



**Sparc Technologies Limited  
ACN 009 092 068**

## **Notice of General Meeting**

**The General Meeting of the Company will be held as follows:**

**Time and date: 11.00am (ACST) on Wednesday, 19 June 2024**

**Location: 51 Rundle Street, Kent Town, South Australia**

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

**Should you wish to discuss any matter, please do not hesitate to contact the  
Company Secretary by telephone on +61 3 9614 0600.**

**Shareholders are urged to vote by lodging the Proxy Form made available with the  
Notice.**

**SPARC TECHNOLOGIES LIMITED**  
**ACN 009 092 068**  
**(Company)**

**NOTICE OF GENERAL MEETING**

Notice is hereby given that the General Meeting ("**Meeting**") of Shareholders will be held at 51 Rundle Street, Kent Town, South Australia at 11.00am (ACST) on Wednesday, 19 June 2024.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 11:00am (ACST) on Monday, 17 June 2024.

Further details in respect of each of the Resolutions proposed in this Notice of General Meeting ("**Notice**") are set out in the Explanatory Memorandum accompanying this Notice.

The details of Resolutions contained in the Explanatory Memorandum should be read together with, and form part of, this Notice.

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

**AGENDA**

**RESOLUTION 1: RATIFICATION OF A PRIOR ISSUE OF PLACEMENT SHARES**

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

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:*

- (a) 1,208,161 Placement Shares issued under Listing Rule 7.1; and*
- (b) 8,564,567 Placement Shares issued under Listing Rule 7.1A,*

*on the terms and conditions in the Explanatory Memorandum.'*

**Voting Exclusion Statement**

*The Company will disregard any votes cast in favour of Resolution 1(a) and (b) by or on behalf of any person who participated in the issue of the Placement Shares, or any of their respective associates.*

*However, this does not apply to a vote cast in favour of Resolution 1(a) or (b) by:*

- *a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or*
- *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 as 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.*

## RESOLUTION 2: RATIFICATION OF A PRIOR ISSUE OF PLACEMENT OPTIONS

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

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 4,886,367 Placement Options on the terms and conditions in the Explanatory Memorandum.'*

### **Voting Exclusion Statement**

*The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of any person who participated in the issue of the Placement Options, or any of their respective associates.*

*However, this does not apply to a vote cast in favour of Resolution 2 by:*

- *a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or*
- *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 as 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.*

## RESOLUTION 3: APPROVAL TO ISSUE DIRECTOR PLACEMENT SECURITIES

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

*'That, for the purposes of Listing Rule 10.11, section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of up to 681,818 Director Placement Securities to the Directors as follows:*

- (a) *up to 154,545 Director Placement Shares and 77,273 Director Placement Options to Nicholas O'Loughlin;*
- (b) *up to 150,000 Director Placement Shares and 75,000 Director Placement Options to Stephen Hunt; and*
- (c) *up to 150,000 Director Placement Shares and 75,000 Director Placement Options to Daniel Eddington,*

*or their respective nominees, on the terms and conditions in the Explanatory Memorandum.'*

### **Voting Exclusion Statements – Resolutions 3(a) to (c) (inclusive).**

**Resolution 3(a):** *by or on behalf of Nicholas O'Loughlin (or his nominees), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.*

**Resolution 3(b):** *by or on behalf of Stephen Hunt (or his nominees), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.*

**Resolution 3(c):** *by or on behalf of Daniel Eddington (or his nominees), and any other person who will obtain a material benefit as a result of the issue of these Director Placement Securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.*

*The Company will disregard any votes cast in favour of Resolutions 3(a) to (c) (inclusive) by or on behalf of any person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of that person or those persons.*

*However, this does not apply to a vote cast in favour of Resolutions 3(a) to (c) (inclusive) by:*

- *a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or*
- *the chairman 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 chairman to vote on the resolution as the chairman decides; or*
- *a holder acting solely as 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.*

#### **RESOLUTION 4: APPROVAL TO ISSUE LEAD MANAGER OPTIONS**

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

*‘That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 2,250,000 Lead Manager Options to the Lead Manager (or its nominees) on the terms and conditions in the Explanatory Memorandum.’*

##### **Voting Exclusion Statement**

*The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of the Lead Manager (or its nominees) and any other person who is expected to participate in, or who will obtain a material benefit as a result of the issue of Lead Manager Options (except a benefit solely by reason of being a Shareholder) or any of their respective associates.*

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

- *a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or*
- *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 as 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.*

#### **OTHER BUSINESS**

To consider any other business that may be brought before the Meeting in accordance with the constitution of the Company and the Corporations Act.

