

Notice of 2024 Annual General Meeting

NOTICE OF ANNUAL GENERAL MEETING & EXPLANATORY MEMORANDUM

Date of meeting – Thursday, 7 November 2024

Time of meeting – 10:30 am (Australian Central Daylight Time)

Place of meeting – U City, Level 1, 43 Franklin Street, Adelaide

This is an important document. Please read it carefully and in its entirety. If you do not understand it, please consult with your professional advisers.

If you are unable to attend the Annual General Meeting (AGM) in person, please complete the Proxy Form enclosed and return it in accordance with the instructions set out in that form.

The annual report is available online, visit <http://www.cooperenergy.com.au/investor-information/reports>

Notice of 2024 Annual General Meeting

Background Information

To assist you in deciding how to vote on the Resolutions, further details as background information to the Resolutions are set out in the Explanatory Notes forming part of this Notice of Meeting.

The Annual General Meeting of Cooper Energy Limited ABN 93 096 170 295 (**Company**) will be held in person at 10.30 am (ACDT) on Thursday, 7 November 2024 at U City, Level 1, 43 Franklin Street, Adelaide.

Terms used in this Notice and the accompanying Explanatory Notes are defined in the glossary to this document on page 16.

Business

Financial Statements and Reports

To receive and consider the Company's Annual Report, Directors' Report (incorporating the Remuneration Report) and Auditor's Report for the financial year ended 30 June 2024.

Note: There is no vote on this item.

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

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

“That the Remuneration Report as set out in the Directors' Report for the financial year ended 30 June 2024 be adopted.”

The Board recommends that Shareholders vote in favour of adopting the Remuneration Report.

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company. A voting exclusion for this Resolution is set out under Important Information below.

Election of Directors

Resolution 2 – Re-election of Ms Elizabeth Donaghey as a Director

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

“That Ms Elizabeth Donaghey, a Director of the Company who retires by rotation in accordance with clause 5.1 of the Constitution and being eligible, offers herself for re-election, be re-elected as a Director of the Company.”

The Board (with Ms Donaghey abstaining) recommends that Shareholders vote in favour of this Resolution.

Resolution 3 – Re-election of Ms Giselle Collins as a Director

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

“That Ms Giselle Collins, a Director of the Company who retires by rotation in accordance with clause 5.1 of the Constitution and being eligible, offers herself for re-election, be re-elected as a Director of the Company.”

The Board (with Ms Collins abstaining) recommends that Shareholders vote in favour of this Resolution.

Mr Jeffrey Schneider is also retiring at the AGM. As Mr Schneider is not offering himself for re-election, he will cease to be a director at the conclusion of the AGM.

Resolution 4 – Election of Mr Gary Gray AO as a Director

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

“That Mr Gary Gray, being appointed as a non-executive Director of the Company by the Board in accordance with clause 8.1 of the Constitution since the last Annual General meeting and who ceases to hold office at the conclusion of this Annual General Meeting in accordance with clause 8.2 of the Constitution, be elected as a Director of the Company.”

The Board (with Mr Gray abstaining) recommends that Shareholders vote in favour of this Resolution.

Resolution 5 – Election of Mr Frank Tudor as a Director

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

“That Mr Frank Tudor, being appointed as a non-executive Director of the Company by the Board in accordance with clause 8.1 of the Constitution since the last Annual General meeting and who ceases to hold office at the conclusion of this Annual General Meeting in accordance with clause 8.2 of the Constitution, be elected as a Director of the Company.”

The Board (with Mr Tudor abstaining) recommends that Shareholders vote in favour of this Resolution.

Grant of long term incentive to Managing Director under Equity Incentive Plan

Resolution 6 – Issue of rights to Ms Jane Norman, Managing Director & CEO

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

“That, for the purpose of Listing Rule 10.14, sections 200B and 200E of the Corporations Act 2001 (Cth) and for all other purposes, the issue to Ms Jane Norman of performance rights pursuant to the Company’s equity incentive plan as described in the Explanatory Notes section of this Notice, be approved.”

The Board (with Ms Norman abstaining) recommends that Shareholders vote in favour of this Resolution.

Note: A voting exclusion for this Resolution is set out under Important Information below.

Change of Company Name

Resolution 7 – Change the Company name to Amplitude Energy Limited

To consider and if thought fit to pass the following as a special resolution:

“That, for the purposes of sections 157(1) and 136(2) of the Corporations Act (Cth) (Corporations Act) and for all other purposes, approval is given to change the name of Cooper Energy Limited to Amplitude Energy Limited, effective from the date that ASIC updates the details of the Company’s registration to reflect the change; and to replace all references to “Cooper Energy Limited” in its constitution with references to “Amplitude Energy Limited”.”

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

By order of the Board



Nicole Ortigosa
Company Secretary

4 October 2024

Important Information

The information set out below forms part of this Notice of Meeting.

