



## **Amplitude Energy Limited Notice of 2025 Annual General Meeting**

# NOTICE OF ANNUAL GENERAL MEETING & EXPLANATORY MEMORANDUM

**Date of meeting** – Thursday, 6 November 2025

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

**Place of meeting** – Ground Floor, 55 Currie 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 <https://www.amplitudeenergy.com.au/investors/reports>



# Notice of 2025 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 Amplitude Energy Limited ABN 93 096 170 295 (**Company**) will be held in person at 10.30 am (ACDT) on Thursday, 6 November 2025 at Ground Floor, 55 Currie Street, Adelaide.

Terms used in this Notice and the accompanying Explanatory Notes are defined in the glossary to this document on page 18.

# 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 2025.

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 2025 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 – Election of Mr Ian Davies as a Director

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

*“That Mr Ian Davies, 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 Davies abstaining) recommends that Shareholders vote in favour of this Resolution.**

### Resolution 3 – Election of Ms Gillian Larkins as a Director

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

*“That Ms Gillian Larkins, 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 Ms Larkins abstaining) recommends that Shareholders vote in favour of this Resolution.**

Mr John C Conde AO is retiring at the AGM. As Mr Conde is not offering himself for re-election, he will cease to be a director and Chairman at the conclusion of the AGM.

## Proportional takeover provisions

### Resolution 4 – Renewal of proportional takeover provisions

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

*“That pursuant to section 648G of the Corporations Act, the existing proportional takeover approval provision in clause 163 of the Constitution is renewed for a period of three years, commencing on the date of the expiry of the last renewal period for clause 163.”*

**The Board recommends that Shareholders vote in favour of renewing the proportional takeover provisions.**

## Equity Incentive Plan

### Resolution 5 – Approval of Equity Incentive Plan

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

*“That, for the purpose of Listing Rule 7.2 Exception 13(b) and for all other purposes, the Company's Equity Incentive Plan, as summarised in the Explanatory Notes section of this Notice and in the Annexure, and the grant of rights and issues of shares under that plan, be approved.”*

**The Board recommends (with Ms Norman abstaining) that Shareholders vote in favour of approving the Equity Incentive Plan.**

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

## Share Consolidation

### Resolution 6 – Share Consolidation

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

“That, for the purpose of section 254H(1) of the Corporations Act, clause 112 of the Constitution and for all other purposes, approval is given for the Company to consolidate its issued Share Capital on a 11 for 1 basis (such that every eleven (11) Shares be consolidated into one (1) Share), with any resulting fractions of a Share rounded up to the next whole number of Shares, with consolidation to take effect in accordance with the timetable and otherwise on the terms and conditions set out in the Explanatory Notes section of this Notice.”

***The Board recommends that Shareholders vote in favour of the Share Consolidation.***

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

### Resolution 7 – Issue of Performance 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.

By order of the Board



Nicole Ortigosa  
**Company Secretary**

3 October 2025

# 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 5

In accordance with the Listing Rules, the Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who is eligible to participate in the Company's equity incentive plan, or any of their Associates.

However, the Company will not disregard a vote cast in favour of Resolution 5 by:

- a person as proxy or attorney for another person who is entitled to vote on Resolution 5, in accordance with the directions given to the proxy or attorney to vote on Resolution 5 in that way; or
- the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chairman to vote on Resolution 5 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 5; and

- the holder votes on Resolution 5 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 5, if the person is either:

- a member of the KMP of the Company; or
- a Closely Related Party of a member of the KMP,

and the appointment does not specify the way the proxy is to vote on Resolution 5.

However, the proxy may vote if the proxy is the Chairman and the appointment expressly authorises the Chairman to exercise the proxy even if Resolution 5 is connected directly or indirectly with the remuneration of a member of the KMP.

If you appoint the Chairman as your proxy on Resolution 5 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 5.

### Voting exclusion for Resolution 7

In accordance with the Listing Rules, the Company will disregard any votes cast in favour of Resolution 7 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 7 by:

- a person as proxy or attorney for another person who is entitled to vote on Resolution 7, in accordance with the directions given to the proxy or attorney to vote on Resolution 7 in that way; or
- the Chairman of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with a direction given to the Chairman to vote on Resolution 7 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 7; and
  - the holder votes on Resolution 7 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 7, if the person is either:

- a member of the KMP of the Company; or
- a Closely Related Party of a member of the KMP,

and the appointment does not specify the way the proxy is to vote on Resolution 7.