By the order of the Board.

A handwritten signature in black ink, appearing to read 'Ad. Wing', with a horizontal line drawn underneath.

**Adrien Wing**  
**Company Secretary**  
**Sparc Technologies Limited**

Dated: 17 May 2024

The available Proxy Instructions and Explanatory Memorandum form part of this Notice.

## PROXY AND VOTING INSTRUCTIONS

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### Proxy Instructions

Shareholders are encouraged to vote by completing a Proxy Form.

A Proxy Form is made available with this Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The available Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

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

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

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

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

If you sign the proxy form and do not appoint a proxy, you will have appointed the Chair of the meeting as your proxy.

Your proxy voting instruction must be received by 11:00am (ACST) on Monday, 17 June 2024, being not later than 48 hours before the commencement of the Meeting.

### Action to take be taken by Shareholders

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

### Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

### Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

### Voting Entitlement

For the purposes of the Corporations Act and *Corporations Regulations 2001* (Cth) shareholders entered on the Company's Register of Members as at 7:00pm (Sydney time) on Monday, 17 June 2024 are entitled to attend and vote at the meeting.

On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

### How the Chair Will Vote Undirected Proxies

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

### Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [amwing@northernstargroup.com.au](mailto:amwing@northernstargroup.com.au) by 5.00pm (ACST) on Monday, 17 June 2024.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

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**SPARC TECHNOLOGIES LIMITED  
ACN 009 092 068  
(Company)**

**GENERAL MEETING  
EXPLANATORY MEMORANDUM**

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at a General Meeting of Shareholders of the Company to be held at the 51 Rundle Street, Kent Town, South Australia on Wednesday, 19 June 2024 at 11.00am (ACST) ("**Meeting**").

This Explanatory Memorandum should be read in conjunction with, and forms part of, the accompanying Notice.

**BACKGROUND**

On 22 April 2024, the Company announced that it had secured commitments to raise approximately \$2,250,000 (before costs) via a two-tranche placement (**Placement**). The Placement is comprised of an aggregate 10,227,273 Shares at an issue price of \$0.22 per Share and an aggregate 5,113,640 free-attaching Options exercisable at \$0.35 each and expiring on 29 April 2026 as follows:

- (a) 9,772,728 Shares (**Placement Shares**) and 4,886,357 free-attaching Options (**Placement Options**) to be issued to unrelated professional and sophisticated investors; and
- (b) 454,545 Shares (**Director Placement Shares**) and 227,273 free-attaching Options (**Director Placement Options**) to be issued to the Directors (or their respective nominees) who have elected to participate in the Placement (together, **Director Placement Securities**), the subject of Resolution 3.

As at the date of this Notice, the Company has issued the following Securities under the Placement:

- (a) On 29 April 2024, the Company issued the Placement Shares as follows:
  - (i) 1,208,161 Placement Shares using the Company's available placement capacity under Listing Rule 7.1; and
  - (ii) 8,564,567 Placement Shares using the Company's available placement capacity under Listing Rule 7.1A.
- (b) On 30 April 2024, the Company issued the Placement Options using the Company's available placement capacity under Listing Rule 7.1.

Canaccord Genuity (Australia) Limited acted as the lead manager to the Placement (**Lead Manager**). As partial consideration of for the provision of lead managerial services and bookrunner services, including the coordination and management of the Placement, the Company has agreed, subject to receipt of Shareholder approval, to issue up to 2,250,000 Options to the Lead Manager (or its nominees) on the same terms and conditions as the Placement Options and Director Placement Options (**Lead Manager Options**).

The terms and conditions of the Placement Options, Director Placement Options and Lead Manager Options are set out in Schedule 2.

**RESOLUTION 1 – RATIFICATION OF A PRIOR ISSUE OF PLACEMENT SHARES**

**General**

The background to the issue of the Placement Shares is set out above in the Explanatory Memorandum.

Resolution 1(a) and (b) seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares.