Voting exclusion for Resolution 1

In accordance with section 250R(4) of the Corporations Act, a vote must not be cast, and the Company will disregard any votes cast (regardless of the capacity in which the vote is cast), on Resolution 1 by the Company's Key Management Personnel (KMP), as named in the Remuneration Report, or by any Closely Related Party of any member of the KMP.

However, the Company will not disregard a vote if the vote:

- is cast by that person as proxy for a person who is entitled to vote on this Resolution, in accordance with directions on the proxy form; or
- is cast by that person chairing the meeting as proxy for a person who is entitled to vote on this Resolution, and the proxy form expressly authorises the Chairman to exercise the undirected proxy as the Chairman decides.

If you appoint the Chairman as your proxy on this Resolution 1 and the proxy is not directed, you expressly authorise the Chairman to cast your vote on this Resolution.

The Chairman intends to vote all available proxies including undirected proxies in favour of Resolution 1.

Voting exclusion for Resolution 6

In accordance with the Listing Rules, the Company will disregard any votes cast in favour of Resolution 6 by or on behalf of Ms Jane Norman and any of her Associates (and any other person referenced in Listing Rule 10.14 who is eligible to participate in the Equity Incentive Plan and any of their associates).

However, the Company will not disregard a vote cast in favour of Resolution 6 by:

- a person as proxy or attorney for another person who is entitled to vote on Resolution 6, in accordance with the directions given to the proxy or attorney to vote on Resolution 6 in that way; or
- the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with a direction given to the Chairman to vote on Resolution 6 as the Chairman 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 they are not excluded from voting, and they are not an Associate of a person excluded from voting, on Resolution 6; and
 - the holder votes on Resolution 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, and the Company will disregard any votes cast, on Resolution 6, if the person is either:

- a member of the KMP of the Company, as named in the Remuneration Report; or
- a Closely Related Party of a member of the KMP acting as a proxy,

and the appointment does not specify the way the proxy is to vote on Resolution 6.

If you appoint the Chairman as your proxy on Resolution 6 and the proxy is not directed, you expressly authorise the Chairman to cast your vote on this Resolution.

The Chairman intends to vote all available proxies including undirected proxies in favour of Resolution 6.

Entitlement to vote

For the purpose of voting at the AGM, shares in the Company will be taken to be held by the persons who are registered as Shareholders in the Company at 6.30 pm (ACDT) on Tuesday, 5 November 2024.

Voting in person

All Resolutions will be voted on by poll.

Please arrive at the venue 15 minutes before the start of the AGM so the Company may check your shareholding against the Share Register and note attendances.

Voting by proxy

A proxy form accompanies this Notice. A Shareholder who is entitled to vote at the AGM may appoint not more than two people as proxy to vote in the Shareholder's place. The proxy need not be a Shareholder. A Shareholder that appoints two proxies may specify the proportion or number of votes each proxy may exercise, failing which each proxy may exercise half the Shareholder's votes.

If the proxy chooses to vote, the proxy must vote in accordance with the directions on the proxy form. If a Shareholder does not indicate on the proxy form the manner in which the proxy is to vote, the proxy may vote as he or she thinks fit.

To vote by proxy, the proxy form (together with the original or certified copy of any power of attorney or other authority under which the form is signed, if any) must be received at the Share Registrar no later than 10.30am (ACDT) on Tuesday, 5 November 2024 via any of the following methods:

Proxy Forms received after this time will not be valid for the purposes of the AGM.

Online: www.investorvote.com.au

By mobile:

Scan the QR Code on your proxy form and follow the prompts.

By post:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne Victoria 3001

By facsimile (within Australia):

1800 783 447

By facsimile (outside Australia):

+61 3 9473 2555

For Intermediary Online subscribers only (custodians): Visit www.intermediaryonline.com to submit your voting intentions.

Voting by corporate representative

A body corporate Shareholder may appoint an individual as a corporate representative to vote at the AGM. Corporate representatives must lodge a certificate of appointment with the Company and/or the Share Registrar before the AGM. Certificates of appointment of corporate representatives are available on request by contacting the Share Registrar on 1300 655 248 (within Australia) or +61 3 9415 4887 (outside Australia).

Resolutions

A simple majority of votes cast are required to approve all ordinary resolutions to be submitted to Shareholders at the AGM.

At least 75% of votes cast by Shareholders who are entitled to vote on the relevant resolution are required to approve a special resolution submitted to Shareholders at the AGM.

Questions from Shareholders

The Chairman will allow a reasonable opportunity for Shareholders at the AGM:

- to ask questions about the management and performance of the Company; and
- to ask the auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditors in relation to the conduct of the audit.

