for which the Placement Securities may be issued include to raise funds for the Company. Funds raised from the issue of Placement Securities, if undertaken, would be applied towards ongoing working capital requirements of the Company.

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(d) Risk of economic and voting dilution - Listing Rule 7.3A.4

As provided by Listing Rule 7.3A.2, if Resolution 10 is passed and the Company issues the Placement Securities, there is a risk of economic and voting dilution to the existing Shareholders. The Company currently has on issue 2,602,490,215 Shares. The Company could issue 650,622,553 Shares on the date of the Meeting if Resolution 10 is passed (however, it is important to note that the exact number of Equity Securities which may be issued will be calculated in accordance with the formula contained in Listing Rule 7.1A.2 details of which are set out above). Any issue of Placement Securities will have a dilutive effect on existing shareholders.

There is a specific risk that:

- (1) the Market Price for the Company's Equity Securities may be significantly lower on the date of the issue of any Placement Securities than it is on the date of the meeting; and
- (2) the Placement 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 or the value of the Placement Securities.

As required by Listing Rule 7.3A.4, Table 1 below shows the potential economic and voting dilution effect, in circumstances where the issued share capital has doubled and the Market Price of the shares has halved. Table 1 also shows additional scenarios in which the issued share capital has increased (by both 50% and 100%) and the Market Price of the shares has:

- (1) decreased by 50%; and
- (2) increased by 100%.

Issued Share capital	50% decrease in Market Price \$0.0015		Current Market Price \$0.003		100% increase in Market Price \$0.006	
	10% Voting Dilution	Capital Raised	10% Voting Dilution	Capital Raised	10% Voting Dilution	Capital Raised
Present issued Share capital = 2,602,490,215 Shares	260,249,022	\$390,373.53	260,249,022	\$780,747.06	260,249,022	\$1,561,494.13
50% Increase in Share capital = 3,903,735,322 Shares	390,373,532	\$585,560.30	390,373,532	\$1,171,120.60	390,373,532	\$2,342,241.19
100% Increase in Share capital = 5,204,980,430 Shares	520,498,043	\$780,747.06	520,498,043	\$1,561,494.13	520,498,043	\$3,122,988.26

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Assumptions and explanations

- (1) The Market Price is \$0.003 based on the closing price of the Shares on ASX on 21 September 2023.
- (2) The above table only shows the dilutionary effect based on the issue of the Placement Securities (assuming only Shares are issued), and not any Shares issued under the 15% under Listing Rule 7.1.
- (3) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- (4) The Company issues the maximum number of Placement Securities.
- (5) The issued share capital has been calculated in accordance with the formula in Listing Rule 7.1A(2) as at 21 September 2023.
- (6) The issue price of the Placement Securities used in the table is the same as the Market Price and does not take into account the discount to the Market Price (if any).

(e) **Company's allocation policy - Listing Rule 7.3A.5**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue of the Placement Securities. The identity of the allottees of Placement Securities will be determined on a case-by-case basis having regard to a number of factors including but not limited to the following:

- (1) the methods of raising funds that are available to the Company including, but not limited to, rights issue or other issue in which existing shareholders can participate;
- (2) the effect of the issue of the Placement Securities on the control of the Company;
- (3) the financial situation and solvency of the Company; and
- (4) advice from corporate, financial and broking advisers (if applicable).

The allottees of the Placement Securities have not been determined as at the date of this Notice but may include existing substantial Shareholders and new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new assets or investments for which Placement Securities are issued as consideration, it is likely that the allottees of some of the Placement Securities will be the vendors of the new assets or investments.

(f) **Previous issues under Listing Rule 7.1A.2 - Listing Rule 7.3A.6**

As the Company has issued equity securities under Listing Rule 7.1A.2 in the previous 12 months the following information is provided to shareholders in accordance with Listing Rule 7.3A.6:

Listing Rule 7.3A.6(a): Total Equity Securities issued in previous 12 months

Number of Equity Securities on issue at commencement of 12 month period	1,051,245,127 Shares
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Equity Securities issued under Listing Rule 7.1A.2 in prior 12 month period	92,313,231 Shares
Percentage previous issues under Listing Rule 7.1A.2 represent of total number of Equity Securities on issue at commencement of 12 month period	8.8%

Listing Rule 7.3A.6(b): Details of equity securities issued under Listing Rule 7.1A.2 in previous 12 months