### **Listing Rules 7.1, 7.1A and 7.4**

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

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase its 15% placement capacity under Listing Rule 7.1 by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 28 November 2023.

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

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those Equity Securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

The effect of Shareholders passing Resolution 1(a) and (b) will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 and the 10% additional placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

If Resolution 1(a) is passed, 1,208,161 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1(b) is passed, 8,564,567 Placement Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1(a) is not passed, 1,208,161 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 1,208,161 Equity Securities for the 12 month period following the issue of those Placement Shares.

If Resolution 1(b) is not passed, 8,564,567 Placement Shares will continue to be included in the Company's 10% limit under Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 8,564,567 Equity Securities for the 12 month period following the issue of those Placement Shares (and assuming the Company's approval under Listing Rule 7.1A remains in force for this period).

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

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

- (a) The Placement Shares were issued to sophisticated and institutional investors, none of whom is a related party or Material Investor of the Company. Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement. The participants in the Placement were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from existing contacts of the Company and clients of the Lead Manager.
- (b) A total of 9,772,728 Placement Shares were issued as follows:



- (i) 1,208,161 Placement Shares using the Company's available placement capacity under Listing Rule 7.1; and
  - (ii) 8,564,567 Placement Shares using the Company's available placement capacity under Listing Rule 7.1A.
- (c) The Placement Shares were issued at \$0.22 (22 cents) per Placement Share.
- (d) The Placement Shares have the same terms and rights as, and will rank equally with, the Company's other fully paid ordinary shares.
- (e) The Placement Shares were issued on 29 April 2024.
- (f) \$2,250,000.00 (before costs) was raised from the issue of the Placement Shares. Proceeds from the Placement will be used for:
- (i) supporting Sparc's investment in Sparc Hydrogen;
  - (ii) field trials and R&D programs to support product development and commercialisation efforts for ecosparc®;
  - (iii) R&D for sodium-ion batteries and other projects; and
  - (iv) general working capital.
- (g) There are no other material terms to the agreement for the subscription of the Placement Shares.
- (h) A voting exclusion for Resolution 1(a) and (b) is included in the Agenda of the Notice.

#### **Additional information**

Resolution 1(a) and (b) are separate ordinary resolutions.

The Board recommends that Shareholders vote in favour of the Resolution 1(a) and (b).

### **RESOLUTION 2 – RATIFICATION OF A PRIOR ISSUE OF PLACEMENT OPTIONS**

#### **Background**

The background to the issue of the Placement Options is set out above in the Explanatory Memorandum.

Resolution 2 seeks the approval of Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Placement Options.

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

A summary of Listing Rules 7.1 and 7.4 is set out in the Explanatory Memorandum under Resolution 1.

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

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% additional placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, 4,886,357 Placement Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 2 is not passed, 4,886,357 Placement Options will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval, to the extent of 4,886,357 Equity Securities for the 12 month period following the issue of the Placement Options.

### Specific information required by Listing Rule 7.5

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

- (a) The Placement Options were issued to persons who were issued Placement Shares.
- (b) A total of 4,886,357 Placement Options were using the Company's available placement capacity under Listing Rule 7.1.
- (c) The Placement Options are exercisable at \$0.35 each and expire on 29 April 2026 and are otherwise subject to the terms and conditions in Schedule 2.
- (i) Placement Options were issued on 30 April 2024.
- (j) The Placement Options were issued for nil cash consideration as they were issued as free-attaching Options to the Placement Shares.
- (k) There are no other material terms to the agreement for the subscription of the Placement Options.
- (l) A voting exclusion for Resolution 2 is included in the Agenda of the Notice.

### Additional information

Resolution 2 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of the Resolution 2.

## RESOLUTION 3 – APPROVAL OF ISSUE OF DIRECTOR PLACEMENT SECURITIES

### Background

The background to the issue of the Director Placement Securities is set out above in the Explanatory Memorandum.