Shareholders may submit written questions (including questions to the auditors relevant to the content of the Auditor's Report or the conduct of the audit of the Annual Report) by no later than 10.30am (ACDT) on Thursday, 2 November 2024 via any of the following:

By post:

Attention: Company Secretary
GPO Box 1819, Adelaide
South Australia 5001

By facsimile (within Australia):

08 8100 4997

By facsimile (outside Australia):

+61 8 8100 4997

By email:

customerservice@cooperenergy.com.au

Enquiries

Shareholders are invited to contact the Company Secretary, Ms Nicole Ortigosa on +61 8 8100 4900 or customerservice@cooperenergy.com.au if they have any queries in respect of the matters set out in these documents.

Explanatory Notes

These Explanatory Notes form part of this Notice of Meeting.

1. Financial Statements and Reports

The Corporations Act requires the Company's Annual Report, the Directors' Report (incorporating the Remuneration Report), and the Auditor's Report to be received and considered at the AGM. The Corporations Act does not require Shareholders to vote on these reports.

An electronic copy of the Company's Annual Report is available on the Company's website:
<http://www.cooperenergy.com.au/investor-information/reports>.

The 2024 Annual Report has also been sent by post to those Shareholders who have previously elected to receive a hard copy.

2. Resolution 1 – Adoption of Remuneration Report

The Remuneration Report is set out on pages 69 to 92 of the 2024 Annual Report.

As required by the Corporations Act, the Board is presenting the Remuneration Report to Shareholders for adoption. The vote on this Resolution is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the Company's remuneration practices and policies.

Shareholders should also note that if 25% or more of votes cast are against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of the consecutive AGMs on a resolution (**spill resolution**) to determine whether another meeting of Shareholders (**spill meeting**) be held to consider the re-election of the Directors (other than the Managing Director). If a spill resolution is passed, all Directors (other than the Managing Director) will cease to hold office at the end of the spill meeting, unless re-elected at that meeting.

The Company received 97.57% of proxy votes in favour of its Remuneration Report for the 2023 financial year. The vote was carried on a poll (all resolutions at the Company's 2023 annual general meeting were voted on by poll).

The Board recommends that Shareholders vote in favour of adopting the Remuneration Report.

The Chairman intends to vote undirected proxies in favour of Resolution 1.

3. Resolution 2 – Re-election of Ms Elizabeth Donaghey as a Director

Ms Donaghey will retire by rotation at the AGM in accordance with Rule 5.1 of the Constitution and, being eligible, offers herself for re-election.

Ms Donaghey was appointed to the Board on 25 June 2018. Ms Donaghey brings over 30 years' experience in the energy sector including technical, commercial and executive roles in EnergyAustralia, Woodside Energy and BHP Petroleum. Ms Donaghey is a non-executive director of the Australian Energy Market Operator (AEMO) (since 2017) and Ampol Limited (ASX:ALD) (since 1 September 2021).

Ms Donaghey's experience includes non-executive director roles at Imdex Ltd (an ASX listed provider of drilling fluids and downhole instrumentation), St Barbara Ltd (a gold explorer and producer) and the Australian Renewable Energy Agency. She has performed extensive committee roles in these appointments, serving on audit and compliance, risk and audit, technical and regulatory, remuneration and health and safety committees.

Biographical details for Ms Donaghey, including relevant qualifications, skills and experience, other material directorships currently held and her status as an independent non-executive Director, are set out on page 66 of the 2024 Annual Report.

The Board supports the re-election of Ms Donaghey as a Director and (with Ms Donaghey abstaining) recommends that Shareholders vote in favour of this Resolution.

The Chairman intends to vote undirected proxies in favour of Resolution 2.

4. Resolution 3 – Re-election of Ms Giselle Collins as a Director

Ms Collins will retire by rotation at the AGM in accordance with Rule 5.1 of the Constitution and, being eligible, offers herself for re-election.

Ms Collins was appointed to the Board on 19 August 2021. Ms Collins has broad executive and director experience across finance, treasury and property disciplines, and is also active with not-for-profit organisations and has a strong interest in sustainability across many of her involvements.

Ms Collins is currently Chairman of Pacific Smiles Limited (ASX:PSQ) (since 2024), Chairman of AMP Limited's listed management investment schemes (since 2021), non-executive director of Generation Development Group (ASX:GDG) (since 2018), Chairman of Hotel Property Investments Limited (ASX:HPI) (since 2017) and Chairman for Indigenous Business Australia in the Darwin Hotel Pty Limited (since 2014).

Ms Collins' executive experience has included General Manager Property - Treasury and Tourism, NRMA, Chief Executive Officer - Property and General Manager - Finance, Hannan Group, and Senior Manager - Audit Services, KPMG Switzerland. Ms Collins is a former non-executive director and Chairman of Aon Superannuation (2016-2017), The Travelodge Hotel Group (2009-2013), The Heart Research Institute Limited (2003-2011), as well as being a former non-executive director of Generation Life (2018-2021) and Peak Rare Earths Limited (2021-2023), and a former trustee director of the Royal Botanic Gardens and Domain Trust (2019 - 2024).