Date of issue	8 March 2023
Names of persons who have been issued, or have agreed to be issued, securities or basis on which those persons were identified or selected	Issue as part of the placement as per Resolution 4 of the Notice of Meeting.
Number and class of securities issued or agreed to be issued	92,313,231 fully paid ordinary shares
Price at which Equity Securities were issued or agreed to be issued	\$0.003
Discount to Market Price (if any)	Nil
Total cash consideration received or to be received	\$276,939.69
Amount of cash consideration spent	\$276,939.69
Use of cash consideration	Support ongoing working capital requirements
Intended use for remaining amount of cash (if any)	N/A

11.4 Voting exclusion statement

A voting exclusion statement is included in the Notice of Meeting. At the date of the Notice of Meeting, the proposed allottees of any Placement Securities are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rule 7.1 and Listing Rule 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the Placement Securities), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

11.5 Directors' recommendation

The Directors unanimously recommend that you vote in favour of this Ordinary Resolution.

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12. Interpretation

Advisory Resolution means a Resolution which, the result of voting by Shareholders, does not bind the Company.

Annual Report means the annual report for the Company released to the ASX on 31 August 2023.

Armada means Armada Trading Pty Limited ACN 001 149 097.

Armada Options means a maximum of 75,000,000 options exercisable at \$0.003 each, and expiring on 2 March 2026 to be issued to Armada.

Associate has the meaning given to that term in the Corporations Act.

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange (as applicable).

Board means the board of directors of the Company.

Chair means the person who chairs the Meeting.

Closely Related Party (as defined in the Corporations Act) of a member of the Key Management Personnel for an entity means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant 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 dealings with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the regulations for the purposes of this definition.

Company means Site Group International Limited ACN 003 201 910.

Constitution means the constitution of the Company from time to time.

Corporations Act means the *Corporations Act 2001* (Cth) as amended, varied or replaced from time to time.

Director means a director of the Company.

Entitlement Offer means the non-renounceable pro rata entitlement offer announced by the Company on 22 March 2023 to raise up to \$3,903,735.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Memorandum means this explanatory memorandum accompanying the Notice of Meeting.

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Key Management Personnel or **KMP** has the definition given in *Accounting Standards AASB 124 Related Party Disclosure* as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

Lead Manager Options means a maximum of 43,374,837 options exercisable at \$0.006 each and expiring on or before two years after their issue to be issued to Reach (or its nominees) pursuant to the Lead Manager Mandate.

Listing Rule means the official listing rules of the ASX as amended from time to time.

Lucerne means Lucerne Finance Pty Ltd ACN 618 123 845 trading as Lucerne Investment Partners.

Lucerne Options means a maximum of 125,000,000 options exercisable at \$0.003 each, and expiring on 31 December 2024 to be issued to Lucerne.

Meeting, Annual General Meeting or **AGM** means the annual general meeting to be held at Level 2, 488 Queen Street, Brisbane, 4000 on Tuesday, 21 November 2023 at 11am as convened by the accompanying Notice of Meeting.

Notice of Meeting or **Notice** means the notice of meeting giving notice to Shareholders of the Meeting, accompanying this Explanatory Memorandum.

Official List means the official list of ASX.

Ordinary Resolution means a resolution passed by more than 50% of the votes cast at a general meeting of shareholders.

Placement means the placement of the Placement Shares and, subject to shareholder approval, the Placement Options to raise up to a maximum of \$750,000.

Placement Options means a maximum of 125,000,000 options attaching to the Placement Shares exercisable at \$0.006 each on or before 8 March 2025 to be issued to sophisticated and professional investors.

Placement Recipients means the recipients of the Placement Shares and, subject to shareholder approval, the Placement Options being sophisticated and professional investors.

Placement Shares means the 250,000,000 Shares issued to sophisticated and professional investors at an issue price of \$0.003 each.

Reach Corporate Pty Ltd or **Reach** means Reach Corporate Pty Ltd ACN 638 960 540.

Relevant period means:

- (a) if the entity has been admitted to the Official List for 12 months or more, the 12 month period immediately preceding the date of the issue or agreement; or
- (b) if the entity has been admitted to the Official List for less than 12 months, the period from the date the entity was admitted to the Official List to the date immediately preceding the date of the issue or agreement.

Remuneration Report means the remuneration report as contained in the annual Directors Report of the Company for the financial year ending 30 June 2023.