Resolution 3(a) to (c) (inclusive) seeks the approval of Shareholders pursuant to Listing Rule 10.11 to issue the Director Placement Securities to the Directors (or their respective nominees) as follows:

Director	Director Placement Shares	Subscription amount	Director Placement Options
Nicholas O'Loughlin	154,545	\$33,999.90	77,273
Stephen Hunt	150,000	\$33,000.00	75,000
Daniel Eddington	150,000	\$33,000.00	75,000
<b>TOTAL</b>	<b>454,545</b>	<b>\$99,999.90</b>	<b>227,273</b>

### Listing Rule 10.11

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

- (a) a related party (Listing Rule 10.11.1);
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (30%+) in the company (Listing Rule 10.11.2);
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial holder (10%+) in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so (Listing Rule 10.11.3);
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3 (Listing Rule 10.11.4); or
- (e) a person whose relation with the company or a person referred to in Listing Rule 10.11.1 or 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders (Listing Rule 10.11.5).

Messrs Nicholas O'Loughlin, Stephen Hunt and Daniel Eddington are related parties of the Company by virtue of being Directors. Shareholder approval pursuant to Listing Rule 10.11 is therefore required unless an exception applies. It is the view of the Board that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Placement Securities as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of the Director Placement Securities to Messrs O'Loughlin, Hunt and Eddington (or their respective nominees) will not be included in the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

The effect of Shareholders passing Resolution 3(a) to (c) (inclusive) will be to allow the Company to issue the Director Placement Securities to the Directors (or their respective nominees), raising \$99,999.90 (before costs).

If Resolution 3(a) to (c) (inclusive) are not passed, the Company will not be able to proceed with the issue of the Director Placement Securities to the Directors (or their respective nominees) under the relevant Resolution, and will not receive the additional \$99,999.90 (before costs) committed by the Directors.

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

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to the proposed issue of the Director Placement Securities:

- (a) The Director Placement Securities will be issued to Messrs Nicholas O'Loughlin, Stephen Hunt and Daniel Eddington (or their respective nominees).
- (b) Messrs O'Loughlin, Hunt and Eddington each fall into the category stipulated by Listing Rule 10.11.1 by virtue of being Directors of the Company.
- (c) A maximum of 681,818 Director Placement Securities comprising 454,545 Director Placement Shares and 227,273 Director Placement Options will be issued to the Directors (or their respective nominees) in the manner and form set out above in the background to Resolution 3.
- (d) The Director Placement Shares will be fully paid and rank equally in all respects with the Company's existing Shares on issue. The Director Placement Options will be exercisable at \$0.35 each and will expire on 29 April 2026. The Director Placement Options will otherwise be subject to the terms and conditions in Schedule 2.
- (e) The Director Placement Securities will be issued no later than one month after the date of the Meeting.

- (f) The Director Placement Shares will be issued at \$0.22 per Share. The Director Placement Options were issued for nil cash consideration as they were issued as free-attaching Options to the Director Placement Shares.
- (g) A summary of the intended use of funds raised from the Placement is set out in Resolution 1 above.
- (h) The issue of the Director Placement Securities is not intended to remunerate or incentivise the Directors.
- (i) There are no other material terms to the proposed issue of the Director Placement Shares.
- (j) A voting exclusion statement is included in the Agenda of the Notice.

### **Section 195 of the Corporations Act**

Section 195(1) of the Corporations Act prohibits a director of a public company who has a material personal interest in a matter that is being considered at a meeting of directors from being present while the matter is being considered at the meeting or voting on the matter. If there is not a quorum of directors who are eligible to vote on a matter because of the operation of section 195(1) of the Corporations Act, one or more directors may call a general meeting and the general meeting may deal with the matter.

The Directors have a personal interest in the outcome of each of their respective Resolutions under Resolution 3(a) to (c) (inclusive) and have exercised their right under section 195(4) of the Corporations Act to put the proposed issue of the Director Placement Securities to the Directors (or their respective nominees) to Shareholders to resolve.

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

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

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act.
- (b) give the benefit within 15 months following such approval,

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

The proposed issue of the Director Placement Securities constitutes giving a financial benefit to related parties of the Company.

The Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Director Placement Securities because the Director Placement Shares and Director Placement Options will be issued on the same terms as those Placement Shares and Placement Options issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

### **Additional information**

Resolution 3(a) to (c) (inclusive) are separate ordinary resolutions.

The Board declines to make a recommendation in respect of Resolution 3(a) to (c) (inclusive) as each of the Directors have a personal interest in the Resolutions.