Biographical details for Ms Collins, including relevant qualifications, skills and experience, other material directorships currently held and her status as an independent non-executive Director, are set out on page 65 of the 2024 Annual Report.

The Board supports the re-election of Ms Collins as a Director and (with Ms Collins abstaining) recommends that Shareholders vote in favour of this Resolution.

The Chairman intends to vote undirected proxies in favour of Resolution 3.

5. Resolution 4 – Election of Mr Gary Gray AO as a Director

Mr Gray was appointed as a non-executive Director of the Company by the board effective 1 October 2024. In accordance with clause 8.2 of the Constitution, a Director appointed by the Board ceases to hold office at the conclusion of the next Annual General Meeting and is then eligible for election. Mr Gray seeks election as a non-executive Director of the Company.

Mr Gray has recently served as the Australian Ambassador to Ireland (2020 - 2024). Prior to this posting, Mr Gray was the Federal Member of Parliament for Brand (Western Australia) for nearly 9 years (2007 - 2016), during this time Mr Gray served in multiple roles, including:

- Parliamentary Secretary for Infrastructure, Northern Australia and Regional Development (2007 - 2010);
- Minister for the Public Service and Federal Integrity Agencies (2010 - 2013);
- Minister for Resources, Energy, Small Business and Tourism (2010 - 2013); and
- Shadow Minister for Resources, Energy, Public Service and Integrity Agencies and member of the Opposition Parliamentary Executive (2013 - 2016).

Mr Gray's prior executive experience includes roles with Mineral Resources Limited as General Manager responsible for corporate and government affairs, community engagement and communications, Woodside Energy as a member of their executive committee, and the WA Institute for Medical Research (now The Perkins Institute). Mr Gray was the Australian Labor Party's Assistant National Secretary and National Secretary between 1993 and 2000.

Mr Gray was previously a board member of the Australian Submarine Corporation (2016 - 2020), the Perth Astronomical Observatory (2016 - 2020) and trustee for Telethon (2016 - 2020). Mr Gray stepped down from these roles in order to undertake his diplomatic appointment. Mr Gray has served on the Independent Parliamentary Expenses Authority since 2016 and since 2020 has served in an unpaid capacity.

The Company confirms that appropriate checks into Mr Gray's background and experience have been conducted and have not revealed any information of concern. No interest, position or relationships have been identified that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring judgement which is independent of any individual security holder or other party.

The Board considers that Mr Gray will, if elected, qualify as an independent Director. The Board considers that Mr Gray contributes an independent and well informed perspective which is assessed to be beneficial to its deliberations.

The Board supports the election of Mr Gray as a Director and (with Mr Gray abstaining) recommends that Shareholders vote in favour of this Resolution.

The Chairman intends to vote undirected proxies in favour of Resolution 4.

6. Resolution 5 – Election of Mr Frank Tudor as a Director

Mr Tudor was appointed as a non-executive Director of the Company by the board effective 1 October 2024. In accordance with clause 8.2 of the Constitution, a Director appointed by the Board ceases to hold office at the conclusion of the next Annual General Meeting and is then eligible for election. Mr Tudor seeks election as a non-executive Director of the Company.

Mr Tudor is currently a Senior Advisor to Oliver Wyman, supporting their global Energy and Natural Resources practice.

Mr Tudor has qualifications in mechanical engineering, chemical engineering, economics and business, and previously held roles in commercial, engineering and operations functions across a 20 year career with BP (1980 – 1999). Mr Tudor has previously held roles as Managing Director of Jemena and Chair of Zinfra (2018 – 2023), General Manager of Horizon Power responsible for cost-out initiatives (2006 – 2018), General Manager of Woodside Energy, responsible for various functions including commercial, strategy, marketing and business development (2000 – 2005).

Mr Tudor has served as the national Chairman of the Australia China Business Council (2008 – 2023) and is a graduate of the Advanced Management Program at Harvard University, Company Directors Course at the Australian Institute of Company Directors, and holds an Executive MBA from the University of New South Wales.

The Company confirms that appropriate checks into Mr Tudor's background and experience have been conducted and have not revealed any information of concern. No interest, position or relationships have been identified that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring judgement which is independent of any individual security holder or other party.

The Board considers that Mr Tudor will, if elected, qualify as an independent Director. The Board considers that Mr Tudor contributes an independent and well informed perspective which is assessed to be beneficial to its deliberations.

The Board supports the election of Mr Tudor as a Director and (with Mr Tudor abstaining) recommends that Shareholders vote in favour of this Resolution.

The Chairman intends to vote undirected proxies in favour of Resolution 5.