Resolution means a resolution as set out in the Notice of Meeting.

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Securities has the meaning in section 92(1) of the Corporations Act.

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

Shareholder means a holder of Shares in the Company.

Special Resolution means a resolution:

- (a) of which notice has been given as set out in paragraph 249L(1)(c) of the Corporations Act; and
- (b) that has been passed by at least 75% of the votes cast by members entitled to vote on the resolution.

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Craig Dawson (**Company Secretary**):

Level 2, 488 Queen Street, Brisbane, QLD 4000

Proxy Form

Proxy, representative and voting entitlement instructions

Proxies and representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a Shareholder is entitled to cast two or more votes at the Meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the Shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a Shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the Meeting under section 250D of the *Corporations Act 2001* (Cth).

The proxy form must be signed by the Shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the *Corporations Act 2001* (Cth).

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be **deposited at, posted to, or sent by facsimile transmission to the Share Registry, the address listed below**, 48 hours before the time for holding the Meeting, or the adjourned Meeting as the case may be, at which the individual named in the proxy form proposes to vote.

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

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

Phone: 1300 850 505 within Australia or +61 3 9415 4000 outside Australia

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

A proxy form is attached to this notice.

Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7pm (Sydney time) on Sunday, 19 November 2023. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Schedule 1 – Placement Options Terms

1. Each Optionholder may exercise its Placement Options at any time before 8 March 2025 **(the End Date)**.
2. The Placement Options will not be listed or quoted on any stock exchange.
3. Each Placement Option will expire on the End Date.
4. The Exercise Price of each Placement Option is \$0.006.
5. For so long as the Placement Options remain unexercised, the Optionholder shall not have the right to vote or to consent as a shareholder in respect of meetings of shareholders for the election of directors of the Company, the right to receive any dividends declared by the Company or any other right as a shareholder.
6. Any number of Placement Options may be exercised by an Optionholder and (subject to these terms) each Placement Option may be exercised for one Share.
7. An Optionholder may exercise its Placement Options by:
 - (a) paying the Exercise Price for the exercised Placement Options by way of a direct transfer of immediately available funds to the Company; and
 - (b) giving to the Company a duly completed and signed Notice of Exercise at the Registered Office on any Business Day.
8. Once a Notice of Exercise has been given, a Notice of Exercise is irrevocable.
9. A particular Option, once granted, may, at any time during the Exercise Period (but not otherwise), be exercised on one occasion as to the whole of the Shares for the time being comprised in it or on each of several occasions as to part of that whole, being a part consisting of at least 10,000 Shares.
10. All Options lapse on the liquidation of the Company.
11. Shares issued upon exercise of a Placement Option will be credited as fully paid and will rank equally in all respects with Shares already on issue on the date the relevant Shares are issued to a Optionholder (save that they shall not rank for or be entitled to the benefit of any dividend or other distribution or right declared, paid, made or granted prior to (or by reference to a record date falling before) the date on which the relevant Shares are issued).
12. The Company must, in accordance with the Listing Rules, make an application to have Shares which are issued pursuant to an exercise of Options listed for quotation on ASX.
13. The Placement Options do not entitle Optionholders to participate in new issues of securities without first exercising the Placement Options and being issued with Shares before the record date for the new issue.
14. No fractional Shares shall be issued upon exercise of the Placement Options. The Company must on any exercise of the Placement Options round any entitlement to a fraction of a Share to the nearest whole number and issue the Optionholder with such whole number of Shares in respect of that fraction,