## **RESOLUTION 4 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS**

### **Background**

The background to the issue of the Lead Manager Options is set out above in the Explanatory Memorandum.

Resolution 4 seeks the approval of Shareholders pursuant to Listing Rule 7.1 to issue the Lead Manager Options to the Lead Manager (or its nominees).

### **Summary of Lead Manager Mandate**

The Company entered into a mandate with the Lead Manager for the provision of lead managerial services and bookrunner services, including the coordination and management of the Placement (**Lead Manager Mandate**).

Under the Lead Manager Mandate, the Company has agreed to pay the Lead Manager (or its nominees):

- (a) a management fee of 2% of the amount raised under the Placement (excluding GST);
- (b) a capital raising fee of 4% of the amount raised by the Lead Manager of any shortfall under the Placement (excluding GST); and
- (c) the Lead Manager Options, the subject of this Resolution.

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

### **Listing Rule 7.1**

A summary of Listing Rules 7.1 is set out in the Explanatory Memorandum under Resolution 1.

The effect of Shareholders passing Resolution 4 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Lead Manager Options.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of Lead Manager Options and may need to consider alternative means to satisfy its obligation to issue the Lead Manager Options to the Lead Manager (or its nominees) which may be on terms less favourable to the Company such as the payment of cash consideration.

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

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Lead Manager Options:

- (a) The Lead Manager Options will be issued to the Lead Manager (or its nominees), who is not a related party or a Material Investor.
- (b) A maximum of 2,250,000 Lead Manager Options will be issued.
- (c) The Lead Manager Options will be exercisable at \$0.35 each and expire on 29 April 2026 and are otherwise subject to the terms and conditions in Schedule 2.
- (d) The Lead Manager Options will be issued no later than 3 months after the date of the Meeting.

- (e) The Lead Manager Options are proposed to be issued for nil cash consideration as part consideration for the provision of lead manager and bookrunner services provided to the Company in connection with the Placement. Accordingly, no funds will be raised from the issue of the Lead Manager Options.
- (f) A summary of the material terms of the Lead Manager Mandate is set out above.
- (g) A voting exclusion statement is included in the Agenda of the Notice.

**Additional information**

Resolution 4 is an ordinary resolution.

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

## Schedule 1 Definitions

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

<b>\$</b>	means Australian dollars.
<b>ACST</b>	means Australian Central Standard Time, being the time in Adelaide, South Australia.
<b>ASX</b>	means the ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Company</b>	means Sparc Technologies Limited (ACN 009 092 068).
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth) as amended.
<b>Director</b>	means a director of the Company.
<b>Director Placement Options</b>	means the proposed issue of up to 227,273 Options to the Directors (or their respective nominees), as part of the subject of Resolution 4.
<b>Director Placement Securities</b>	means the Director Placement Shares and Director Placement Options.
<b>Director Placement Shares</b>	means the proposed issue of up to 454,545 Shares to the Directors (or their respective nominees), as part of the subject of Resolution 4.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
<b>Lead Manager</b>	means Canaccord Genuity (Australia) Limited (ACN 075 071 466).
<b>Lead Manager Mandate</b>	means the mandate between the Company and Lead Manager for the provision of lead manager and bookrunner services in relation to the Placement.
<b>Lead Manager Options</b>	means the proposed issue of up to 2,250,000 Options to the Lead Manager (or its nominees), the subject of Resolution 4.

<b>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	<p>means, in relation to the Company:</p> <ul style="list-style-type: none"><li>(a) a related party;</li><li>(b) Key Management Personnel;</li><li>(c) a substantial Shareholder;</li><li>(d) an advisor; or</li><li>(e) an associate of the above,</li></ul> <p>who received or will receive Securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.</p>
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Notice</b>	means this notice of general meeting.
<b>Option</b>	means an option, giving the holder the right, but not an obligation, to acquire a Share at a predetermined price and at a specified time in the future.
<b>Placement</b>	has the meaning given on page 7 of the Notice.
<b>Placement Options</b>	means the 4,886,367 free-attaching Options issued under the Placement, the subject of Resolution 2.
<b>Placement Shares</b>	means the 9,772,728 Shares issued under the Placement, the subject of Resolution 1(a) and (b).
<b>Proxy Form</b>	means the proxy form made available with the Notice.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Securities</b>	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.