7. Resolution 6 – Issue of rights to Ms Jane Norman, Managing Director & CEO

7.1 Background

The Board considers that its senior executives should be remunerated in a manner that encourages them to become Shareholders as this is the best mechanism to align their interests with those of the Company's Shareholders. It is the Company's policy that the performance based (that is, at risk) pay of senior executives is to form a significant portion of their total remuneration. Granting incentives under a long-term incentive plan seeks to encourage and reward long-term sustainable performance.

The Company is proposing to issue performance rights (**Performance Rights**) to the Company's Managing Director & CEO, Ms Jane Norman.

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

- a director of the Company (Listing Rule 10.14.1);
- an Associate of a director of the Company (Listing Rule 10.14.2); or
- a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders (Listing Rule 10.14.3),

without the prior approval of the holders of its ordinary securities.

The issue falls within Listing Rule 10.14.1 above and therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

Under Resolution 6, Shareholder approval is sought for the issue of Performance Rights to Ms Norman for the purposes of Listing Rule 10.14.

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the company (such as that held by Ms Norman) or a related body corporate if it is approved by shareholders under section 200E or an exemption applies. The term 'benefit' has a wide operation and could include the early vesting of the Performance Rights or allowing Ms Norman to retain the Performance Rights, in each case under the terms of the EIP.

Accordingly, shareholder approval is also sought for the purpose of section 200E of the Corporations Act to allow vesting of Performance Rights upon Ms Norman ceasing employment (as summarised under "Lapse and forfeiture" in the summary of the material terms of the EIP set out in the Annexure), including where to do so would involve the giving of a 'benefit' to Ms Norman in connection with her ceasing to hold a managerial or executive office. The approval is sought in relation to the Performance Rights proposed to be granted to Ms Norman under Resolution 6 in this Notice. The Board does not intend to exercise discretion to allow Ms Norman to retain Performance Rights if she is terminated for cause, in which case all unvested Performance Rights would immediately lapse. The Board also does not intend to exercise such discretion where Ms Norman resigns of her own accord, although the Board will consider such matter having regard to the circumstances at the time.

If Resolution 6 is passed, the Performance Rights will be issued in accordance with an invitation made by the Board (**Invitation**) pursuant to the terms of the Company's EIP.

If Resolution 6 is not passed, the Company will not be able to proceed with the issue of Performance Rights under the EIP and the Company will consider alternative remuneration arrangements to remunerate and incentivise Ms Norman appropriately and align her interests with the long term success of the Company.

7.2 Invitations under EIP

(a) Type of Incentives

Performance Rights will be granted in two equal tranches as follows:

| Tranche | Percentage | Vesting Criteria |
|---------|----------------------|--|
| 1 | 50% of maximum award | Based on Relative Total Shareholder Return (RTSR) |
| 2 | 50% of maximum award | Based on Absolute Total Shareholder Return (ATSR) |

A Performance Right will entitle Ms Norman to one share (ranking equally with other shares on issue) if that Performance Right vests. No consideration is payable on the issue or vesting of the Performance Right.

(b) Number of Performance Rights

The number of Performance Rights to be granted to Ms Norman will be calculated by reference to her organisational level benchmarks (**OLB**) determined by the Board. Ms Norman's OLB is 100% of her FAR.

The number of Performance Rights to be offered to Ms Norman is calculated by dividing her OLB by the Market Value of a share on 24 September 2024. The Market Value of a share on a day is determined as, in summary, the volume weighted average price of shares over the 20 Trading Days ending on that day. Of the total number of Performance Rights, 50% will be designated as Tranche 1 and 50% as Tranche 2.

(c) Grant Date

The grant date is the date on which the Performance Rights are issued. If Shareholder approval is obtained, the Board intends that the Performance Rights will be issued in December and in any event no later than 3 years after the date of the AGM.

(d) Performance Period

The Performance Rights are subject to performance conditions that must be met for the Performance Rights to vest (**Vesting Criteria**). The period over which the Vesting Criteria will be measured is 3 years from the grant date (**Performance Period**).

(e) Vesting Criteria

Tranche 1 Performance Rights

The Vesting Criteria for the Tranche 1 Performance Rights is based on the Company's Relative Total Shareholder Return (**RTSR**) performance relative to peers, with the percentage of Tranche 1 Performance Rights which vest at the end of the Performance Period determined by the Company's RTSR percentile ranking. The Company's RTSR performance over the Performance Period will be assessed against the following peer group companies:

- (i) Beach Energy Limited;
- (ii) Strike Energy Limited;
- (iii) Melbana Energy Limited;
- (iv) Horizon Oil Limited;
- (v) Carnarvon Energy Limited;
- (vi) Tamboran Resources Limited;
- (vii) Comet Ridge Limited;
- (viii) Pancontinental Energy NL; and
- (ix) Empire Energy Group Limited.