Schedule 2 – Lead Manager Options Terms

1. The Optionholder may exercise its Lead Manager Options at any time before 2 years from the date of issue (**the End Date**).
2. The Lead Manager Options will not be listed or quoted on any stock exchange.
3. Each Lead Manager Option will expire on the End Date.
4. The Exercise Price of each Lead Manager Option is \$0.006.
5. For so long as the Lead Manager Options remain unexercised, the Optionholder shall not have the right to vote or to consent as a shareholder in respect of meetings of shareholders for the election of directors of the Company, the right to receive any dividends declared by the Company or any other right as a shareholder.
6. Any number of Lead Manager Options may be exercised by an Optionholder and (subject to these terms) each Lead Manager Option may be exercised for one Share.
7. An Optionholder may exercise its Lead Manager Options by:
 - (a) paying the Exercise Price for the exercised Lead Manager Options by way of a direct transfer of immediately available funds to the Company; and
 - (b) giving to the Company a duly completed and signed Notice of Exercise at the Registered Office on any Business Day.
8. Once a Notice of Exercise has been given, a Notice of Exercise is irrevocable.
9. A particular Option, once granted, may, at any time during the Exercise Period (but not otherwise), be exercised on one occasion as to the whole of the Shares for the time being comprised in it or on each of several occasions as to part of that whole, being a part consisting of at least 10,000 Shares.
10. All Options lapse on the liquidation of the Company.
11. Shares issued upon exercise of a Lead Manager Option will be credited as fully paid and will rank equally in all respects with Shares already on issue on the date the relevant Shares are issued to a Optionholder (save that they shall not rank for or be entitled to the benefit of any dividend or other distribution or right declared, paid, made or granted prior to (or by reference to a record date falling before) the date on which the relevant Shares are issued).
12. The Company must, in accordance with the Listing Rules, make an application to have Shares which are issued pursuant to an exercise of Options listed for quotation on ASX.
13. The Lead Manager Options do not entitle Optionholders to participate in new issues of securities without first exercising the Lead Manager Options and being issued with Shares before the record date for the new issue.
14. No fractional Shares shall be issued upon exercise of the Lead Manager Options. The Company must on any exercise of the Lead Manager Options round any entitlement to a fraction of a Share to the nearest whole number and issue the Optionholder with such whole number of Shares in respect of that fraction,

Schedule 3 – Armada Options Terms

1. The Optionholder may exercise the Armada Options at any time before 2 March 2026 **(the Expiry Date)**.
2. The Armada Options will not be listed or quoted on any stock exchange.
3. Each Armada Option will expire on the Expiry Date.
4. The Exercise Price of each Armada Option is \$0.003.
5. The Armada Options can be transferred in whole or in part in parcels of not less than 10,000 except if the Optionholder holds less than 10,000 Armada Options.
6. Armada Options may only be transferred to a person who is a sophisticated or professional investor under section 708(8) or 708(11) of the Corporations Act.
7. Any number of Armada Options may be exercised by an Optionholder and (subject to these terms) each Armada Option may be exercised for one Share.
8. An Optionholder may exercise its Armada Options by delivering to the Company:
 - (a) an Option Notice signed by the Optionholder and stating the number of Armada Options that the Optionholder is exercising;
 - (b) the certificate for the Armada Options being exercised; and
 - (c) cash in an amount equal to the aggregate Exercise Price for the Armada Options being exercised.
9. Upon exercise of an Armada Option, the Company must within 7 Business Days from the date of receipt of the Option Notice:
 - (a) issue to the Optionholder the number of Shares the subject of the Armada Options being exercised, with such Shares to be fully paid and rank pari passu in all respects with the Shares already on issue at the date of exercise of the relevant Armada Options;
 - (b) deliver to the Optionholder a share certificate or holding statement in respect of the Shares issued; and
 - (c) if the Shares are granted official quotation by ASX at the time of issue of any Shares pursuant to the exercise of Options, the Grantor must apply for official quotation by ASX of all Shares issued pursuant to the exercise of Options as soon as reasonably practicable after their issue, but in any case within the time limit prescribed by the ASX Listing Rules.
10. A particular Armada Option may only be exercised during the period commencing on the date of issue and ending on the Expiry Date **(the Exercise Period)**.
11. An Armada Option which has not been exercised during the Exercise Period lapses at the expiration of the Exercise Period.
12. An Armada Option which is exercised lapses when it is exercised.
13. Shares issued upon exercise of an Armada Option will be credited as fully paid and will rank equally in all respects with Shares already on issue on the date the relevant Shares are issued to a Optionholder.