However, the proxy may vote if the proxy is the Chairman and the appointment expressly authorises the Chairman to exercise the proxy even if Resolution 7 is connected directly or indirectly with the remuneration of a member of the KMP.

If you appoint the Chairman as your proxy on Resolution 7 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 7.**

### 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, 4 November 2025.

### 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, 4 November 2025 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](http://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](http://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, 30 October 2025 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@amplitudeenergy.com.au](mailto:customerservice@amplitudeenergy.com.au)

**Enquiries**

Shareholders are invited to contact the Company Secretary, Ms Nicole Ortigosa on +61 8 8100 4900 or [customerservice@amplitudeenergy.com.au](mailto:customerservice@amplitudeenergy.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:  
<https://amplitudeenergy.com.au/investors/reports>.

The 2025 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 89 of the 2025 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 98.85% of proxy votes in favour of its Remuneration Report for the 2024 financial year. The vote was carried on a poll (all resolutions at the Company's 2024 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 – Election of Mr Ian Davies as a Director

Mr Davies was appointed as a non-executive Director of the Company by the Board effective 1 August 2025. 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 Davies seeks election as a non-executive Director of the Company.

As former Managing Director and CEO of Senex Energy Limited and former Chair of Australian Energy Producers (AEP) Board, Mr Davies is a highly distinguished and experienced industry leader. In his time at Senex Energy, Mr Davies was instrumental in attracting investment into the Australian east coast energy market to support domestic gas supply and has been a leading voice for national energy policy and market reforms.

Under Mr Davies' leadership, Senex Energy was transformed from a micro-cap explorer into a leading east coast energy producer, including through a \$1 billion expansion in Queensland's Surat basin which created over 900 regional jobs, secured long-term gas supply for major Australian manufacturers and retailers and supplying approximately 15% of the domestic gas market.

Mr Davies' previous experience includes Chief Financial Officer of Queensland Gas Company Limited (QGC) and leading the LNG joint venture transaction with BG Group to develop the Gladstone QCLNG Project, and subsequent acquisition of QGC by BG Group. Mr Davies held several senior positions with BG Group following acquisition, and his prior experience includes investment banking with Barclays Capital in London and corporate tax advisory with PwC.

Mr Davies holds a Bachelor of Business from QUT, is a Fellow of Chartered Accountants ANZ and a graduate of the Advanced Management Program at the Harvard Graduate School of Business.

Biographical details for Mr Davies, including relevant qualifications, skills and experience, other material directorships currently held and his status as an independent non-executive Director, are set out on page 39 of the 2025 Annual Report.

The Company confirms that appropriate checks into Mr Davies' 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 perspective his capacity to bring an independent judgement of an individual security holder or other party.

**The Board considers that Mr Davies will, if elected, qualify as an independent Director. The Board considers that Mr Davies contributes an independent and well-informed perspective which is assessed to**





**be beneficial to its deliberations.**

***The Board supports the election of Mr Davies as a Director and (with Mr Davies 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 – Election of Ms Gillian Larkins as a Director**

Ms Larkins was appointed as a non-executive Director of the Company by the Board effective 1 September 2025. 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. Ms Larkins seeks election as a non-executive Director of the Company.

Ms Larkins has extensive experience as an executive and as Chief Financial Officer for various listed organisations, including most recently as Chief Financial Officer for the ASX. During her time at the ASX, Ms Larkins managed finance, investor relations and ESG functions.

Before joining the ASX, Ms Larkins was Chief Financial Officer of Perpetual Limited, which entailed leading a broad spectrum of functions, including being responsible for the business' finance, technology and company secretarial functions. Ms Larkins previously served as Chief Financial Officer and Managing Director at Westpac Institutional Bank, which involved management of the business' strategy and infrastructure assets, and as ANZ Chief Financial Officer at Citigroup. Ms Larkins has also held roles in Corporate Planning and Analysis (Woolworths Group), consulting (KPMG) and accounting at various organisations both in Australia and overseas.