The peer group is based on a group of ASX listed companies in the upstream oil and gas sector who have some Australian operations, across a range of market capitalisations.

The Vesting Criteria is challenging and the maximum award opportunities are only achieved by outstanding performance. No Tranche 1 Performance Rights will vest if performance is below medium level and half (50%) of the Tranche 1 Performance Rights will vest if performance is at the 50th percentile. The percentage of Tranche 1 Performance Rights which vest at the end of the Performance Period is as set out below:

| RTSR percentile ranking | Percentage of Tranche 1 Performance Rights to vest |
|---|--|
| Below 50th percentile | No Performance Rights |
| At 50th percentile | 50% of Performance Rights |
| Between 50th percentile and 75th percentile | 50% of Performance Rights plus 2% for each additional percentile |
| At or above 75th percentile | 100% of Performance Rights |

Tranche 2 Performance Rights

The Vesting Criteria for the Tranche 2 Performance Rights is based on Absolute Total Shareholder Return (**ATSR**), calculated by the Compound Average Growth Rate (**CAGR**) of the Company's share price over a three-year period. The Board believes that the ATSR targets will provide a strong focus on operational and project delivery and strategy outcomes that drive improvement in the Company's share price. The CAGR targets are challenging, and the percentage of Tranche 2 Performance Rights which vest at the end of the Performance Period is as set out below:

| 3 year CAGR | Percentage of Tranche 2 Performance Rights to Vest |
|---------------------|--|
| Less than 10% | No Performance Rights |
| At 10% | 50% of Performance Rights |
| Between 10% and 20% | 50% of Performance Rights plus 5% for each additional percentile |
| 20% or above | 100% of Performance Rights |

(f) Testing

Performance Rights will be tested against the relevant Vesting Criteria on the earliest date reasonably practicable after the end of the Performance Period.

7.3 Information for the purposes of Listing Rule 10.15

For the purposes of Listing Rule 10.15, the following information is provided in relation to Resolution 6:

- (a) The proposed recipient is Ms Jane Norman, Managing Director & CEO of the Company.
- (b) Ms Norman falls within Listing Rule 10.14.1 as she is a current Director of the Company;
- (c) The number of Performance Rights proposed to be issued to Ms Norman is to be calculated using the formulas set out above at paragraph 7.2(b). The Performance Rights entitle Ms Norman to be issued fully paid ordinary shares if they vest, as set out in paragraphs 7.2(a) and 7.2(e) above (in relation to each of Tranche 1 and Tranche 2).
- (d) The details of Ms Norman's current total remuneration package are as follows:
 - a. FAR (base salary and superannuation): \$834,000 as at 30 September 2024;
 - b. Short term incentives target and maximum award opportunity of 125% of fixed annual remuneration (determined at the end of each financial year in respect of that financial year) – further detail is set out in the Remuneration Report at pages 75–76 of the Annual Report; and
 - c. Long term incentive maximum annual grant of 100% of fixed remuneration – further detail is set out in the Remuneration Report at pages 76–77 of the Annual Report.
- (e) 8,378,307 Performance Rights have been issued to Ms Norman under the EIP since Ms Norman became an employee of the Company on 20 March 2023. Ms Norman has not been issued any shares since becoming an employee of the Company.
- (f) The material terms of the Performance Rights are as set out above at paragraph 7.2.
- (g) The offer of Performance Rights to Ms Norman forms part of the Company's policy that the performance based (that is, at risk) pay of senior executives is to form a significant portion of their total remuneration. Granting Performance Rights under a long-term incentive plan seeks to encourage and reward long-term sustainable performance. The grant of Performance Rights is viewed as a cost effective and efficient reward and incentive as opposed to alternative forms of incentives, such as the payment of additional cash compensation, being of benefit to the recipient if the Company's Share price appreciates through good performance.
- (h) For the purpose of Listing Rule 10.15.6, the Company attributes a total value to the Tranche 1 Performance Rights to be issued as being a value being equal to 50% of Ms Norman's OLB (ie. \$417,000) and the Company attributes a total value to the Tranche 2 to be issued as being a value being equal to 50% of Ms Norman's OLB (ie. \$417,000).

Ms Norman will be issued the number of Performance Rights determined by taking Ms Norman's OLB (ie. \$834,000) and dividing by the 'Market Value' on 24 September 2024 (as described in paragraph 7.2(a) above). Of the total number of Performance Rights, 50% will be designated as Tranche 1 and 50% as Tranche 2. For the purpose of attributing value for Listing Rule 10.15.6, the Company ignores the effect of the Vesting Criteria.