14. The Optionholder may, upon exercising an Armada Option, nominate one or more substitute or additional parties to subscribe for the Shares. A party may only be nominated if they are a sophisticated or professional investor under section 708(8) or 708(11) of the Corporations Act.
15. The Armada Options do not entitle Optionholders to participate in new issues of securities without first exercising the Armada Options and being issued with Shares before the record date for the new issue.
16. Subject to paragraph 17(b), if prior to the Expiry Date and for so long as any Armada Options remain on issue, there occurs:
 - (a) a consolidation or sub-division of capital of the Company, the number of unexercised Armada Options must be consolidated or sub-divided (as the case may be) in the same ratio as the capital of the Company is consolidated or sub-divided, and the Exercise Price per Option must be amended appropriately to reflect that ratio;
 - (b) a return of capital of the Company, the number of unexercised Armada Options will remain the same, and the Exercise Price per Armada Option must be reduced by the same amount as the amount returned in relation to each issued Share;
 - (c) a pro-rata cancellation of capital of the Company, the number of unexercised Armada Options must be reduced in the same ratio as the capital of the Company is cancelled, and the Exercise Price per Armada Option must be amended appropriately to reflect that ratio;
 - (d) a reduction of capital of the Company by way of a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled, the number of unexercised Armada Options and the Exercise Price must remain unaltered; and
 - (e) any bonus offer of Shares (or other securities convertible into Shares) by the Company to its shareholders (other than an issue in lieu of dividends or by way of dividend reinvestment pursuant to any shareholder election), the number of unexercised Options must be increased by the number of Shares which the Optionholders would have received had the unexercised Armada Options been exercised before the record date for the bonus issue,

in each case, with the intention that any such adjustment will have an economically neutral effect on the Company and the Optionholders and will not result in any benefits being conferred on the Optionholders which are not conferred on holders of issued Shares (without preventing any rounding of the number of Shares received on exercise of Armada Options where the rounding is approved at a meeting of shareholders approving the relevant reorganisation of capital).

17. If prior to the Expiry Date and for so long as any Armada Options remain on issue:
 - (a) the Company makes a pro-rata issue (as defined in the Listing Rules) to the holders of Shares, the Exercise Price of the Armada Options outstanding will be adjusted in accordance with the formula set out in Listing Rule 6.22.2; and
 - (b) the capital of the Company is reorganised, notwithstanding any other provision of this deed, the rights of the Optionholders will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.

18. Within 2 Business Days after reorganisation, the Company must provide each Optionholder with written notice of any changes to the number of Armada Options held by that Optionholder or the Exercise Price as a consequence of the adjustment pursuant to the reorganisation (as the case may be) and provide the Optionholder with an updated Option holding statement reflecting the adjustment.
19. No fractional Shares shall be issued upon exercise of the Armada Options. The Company must on any exercise of the Armada Options round any entitlement to a fraction of a Share to the nearest whole number and issue the Optionholder with such whole number of Shares in respect of that fraction,

Schedule 4 – Lucerne Options Terms

1. Each Optionholder may exercise its Lucerne Options at any time before 31 December 2024 **(the End Date)**.
2. The Lucerne Options will not be listed or quoted on any stock exchange.
3. Each Lucerne Option will expire on the End Date.
4. The Exercise Price of each Lucerne Option is \$0.003.
5. For so long as the Lucerne Options remain unexercised, the Optionholder shall not have the right to vote or to consent as a shareholder in respect of meetings of shareholders for the election of directors of the Company, the right to receive any dividends declared by the Company or any other right as a shareholder.
6. The Lucerne Options can be transferred in whole or in part in parcels of not less than 10,000 except if the Optionholder holds less than 10,000 Lucerne Options. A transfer of only some Lucerne Options will not affect the rights of the Optionholder to the balance of the Lucerne Options held by it.
7. Lucerne Options may only be transferred to a person who is a sophisticated or professional investor under section 708(8) or 708(11) of the Corporations Act.
8. Any number of Lucerne Options may be exercised by an Optionholder and (subject to these terms) each Lucerne Option may be exercised for one Share.
9. An Optionholder may exercise its Lucerne Options by:
 - (a) paying the Exercise Price for the exercised Lucerne Options by way of a direct transfer of immediately available funds to the Company; and
 - (b) giving to the Company a duly completed and signed Notice of Exercise at the Registered Office on any Business Day.
10. Once a Notice of Exercise has been given, a Notice of Exercise is irrevocable.
11. A particular Option, once granted, may, at any time during the Exercise Period (but not otherwise), be exercised on one occasion as to the whole of the Shares for the time being comprised in it or on each of several occasions as to part of that whole, being a part consisting of at least 10,000 Shares.
12. All Options lapse on the liquidation of the Company.
13. Shares issued upon exercise of a Lucerne Option will be credited as fully paid and will rank equally in all respects with Shares already on issue on the date the relevant Shares are issued to a Optionholder (save that they shall not rank for or be entitled to the benefit of any dividend or other distribution or right declared, paid, made or granted prior to (or by reference to a record date falling before) the date on which the relevant Shares are issued).
14. The Company must, in accordance with the Listing Rules, make an application to have Shares which are issued pursuant to an exercise of Options listed for quotation on ASX.
15. If, the Company proposes to:
 - (a) make a bonus issue of Shares (or other securities convertible into Shares) other than an issue in lieu of dividends or by way of dividend reinvestment pursuant to any shareholder election; or