Ms Larkins holds a Bachelor of Commerce (Economics) and a graduate diploma in accounting and finance, both from the University of Otago, and a Master of Business Administration from Macquarie Graduate School of Management. Ms Larkins has also completed a Post Graduate Certificate in AI for Business with Deakin University. Ms Larkins is a Fellow of the Chartered Accountants Society and a Graduate of the Australia Institute of Company Directors.

Biographical details for Ms Larkins, 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 39 of the 2025 Annual Report.

The Company confirms that appropriate checks into Ms Larkins' 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 perspective her capacity to bring an independent judgement of an individual security holder or other party.

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

***The Board supports the election of Ms Larkins as a Director and (with Ms Larkins 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 – Renewal of proportional takeover provisions**

##### **5.1 Background**

Clause 163 of the Constitution deals with proportional takeover bids for shares in accordance with the Corporations Act and is designed to assist Shareholders to receive proper value for their shares if a proportional takeover bid is made for the Company.

Under section 648G of the Corporations Act, this provision must be renewed every three years or it will cease to have effect. Clause 163 was renewed at the 2022 AGM and continues to have effect until 10 November 2025. If renewed, the provision in clause 163 will continue to have effect for a further 3 year period until 6 November 2028 (unless renewed by a further special resolution of Shareholders).

The proportional takeover provisions set out in clause 163 do not apply to full takeover bids.

The Corporations Act requires that the following information is provided to shareholders when they are considering the inclusion or renewal of a proportional takeover provision in a constitution.

##### **5.2 Effect of the proportional takeover provisions**

A proportional takeover bid is one where an offer is made to each Shareholder for a proportion of that Shareholder's shares.

Under clause 163 of the Constitution, in the event of a proportional takeover bid being made, the Directors must hold a meeting of the Shareholders of the class of shares the subject of the bid to consider whether or not to approve the bid. A resolution approving the bid must be voted on by the 14<sup>th</sup> day before the end of the bid period. If the resolution is not voted on within this timeframe, a resolution approving the bid is taken to have been passed. The resolution will be passed if more than 50% of the votes are cast in favour of approving the bid by Shareholders entitled to vote. The bidder and its associates are not allowed to vote on the resolution.



If a resolution to approve the bid is rejected, accepted offers are entitled to be rescinded, and all unaccepted offers and offers failing to result in binding contracts are treated as withdrawn at the end of the 14<sup>th</sup> day before the end of the bid period.

If the bid is approved or taken to have been approved, the transfers resulting from the bid may be registered provided they comply with the provisions of the Corporations Act and the Constitution.

### **5.3 Reasons for renewal of the proportional takeover provisions**

Without the proportional takeover approval provision being included in the Constitution, a proportional takeover bid may enable control of the Company to pass without Shareholders having the opportunity to sell all of their shares to the bidder. Shareholders may be exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium for their shares.

The proportional takeover provisions lessen this risk because they allow Shareholders to decide whether a proportional takeover bid is acceptable and should be permitted to proceed.

### **5.4 No knowledge of any acquisition proposals**

As at the date of this Explanatory Memorandum, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

### **5.5 Review of advantages and disadvantages of the proportional takeover provisions**

During the time the proportional takeover provisions have been in effect, no takeover bids for the Company have been made, either proportional or otherwise. Accordingly, there are no actual examples against which the advantages or disadvantages for the Directors and Shareholders of the renewal of clause 163 of the Constitution can be reviewed.

The Directors are not aware of any potential takeover bid that was discouraged by clause 163 of the Constitution.

### **5.6 Potential advantages and disadvantages of renewal of the proportional takeover provisions**

The Directors consider that the proposed renewal of clause 163 of the Constitution has no potential advantages or potential disadvantages for Directors because they remain free to make a recommendation on whether a proportional takeover bid should be approved. However, it enables Directors to formally obtain the views of Shareholders in respect of a bid.

The potential advantages of renewing clause 163 of the Constitution for Shareholders are:

- a) it gives Shareholders their say in determining by majority vote whether a proportional takeover bid

should proceed;

- b) it may assist Shareholders to avoid being locked in as a relatively powerless minority;
- c) it increases Shareholders' bargaining power and may assist in ensuring that any bid is adequately priced; and
- d) knowing the view of the majority of Shareholders assists each individual Shareholder in assessing the likely outcome of the bid and whether to approve or reject a particular bid.
- e) As a bid would be required to undergo an approval process under clause 163 of the Constitution, some potential disadvantages renewing clause 163 of the Constitution for Shareholders are:
- f) it may be a hurdle to, and may therefore discourage, the making of proportional takeover bids in respect of the Company;
- g) this hurdle may depress the share price or deny Shareholders an opportunity of selling their shares at a premium; and
- h) it may reduce the likelihood of a proportional takeover bid being successful.