The respective numbers of Tranche 1 Performance Rights and Tranche 2 Performance Rights are not available at the date of finalisation of these Explanatory Notes, but will be calculated as outlined above.
- (i) If approved by Shareholders of the Company, the Performance Rights will be issued by the dates specified above at paragraph 7.2(c).
- (j) The Performance Rights will be issued for nil cash consideration, and accordingly, have a nil issue price.
- (k) A summary of the material terms of the EIP is set out in the Annexure to these Explanatory Notes.
- (l) Details of any Performance Rights issued under the EIP will be published in the Annual Report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- (m) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of incentives under the EIP after Resolution 6 is approved and who were not named in this Notice will not participate until approval is obtained under that rule.

7.4 Information for the purposes of section 200E of the Corporations Act

The value of any benefit relating to the Performance Rights given in connection with Ms Norman ceasing to hold managerial or executive office cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to, affect the calculation of that value are:

- the number of Performance Rights held by Ms Norman prior to cessation of employment;
- the circumstances of or reasons for Ms Norman's cessation of employment;
- the result of any pro rating on cessation of employment; and
- whether the Vesting Criteria is waived or (if not waived) met, and the number of Performance Rights that vest (which could be all of the Performance Rights held by Ms Norman).

The Board (with Ms Norman abstaining) recommends that Shareholders vote in favour of Resolution 6.

The Chairman intends to vote undirected proxies in favour of Resolution 6.

8. Resolution 7 – Change of Company Name

It is proposed that shareholder approval be sought under section 157 of the Corporations Act for the change in name of Cooper Energy Limited to Amplitude Energy Limited, effective from the date that ASIC updates its register to reflect the new name.

The proposed change to Cooper Energy Limited's name aligns with the Company's updated 10-year Vision and strategy, released in June 2024. This strategy and name change highlights the Company's move away from being an onshore Cooper Basin focused oil producer, to a dedicated domestic gas explorer and producer, focused on developing domestic gas for Australians and playing its role in the energy transition.

The proposed new name of Amplitude Energy aligns with the Company's strategy to leverage its unique established infrastructure position to grow in both value and volume. The Company's ambition is to grow its infrastructure positions into domestic energy hubs – backfilling the facilities with new gas resources from existing basins close to market and creating new energy products that capture value of the energy transition.

'Amplitude' is an industry term that measures the resource potential of a new gas opportunity and is defined as the maximum extent of a vibration or oscillation, representing the Company aiming to reach its maximum potential. As Australia moves towards lower emissions, natural gas will continue to play a crucial role in driving our economy and supporting a consistent, reliable and affordable energy supply.

Shareholder approval is also being sought in accordance with section 136(2) of the Corporations Act, to replace all existing references in the Company's constitution to "Cooper Energy Limited" with "Amplitude Energy Limited".

The Board recommends that Shareholders vote in favour of Resolution 7.

The Chairman intends to vote undirected proxies in favour of Resolution 7.

Glossary

In this document:

ACDT means Australian Central Daylight Saving Time.

AGM means annual general meeting.

Annual Report means the Company's annual report for the year ended 30 June 2024 containing the Financial Report, the Directors' Report and the Auditor's Report.

Associate has the meaning given to it by the Listing Rules.

ASX means ASX Limited (ACN 008 624 691).

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

ATSR means absolute total Shareholder return.

Auditor's Report means the auditor's report in the Financial Report.

Board means the Company's board of directors.

Chairman means the chairman of the AGM and chairman of the Board.

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

- a spouse or child of the member;
- a child of the member's spouse;
- a dependent of the member or the member's spouse;
- anyone else who is one of the member's family and may be expected to influence the member or be influenced by the member, in the member's dealing with the entity;
- a company the member controls; or
- a person prescribed by the Corporations Regulations 2001 (Cth).

Company means Cooper Energy Limited (ABN 93 096 170 295).

Constitution means the Company's constitution, as amended from time-to-time.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the directors of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

EIP means the Company's equity incentive plan.

Explanatory Memorandum means the explanatory memorandum which accompanies and forms part of the Notice of Meeting.

FAR means fixed annual remuneration (including superannuation).

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Group means the Company and each of its subsidiaries.

Key Management Personnel or **KMP** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Notice or **Notice of Meeting** means this notice of annual general meeting.

OLB means organisational level benchmark.

Proxy Form means the proxy form attached to the Notice of Meeting.

Resolution means a resolution referred to in the Notice of Meeting.

RTSR means relative total Shareholder return.