- (b) make a pro-rata issue (as defined in the Listing Rules) to the holders of issued Shares;
or
- (c) establish a record date in connection with a new issue of securities; or
- (d) make any other issuance, distribution or other transaction with respect to Shares,

the Company must notify each Optionholder in writing at least 10 Business Days before the record date for determining entitlements.

16. The Lucerne Options do not entitle Optionholders to participate in new issues of securities without first exercising the Lucerne Options and being issued with Shares before the record date for the new issue.

17. Subject to paragraph 18(b), if prior to the End Date and for so long as any Lucerne Options remain on issue, there occurs:

- (a) a consolidation or sub-division of capital of the Company, the number of unexercised Lucerne Options must be consolidated or sub-divided (as the case may be) in the same ratio as the capital of the Company is consolidated or sub-divided, and the Exercise Price per Option must be amended appropriately to reflect that ratio;
- (b) a return of capital of the Company, the number of unexercised Lucerne Options will remain the same, and the Exercise Price per Lucerne Option must be reduced by the same amount as the amount returned in relation to each issued Share;
- (c) a pro-rata cancellation of capital of the Company, the number of unexercised Lucerne Options must be reduced in the same ratio as the capital of the Company is cancelled, and the Exercise Price per Lucerne Option must be amended appropriately to reflect that ratio;
- (d) a reduction of capital of the Company by way of a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled, the number of unexercised Lucerne Options and the Exercise Price must remain unaltered; and
- (e) any bonus offer of Shares (or other securities convertible into Shares) by the Company to its shareholders (other than an issue in lieu of dividends or by way of dividend reinvestment pursuant to any shareholder election), the number of unexercised Lucerne Options must be increased by the number of Shares which the Optionholders would have received had the unexercised Lucerne Options been exercised before the record date for the bonus issue,

in each case, with the intention that any such adjustment will have an economically neutral effect on the Company and the Optionholders, and will not result in any benefits being conferred on the Optionholders which are not conferred on holders of issued Shares (without preventing any rounding of the number of Shares received on exercise of Lucerne Options where the rounding is approved at a meeting of shareholders approving the relevant reorganisation of capital).

18. If prior to the End Date and for so long as any Lucerne Options remain on issue:

- (a) the Company makes a pro-rata issue (as defined in the Listing Rules) to the holders of Shares, the Exercise Price of the Lucerne Options outstanding will be adjusted in accordance with the formula set out in Listing Rule 6.22.2; and

- (b) the capital of the Company is reorganised, notwithstanding any other provision of this deed, the rights of the Optionholders will be changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
- 19. No fractional Shares shall be issued upon exercise of the Lucerne Options. The Company must on any exercise of the Lucerne Options round any entitlement to a fraction of a Share to the nearest whole number and issue the Optionholder with such whole number of Shares in respect of that fraction,

Schedule 5 – Updated Employee Share Plan

The objective of the Updated ESP is to attract, motivate and retain key employees and it is considered by the Directors that the adoption of the Updated ESP and the future issue of Shares under the Updated ESP will provide selected employees with the opportunity to participate in the future growth of the Company. It is intended the Updated ESP will align the interests of employees with Shareholders thus allowing the employee to consider themselves an owner of the business and enhance his or her commitment to Shareholder return.

A material feature of the Updated ESP is the issue of Shares pursuant to the Updated ESP may be undertaken by way of provision of a limited recourse, interest free loan to be used for the purposes of subscribing for the Shares based on a price that will be determined by the Board in its absolute discretion provided that it shall not be less than the volume weighted average price at which Shares were traded on the ASX over the 5 trading days up to and including the actual date of making an offer for ESP Shares or the Company announcing an intention to make an offer to an eligible employee to participate in the ESP, whichever is the earlier.

Any future issues of Shares under the Updated ESP to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time.

A summary of the key terms and conditions of the Updated ESP is set out in below. In addition, a copy of the Updated ESP is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Updated ESP can also be sent to Shareholders upon request to the Company Secretary (+61 7 3114 5188). Shareholders are invited to contact the Company if they have any queries or concerns.