However, the Directors do not perceive those or any other possible disadvantages as justification for not renewing the proportional takeover provisions in clause 163 of the Constitution for a further period of three years.

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

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

## **6. Resolution 5 – Approval of Equity Incentive Plan**

The Company's remuneration framework has been formulated with a view to:

- attracting and retaining highly skilled directors and employees who are motivated to pursue and deliver the Company's strategy and goals;
- ensuring that Directors and employees receive remuneration that is fair, reasonable and competitive; and
- providing incentive to deliver future individual and Company performance.

The Company believes that encouraging its employees to become Shareholders is the best way of aligning their interests with those of the Company's Shareholders and for this reason, all employees are eligible to participate in the Company's equity incentive plan (EIP).



The Amplitude Energy EIP was last approved by Shareholders at the 2022 AGM.

The Company notes that the EIP has been updated for compliance with the Australian regulatory regime for employee share schemes contained in Division 1A of Part 7.12 of the Corporations Act.

#### **6.1 Listing Rule 7.1 and Listing Rule 7.2 Exception 13(b)**

Listing Rule 7.1 restricts the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Listing Rule 7.2 Exception 13(b) provides that securities issued under an employee incentive scheme will not be counted in the 15% if, within 3 years before the issue date, the holders of ordinary securities approved the issue of securities under the scheme as an exception to Listing Rule 7.1.

Approval for these purposes was obtained at the 2022 AGM for the 3 year period after that AGM.

Accordingly, Shareholder approval is sought in Resolution 5 for the issue of securities under the EIP during the 3 year period after this AGM as an exception to Listing Rule 7.1.

If Resolution 5 is passed, the Company will be able to issue securities up to the maximum number set out in this Notice under the EIP during the 3 year period after this AGM without those securities counting towards the Company's Listing Rule 7.1 capacity.

If Resolution 5 is not passed, issues of securities under the EIP will not fall within an exception to Listing Rule 7.1 and will be counted towards the Company's Listing Rule 7.1 capacity. This will effectively decrease the number of equity securities the Company can issue without Shareholder approval over the 12 month period following any such issue.

#### **6.2 Information for the purpose of Listing Rule 7.2 Exception 13(b)**

In accordance with Listing Rule 7.2, Exception 13(b), the following information is provided to Shareholders:

- a summary of the terms of the EIP is set out in Section 6.3 below and the Annexure to this Notice and a copy of the EIP terms may also be requested from the Company Secretary;
- the number of securities issued under the EIP since the date of the last approval at the 2022 AGM is set out in section 6.4 below;
- the maximum number of equity securities proposed to be issued under the EIP following Shareholder approval is 120,000,000 securities.<sup>1</sup> The maximum number is not

intended to be a prediction of the actual number of securities to be issued under the EIP, simply a ceiling for the purposes of Listing Rule 7.2, Exception 13(b). If Shareholder approval is not obtained, any securities granted under the EIP will count towards the Company's Listing Rule 7.1 placement capacity; and

- a voting exclusion statement for Resolution 5 is included in the Notice of Meeting.

#### **6.3 Summary of terms of the EIP**

Subject to Listing Rule 10.14, the Board may grant Eligible Participants awards in the form of Performance Rights, Share Appreciation Rights (**SARs**), Options or a combination of all or some of those. The Board may invite Eligible Participants to participate in a grant of awards on such terms as it determines. For example, the Board may determine that the vesting of the awards is subject to performance and/or service conditions and may determine that a trading restriction applies to any Shares allocated on vesting or exercise of Performance Rights, SARs or Options granted under the EIP.

The key terms of the Invitations that will be made by the Board to KMP and certain senior staff as part of the long term incentive (**LTIP**) offer in 2025 are set out in Section 8.2 below.