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

Shareholder means a registered holder of a share.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

ANNEXURE
Material Terms of Equity Incentive Plan

| | |
|------------------------------|--|
| Eligibility | The Board may make invitations under the EIP to executive Directors, any permanent full time or part time employee of the Group and any other person who is declared by the Board to be eligible to receive a grant of an Incentive under the EIP, but excluding any Non-Executive Director of the Group (Eligible Participants). |
| Terms of grant | <p>A grant of Incentives under the EIP is subject to both the EIP Rules and the terms of the specific grant as determined by the Board.</p> <p>For example, the Board may determine that the vesting of the Incentives is subject to performance or service conditions (or both) and may determine that a trading restriction applies to any shares allocated on vesting or exercise of performance rights, share appreciation rights or options granted under the EIP.</p> |
| Incentives | The Board may grant Incentives in the form of options, performance rights, share appreciation rights or any other incentive award that is approved by the Board. |
| Administration of EIP | The EIP is administered by the Board or as determined by the Board from time to time. |
| Vesting criteria | An Incentive will vest if the vesting criteria as determined by the Board and set out in any invitation for grant of the Incentives are satisfied. |
| Lapse and forfeiture | <p>An Incentive will lapse where its vesting criteria and/or other conditions are not met by the date determined by the Board and set out in the invitation for grant.</p> <p>Where an Eligible Participant ceases to be employed by the Group all Incentives held by that participant which have not already been settled by share or cash settlement after vesting will lapse. However, in the case of a “qualifying leaver” (as defined) all incentives held will be retained unless the Board determines otherwise. The Board may also determine that some or all Incentives that will be retained by the participant will vest earlier or immediately prior to the cessation of employment.</p> <p>The Board also has a general right to determine that some or all of a participants Incentives will not lapse or be forfeited upon the participant ceasing to be employed by the Group.</p> |
| Vested Incentives | A share issued or transferred on the vesting or exercise of an Incentive will be a fully paid ordinary share in the Company ranking equally with, and having the same rights and entitlements as, other ordinary shares in the Company on issue at the date of allotment of the share (other than rights and entitlements accrued prior to the date of allotment of the share). |
| Allocation of Shares | <p>The Board can decide whether to procure the purchase of Shares on-market for transfer or issue new Shares on vesting or exercise of Incentives.</p> <p>The Board may also determine to make a cash payment to a participant in lieu of issuing or transferring Shares to the participant. The amount of the cash payment will be equal to the market value of the share on the last day of the performance period specified in the invitation for the Incentives (determined by the volume weighted average price of the Shares over the 20 trading days ending on that date) less the amount of the exercise price (if any) payable in respect of the Share.</p> |

| | |
|---------------------------------|--|
| | The Board may determine to temporarily defer the issue of shares on the vesting or exercise of Incentives for up to six (6) calendar months if it considers that it is in the interests of the Company to do so. |
| Restrictions on transfer | An Eligible Participant must not assign or transfer an Incentive or grant any security interest over an Incentive, other than a transfer to a legal personal representative in the event that an Eligible Participant has died or become subject to mental health legislation. |
| Adjustment of Incentives | If before vesting of an Incentive there is any change to the number of Shares on issue by reason of a rights issue, bonus issue, share consolidation or subdivision or other capital restructure, the Board may in its discretion make adjustments to the Incentives (including to the number of Incentives and vesting criteria) on any basis it sees fit to minimise any advantage or disadvantage accruing to the participant or to comply with the ASX Listing Rules. |
| Early vesting | Incentives may vest (in whole or in part) earlier than the vesting date in some circumstances, subject to exercise of the Board's discretion including if there is a change of control event (such as a takeover bid or scheme). Unless the Board determines otherwise Incentives will vest to the extent the applicable vesting criteria are satisfied as at the date determined by the Board. |
| Restriction on disposal | The Board may impose a restriction on disposal or transfer of Shares allocated on exercise or vesting of an Incentive. |
| Clawback | If the Board determines that a participant has acted fraudulently, dishonestly or in breach of their obligations to the Group, any Incentive held by the Participant that has not vested will automatically lapse and the Participant will automatically forfeit their interest in those Incentives. |
| Variations | The Board may terminate, suspend or amend the terms of the EIP at any time. However, the Board may not without the consent of the participants amend any restriction or other condition relating to the EIP that materially reduces or adversely affects the rights of participants in respect of Incentives or Shares acquired by or granted to them under the EIP, except in certain circumstances (for example, if the amendment is required to comply with the ASX Listing Rules or the Corporations Act). |

COOPER ENERGY

Cooper Energy Limited
ABN 93 096 170 295

COE

MR SAM SAMPLE
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THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



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+61 3 9415 4887 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:30am (ACDT) on Tuesday, 5 November 2024.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

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.

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 Cooper Energy 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 Cooper Energy Limited to be held at U City, Level 1, 43 Franklin Street, Adelaide, SA 5000 on Thursday, 7 November 2024 at 10:30am (ACDT) 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 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

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

Step 2 Items of Business

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

| | | For | Against | Abstain |
|--------------|--|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Adoption of Remuneration Report | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Re-election of Ms Elizabeth Donaghey as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Re-election of Ms Giselle Collins as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | Election of Mr Gary Gray AO as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5 | Election of Mr Frank Tudor as a Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 6 | Issue of rights to Ms Jane Norman, Managing Director & CEO | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 7 | Change the Company name to Amplitude Energy 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 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director 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