Summary of the terms of the Updated ESP

The key terms of the Site Group International Limited Updated Employee Share Plan are as follows:

- (a) **Eligibility:** Participants in the ESP may be, in relation to the Company or an associated entity, a Director, employee, contractor, or any person who is otherwise a primary participant as determined by the Board in its absolute discretion (**Participants**).
- (b) **Administration of ESP:** The Board is responsible for the operation of the ESP and has a broad discretion to determine which Participants will be offered Shares under the ESP.
- (c) **Offer:** The Board may issue an offer to a Participant to participate in the ESP. The offer must be in writing and must specify:
 - (1) the name and address of the Participant to whom the offer is made;
 - (2) the date of the offer;
 - (3) the maximum number of Shares being offered to the Participant;
 - (4) the issue price of the Shares or the manner in which the issue price is to be calculated;
 - (5) whether the Company is prepared to grant the Participant a Loan in accordance with the Plan, and if so:
 - (A) the terms of the Loan; or
 - (B) a summary of the terms of the Loan and a statement that, on request, a copy of the terms of the Loan will be provided to the Participant;

- (6) any restriction conditions applying to the Shares;
 - (7) the acceptance date;
 - (8) whether the Offer is being made with the intention that Division 83A-B of the *Income Tax Assessment Act 1997* (Cth) will apply;
 - (9) whether deferral of any taxation in accordance with Division 83A-C of the *Income Tax Assessment Act 1997* (Cth) is to apply to the Offer;
 - (10) whether the Offer is being made in reliance on Division 1A of Part 7.12 of the Corporations Act; and
 - (11) any other terms and conditions attaching to the Shares.
- (d) **Issue price:** The issue price of the ESP Shares offered under an offer shall be determined by the Board in its absolute discretion provided that the issue price shall not be less than the volume weighted average price at which Shares were traded on the ASX over the 5 trading days up to and including the actual date of:
- (1) an offer for Shares under the ESP; or
 - (2) an announcement by the Company of an intention to make an offer to an eligible employee to participate in the ESP,
- whichever is the earlier.
- (e) **Restriction Conditions:** Shares may be subject to restriction conditions (such as a period of employment) which must be satisfied before the Shares can be sold, transferred, or encumbered. Shares cannot be sold, transferred or encumbered until any loan in relation to the Shares has been repaid or otherwise discharged under the ESP.
- (f) **Loan:** A Participant who is invited to subscribe for Shares may also be invited to apply for a loan up to the amount payable in respect of the Shares accepted by the Participant (**Loan**), on the following terms:
- (1) the Loan will be interest free;
 - (2) the Loan made available to a Participant shall be applied by the Company directly toward payment of the issue price of the Shares;
 - (3) the Loan repayment date and the manner for making such payments shall be determined by the Board and set out in the offer;
 - (4) a Participant must repay the Loan in full by the loan repayment date but may elect to repay the Loan amount in respect of any or all of the Shares at any time prior to the loan repayment date;
 - (5) the Company shall have a lien over the Shares in respect of which a Loan is outstanding and the Company shall be entitled to buy back and cancel or sell those Shares in accordance with the terms of the ESP;
 - (6) a Loan will be non-recourse except against the Shares held by the Participant to which the Loan relates;
 - (7) the Board may, in its absolute discretion, agree to forgive a Loan made to a Participant; and