## Schedule 2 Terms and conditions of Options

*Note: Placement Options, Director Placement Options and Lead Manager Options are referred to as “Options” in this Schedule 2.*

The Options have the following terms:

- (a) Each Option entitles the holder to acquire one fully paid ordinary share (**Share**) in the capital of the Company.
- (b) The exercise price is \$0.35 (35 cents) (**Exercise Price**) per Option.
- (c) Each Option is exercisable at any time prior to 5:00pm Melbourne time on 29 April 2026 (**Expiry Date**).
- (d) Options may be exercised by providing written notice together with payment for the number of Shares in respect of which Options are exercised to the registered office of the Company.
- (e) Any Option that has not been exercised prior to the Expiry Date or cancelled in accordance with these terms shall automatically lapse.
- (f) An Option shall not be able to be exercised (and the Company will not be required to issue Shares upon such exercise) if it would be unlawful to do so.
- (g) The Exercise Price is payable in full upon exercise of Options.
- (h) All Shares issued upon exercise of Options will rank pari passu in all respect with, and have the same terms as, the Company's then issued fully paid ordinary shares. The Company will apply for official quotation by ASX of all Shares issued upon exercise of Options, subject to any restriction obligations imposed by ASX and the Company being listed on ASX at the relevant time. The Options will not give any right to participate in dividends until shares are issued pursuant to the terms of the relevant Options.
- (i) There are no participation rights or entitlements inherent in the Options. Option holders are not entitled to participate in new issues of securities offers to shareholders without first exercising the Option. Prior to the Expiry Date and if required by the Listing Rules, the Company will send notices to option holders in accordance with the time limits required by the Listing Rules in respect of offers of securities made to shareholders.
- (j) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the exercise price of the Options or both shall be reconstructed in accordance with the Listing Rules applying to a reorganisation of capital at the time of the reconstruction.
- (k) Options will otherwise have the terms as required by ASX and the Listing Rules.

## LODGE YOUR VOTE



### ONLINE

<https://investorcentre.linkgroup.com>


### BY MAIL

Sparc Technologies Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND

Link Market Services Limited  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150



### ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474

## PROXY FORM

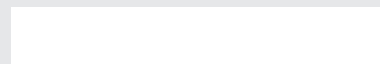
I/We being a member(s) of Sparc Technologies Limited and entitled to participate in and vote hereby appoint:

### APPOINT A PROXY



the Chairman of the  
Meeting (mark box)

**OR** if you are **NOT** appointing the Chairman of the Meeting  
as your proxy, please write the name of the person or  
body corporate you are appointing as your proxy



or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **11:00am (ACST) on Wednesday, 19 June 2024 at 51 Rundle Street, Kent Town, South Australia** (the **Meeting**) and at any postponement or adjournment of the Meeting.

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

#### Resolutions

**1(a)** Ratification of a Prior Issue of  
Placement Shares under  
Listing Rule 7.1

For Against Abstain\*

☐ ☐ ☐

**3(b)** Approval to Issue Director Placement  
Securities to Stephen Hunt

For Against Abstain\*

☐ ☐ ☐

**1(b)** Ratification of a Prior Issue of  
Placement Shares under  
Listing Rule 7.1A

☐ ☐ ☐

**3(c)** Approval to Issue Director Placement  
Securities to Daniel Eddington

☐ ☐ ☐

**2** Ratification of a Prior Issue of  
Placement Options

☐ ☐ ☐

**4** Approval To Issue Lead Manager  
Options

☐ ☐ ☐

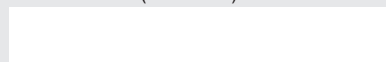
**3(a)** Approval to Issue Director Placement  
Securities to Nicholas O'Loughlin

☐ ☐ ☐

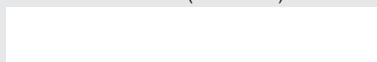

\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

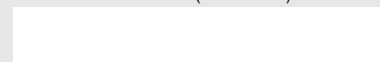
Shareholder 1 (Individual)



Joint Shareholder 2 (Individual)



Joint Shareholder 3 (Individual)



Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

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

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (ACST) on Monday, 17 June 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

Sparc Technologies Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

Deliver it to Link Market Services Limited\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

\*during business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR PARTICIPATE INANCE.**