In addition, employees will also be offered the opportunity to participate in the Company's short term incentive (**STIP**) offer in 2025. The STIP consists of a cash component and an equity component (in the form of deferred STIP Performance Rights). The equity component provides eligible employees who are not Executive Management with an opportunity to earn up to a maximum of either 15% or 35% of FAR (that percentage depending upon the seniority of the employee) in the form of Performance Rights, depending on individual and Company performance over the financial year. The equity component for Executive Management provides an opportunity to earn up to a maximum of 10% of FAR (and in the case of the Managing Director and CEO, is 20% of FAR) in the form of Performance Rights, depending on individual and Company performance over the financial year. The only criteria for the vesting of these deferred STIP Performance Rights will be continued service with the Company for one year after the STIP entitlement has been determined.

The Company may issue new Shares or acquire Shares on market for allocation to participants on exercise of awards under the EIP.

Further details are set out in the Annexure to this Notice.

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<sup>1</sup> Should Shareholders approve Resolution 6, the maximum number of equity securities proposed to be issued under the EIP following Shareholder approval of Resolution 5 is 10,909,091 securities.



#### 6.4 Securities issued since date of last Shareholder approval

Since the 2022 AGM:

- 89,932,609 Performance Rights have been issued under the EIP;
- 19,120,984 Share Appreciation Rights have been issued under the EIP;
- 22,721,088 shares have been issued on vesting of Performance Rights;
- No shares have been issued on vesting of Share Appreciation Rights;
- 22,748,088 Performance Rights have lapsed; and
- 76,213,799 Share Appreciation Rights have lapsed.

**The Board recommends (with Ms Norman abstaining) that Shareholders vote in favour of Resolution 5.**

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

## 7. Resolution 6 – Share Consolidation

### 7.1 Background

Pursuant to section 254H(1) of the Corporations Act and clause 112 of the Company's Constitution, the Company may convert all or any of its Shares into a larger or smaller number of Shares by resolution passed at a general meeting, subject to compliance with the Listing Rules.

The Company is seeking the approval of Shareholders to consolidate its issued capital on the basis that every eleven (11) Shares be consolidated into one (1) Share, subject to rounding in accordance with section 7.3(b) below (**Consolidation**).

If the Resolution is passed, the result of the Consolidation is that the number of Shares on issue will be reduced to 9.09% of their current number. Further, as a result of proceeding with the Consolidation, issued Performance Rights and Share Appreciation Rights will be consolidated in accordance with their terms (that is on a 11 for 1 basis) to reflect the effect of the Consolidation.

Resolution 6 seeks the approval of Shareholders to proceed with the Consolidation.

### 7.2 Purpose of Consolidation

The Directors expect that the Consolidation will result in a higher headline price for the Company's Shares without having a material impact on the aggregate value of each Shareholder's holding or the Company's market capitalisation (other than negligible changes as a result of rounding and assuming no other market movements occur). A higher headline share price, all else held equal, will:

- reduce volatility in the Company's share price in percentage terms;
- reduce the bid-offer spread in the Company's Shares in percentage terms, thereby reducing the cost of trading in the Shares;
- potentially attract additional investors in the Company's Shares; and
- better reflect Amplitude Energy's status as a mature gas production company.

If the Resolution is not passed, the Company will retain its current (pre-Consolidation) capital structure and the potential benefits associated with the Consolidation identified above will not be realised.

### 7.3 Regulatory Requirements

Pursuant to, and in accordance with ASX Listing Rule 7.20, the information below is provided in relation to the Resolution:

#### (a) Effect of Consolidation

As at the 17 September 2025, the Company has 2,651,408,024 Shares on issue with a market capitalisation of approximately \$715.9 million.

If the Resolution is passed, every eleven (11) Shares on issue will be consolidated into one (1) Share (subject to rounding).

Overall, this will result in the number of Shares on issue reducing from 2,651,408,024 to approximately 241,037,094 (subject to rounding).

The Consolidation applies equally to each holder of Shares. Accordingly, individual shareholdings will be reduced in the same ratio as the total number of Shares (subject to rounding). Assuming no other market movements or impacts occur, the Consolidation will have no effect on the percentage interest in the Company of each Shareholder (other than negligible variations resulting from rounding).

By way of example, if a Shareholder currently holds 26,514,080 Shares representing approximately 1% of the Company's issued capital, then if the Consolidation is approved and implemented, the Shareholder will have 2,410,371 Shares following the Consolidation, still representing the same 1% of the Company's issued capital.