- (8) the Board may, in its absolute discretion, extend the due date for repayment (including any extended date for repayment) of a Loan which has been granted to a Participant in accordance with the terms of the ESP.
- (g) **Unfulfilled Restriction Condition:** Where a restriction condition in relation to Shares is not satisfied by the due date, or becomes incapable of satisfaction in the opinion of the Board, the Company must, unless the restriction condition is waived by the Board, either:
- (1) buy back and cancel the relevant Shares within 12 months of the date the restriction condition was not satisfied (or became incapable of satisfaction) under Part 2J.1 of the Corporations Act at a price equal to the cash consideration paid by the Participant for the Shares (with any Loan not being treated as cash consideration but any Loan Amount repayments by the Participant being treated as cash consideration); or
 - (2) arrange to sell the Shares as soon as reasonably practicable either on the ASX or to an investor who falls within an exemption under section 708 of the Corporations Act provided that the sale must be at a price that is no less than 80% of the volume weighted average of the closing prices at which Shares were traded on the ASX during the 5 trading days prior to the sale date and apply the sale proceeds (**Sale Proceeds**) in the following priority:
 - (A) first, to pay the Company any outstanding Loan Amount (if any) in relation to the Shares and the Company's reasonable costs in selling the Shares;
 - (B) second, to the extent the Sale Proceeds are sufficient, to repay the Participant any cash consideration paid by the Participant or Loan Amount repayments (including any cash dividends applied to the Loan Amount) made by or on behalf of the Participant; and
 - (C) lastly, any remainder to the Company to cover its costs of managing the ESP.
- (h) **Sale of Shares to repay Loan:**
- (1) A Loan shall become repayable in full where:
 - (A) the Participant (or, where the Participant is an associate of an eligible employee, the eligible employee) ceases to be an eligible employee for any reason (including death);
 - (B) the Participant suffers an event of insolvency;
 - (C) the Participant breaches any condition of the Loan or the ESP; or
 - (D) a restriction condition in relation to Shares subject to the Loan is not satisfied by the due date, or becomes incapable of satisfaction in the opinion of the Board (and is not waived).
 - (2) Where a Loan becomes repayable and at that time a restriction condition in relation to Shares subject to the Loan is not satisfied, or is incapable of being satisfied in the opinion of the Board (and is not waived), the Shares will be forfeited (**Forfeited Shares**). As soon as reasonably practicable after any Shares become Forfeited Shares, and subject to the applicable laws, the Company must buy back and cancel or sell the Forfeited Shares in accordance with the ESP.

- (3) Where a Loan in relation to Shares becomes repayable and at that time restriction conditions in relation to the Shares have either been satisfied or are waived, the Company must give the Participant a 30 day period to repay the Loan, failing which the Shares will be forfeited (**Forfeited Shares**). The Company must buy back and cancel or sell the Forfeited Shares and apply the Sale Proceeds in accordance with the ESP.
- (i) **Power of Attorney:** The Participant irrevocably appoints each of the Company and each director of the Company severally as his or her attorney to do all things necessary to give effect to the sale of the Participant's Shares in accordance with the ESP.
- (j) **ESP limit:** The total number of Plan Shares which may be offered by the Company under this Plan for consideration shall not at any time exceed the limit prescribed by the Company's Constitution or Division 1A of Part 7.12 of the Corporations Act.
- (k) **Restriction on transfer:** Participants may not sell or otherwise deal with a Share until the Loan amount in respect of that Share has been repaid and any restriction conditions in relation to the Shares have been satisfied or waived. The Company is authorised to impose a holding lock on the Shares to implement this restriction.
- (l) **Quotation on ASX:** The Company will apply for each Share to be admitted to trading on ASX upon issue of the Share. Quotation will be subject to the ASX Listing Rules and any holding lock applying to the Shares.
- (m) **Rights attaching to Shares:** Each Share shall be issued on the same terms and conditions as the Company's issued Shares (other than in respect of transfer restrictions imposed by the ESP) and it will rank equally with all other issued Shares from the issue date except for entitlements which have a record date before the issue date.

Site

Site Group International Limited
ABN 73 003 201 910

SIT

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

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



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11am (Brisbane time)** on **Sunday, 19 November 2023**.

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

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

By Fax:

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

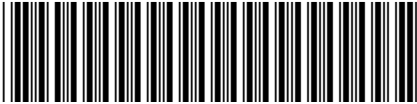


PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

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



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Site Group International Limited hereby appoint

☐ the Chairman of the Meeting

OR

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Site Group International Limited to be held at Site Group International Limited, Level 2, 488 Queen Street, Brisbane, Queensland on Tuesday, 21 November 2023 at 11am (Brisbane time) and at any adjournment or postponement of that meeting.

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

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

Step 2

Items of Business

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

Ordinary Business	For	Against	Abstain		For	Against	Abstain
Resolution 1 – Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 8 – Issue of Options to Lucerne Investment Partners	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Re-election of Nicasio Alcantara as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 9 – Approval of Employee Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Ratification of previous issue of 157,686,769 Placement Shares under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Special Business			
Resolution 4 – Ratification of previous issue of 92,313,231 Placement Shares under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Resolution 10 – Approval to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Issue of Placement Options under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Resolution 6 – Issue of Lead Manager Options to Reach Corporate Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
Resolution 7 – Issue of Options to Armada Trading Pty Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

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

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

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