Similarly, the aggregate value of each Shareholder's holding (and the Company's market capitalisation) should not materially change (other than negligible changes as a result of rounding) as a result of the Consolidation alone (and assuming no other market movements occur). However, the price per Share can be expected to increase to reflect the reduced number of Shares on issue.

Theoretically, in the absence of market or other events, the post-Consolidation Share price should be approximately 11 times its pre-consolidation price. The





actual effect of the Consolidation on the Share price will depend on a number of factors outside the control of the Company, and the market price following the Consolidation may be higher or lower than the theoretical post-Consolidation price.

The Consolidation will not result in any change to the substantive rights and obligations of existing Shareholders.

#### **(b) Fractional entitlements**

Where the Consolidation (and associated consolidation of the Performance Rights and Share Appreciation Rights) result in an entitlement to a fraction of a Share, Performance Rights or Share Appreciation Rights (as applicable) that fraction will be rounded up to the next whole number of Shares, Performance Rights or Share Appreciation Rights (as applicable).

However, if the Company is of the opinion that a security holder has, before the record date for the Consolidation, been party to share splitting or division in an attempt to obtain an unfair advantage by reference to such rounding, the Company may aggregate the holdings of that security holder before applying any rounding of entitlements.

Each security holder's proportional interest in the Company's issued capital will, however, remain unchanged as a result of the Consolidation (other than negligible variations resulting from rounding).

#### **(c) Proposed treatment of Performance Rights and Share Appreciation Rights**

As at 17 September 2025, the Company has on issue the following convertible securities:

- 71,336,943 unquoted Performance Rights; and
- 17,452,898 unquoted Share Appreciation Rights, (collectively, **Rights**).

In accordance with Listing Rule 7.21 and the terms of the Rights, if the Resolution is passed, the Consolidation will result in the number of Rights being consolidated in a manner determined by the Board so that the relevant holder of any Rights does not receive a benefit that holders of Shares do not receive. This means that the number of Rights will be consolidated in the same ratio as the Shares, as shown in the table under section 7.2(d) below (subject to rounding). In respect of Share Appreciation Rights, if applicable, the relevant starting price and/or maturity price of each Share Appreciation Right will also be adjusted accordingly.

The Consolidation will not result in any change to the substantive rights and obligations of existing holders of Rights

#### **(d) Effect on capital structure**

If the Resolution is approved, the effect which the Consolidation will have on the Company's capital structure is set out as follows (subject to rounding):

<b>Capital Structure</b>	<b>Current (pre-Consolidation)</b>	<b>Current (post-Consolidation) *</b>
Shares	2,651,408,024	241,037,094
Unlisted Share Appreciation Rights	17,452,898	1,586,628
Unlisted Performance Rights	71,336,943	6,485,177

\*Assumes no Performance Rights or Share Appreciation Rights are converted. These are approximate numbers only. The actual numbers will depend on the number of Shares, Performance Rights and Share Appreciation Rights held by each security holder as at 7 November 2025 and the effects of rounding.

### **7.4 Other Matters**

#### **(a) Holding Statements**

With effect from the date of the Consolidation, all existing holding statements will cease to have any effect, except as evidence of entitlement to a certain number of securities on a post-Consolidation basis.

After the Consolidation becomes effective, new holding statements will be issued to security holders, who are encouraged to check their post-Consolidation holdings before seeking to sell or otherwise dispose of any Company securities.

#### **(b) Taxation**

The Consolidation is not expected to have any taxation implications for Shareholders. However, Shareholders are encouraged to consider their own circumstances and to seek their own tax advice on the effect of the Consolidation. The Company, the Directors and their advisers do not accept any responsibility for the individual taxation implications arising from the Consolidation.

#### **(c) Indicative Timetable**

If approved by Shareholders, the proposed Consolidation will take effect on Friday, 7 November 2025. The following is an indicative timetable (subject to change) of the key events:

<b>Event</b>	<b>Date</b>
Notification to ASX that Consolidation is approved	Thursday, 6 November 2025
Effective date of Consolidation	Friday, 7 November 2025
Last day for trading in pre-consolidated securities	Monday, 10 November 2025



Trading in the consolidated securities on a deferred settlement basis commences	Tuesday, 11 November 2025
Record date (last day to register transfers on a pre-Consolidation basis)	Wednesday, 12 November 2025
Despatch of new holding statements	Wednesday, 19 November 2025
Last day for the Company to update its register, to despatch new holding statements to security holders and to notify ASX that this has occurred	Wednesday, 19 November 2025
Deferred settlement trading ends	Wednesday, 19 November 2025
Normal trading resumes	Thursday, 20 November 2025

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

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

## **8. Resolution 7 – Issue of Performance Rights to Ms Jane Norman, Managing Director & CEO**

### **8.1 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 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 7, 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 7 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 7 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.<sup>2</sup>

If Resolution 7 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.

<sup>2</sup> Should Shareholders approve Resolution 6, any Performance Rights issued to Ms Norman prior to consolidation will be consolidated in the manner outlined in section 7.3(c) above.



## 8.2 Invitations under EIP

### (a) Type of Incentives

#### LTIP

Performance Rights for Ms Norman's long term incentives (**LTIP Award**) will be granted in two equal tranches as follows:

Tranche	Percentage	Vesting Criteria
1	50% of maximum award	Based on Relative Total Shareholder Return ( <b>RTSR</b> )
2	50% of maximum award	Based on Absolute Total Shareholder Return ( <b>ATSR</b> )

#### STIP Award

In addition, part of Ms Norman's short term incentives (if achieved) will be satisfied by the issue of Performance Rights (**STIP Award**) in accordance with the terms of the EIP.

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.

For the purpose of both the LTIP Award and STIP Award, 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 16 September 2025. 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.

#### LTIP Awards

Ms Norman is capable of being granted Performance Rights under the LTIP Award equal to 100% of her OLB. Of the total number of Performance Rights, 50% will be designated as Tranche 1 and 50% as Tranche 2.

#### STIP Award

Ms Norman is capable of being granted Performance Rights under the STIP Award equal to 20% of her OLB.

### (c) Grant Date

The grant date is the date on which the Performance Rights are issued.

#### LTIP Award

If Shareholder approval is obtained, the Board intends that the Performance Rights under the LTIP Award will be

issued in December 2025 and in any event no later than 3 years after the date of the AGM.

#### STIP Award

If Shareholder approval is obtained, the Board intends that any Performance Rights for a STIP Award (if and to the extent the relevant Vesting Criteria are achieved) will be issued in December 2025 and in any event no later than three years after the date of the AGM.

### (d) Performance Period

#### LTIP Award

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

#### STIP Award

The performance criteria for a STIP Award are based on a Company scorecard and individual performance. In the case of Ms Norman, the relative weighting of the Company's scorecard is 75% and the weighting of individual performance is 25%. The STIP Award operates over a 12 month performance period from 1 July to 30 June (**STIP Performance Period**).

### (e) Vesting Criteria

#### LTIP Award

#### Tranche 1 Performance Rights

The LTIP 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 LTIP Performance Period determined by the Company's RTSR percentile ranking. The Company's RTSR performance over the LTIP 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 Corporation;
- (vii) Comet Ridge Limited;
- (viii) Pancontinental Energy NL; and
- (ix) Beetaloo Energy Australia 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 LTIP 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 LTIP 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 LTIP 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 LTIP 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

### STIP Award

Any grant of Performance Rights as a STIP Award will vest 12 months after the initial grant date, provided the service condition of current employment is met.

### (f) Testing

#### LTIP Award

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

#### STIP Award

Vesting of Performance Rights for the STIP Award will be tested 12 months after the initial grant date.

### 8.3 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 7:

- (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 8.2(b). The Performance Rights entitle Ms Norman to be issued fully paid ordinary Shares if they vest, as set out in paragraphs 8.2(a) and 8.2(e) above (in relation to each of Tranche 1 and Tranche 2 for the LTIP Award, and for the STIP Award).
- (d) The details of Ms Norman's current total remuneration package are as follows:
  - FAR (base salary and superannuation): \$834,068 as at 30 September 2025<sup>3</sup>;
  - Short term incentives target and maximum award opportunity of 125% of fixed annual remuneration (105% cash/20% Performance Rights) 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 80–85 of the Annual Report; and
  - Long term incentive maximum annual grant of 100% of fixed remuneration – further detail is set out in the Remuneration Report at pages 82–85 of the Annual Report.
- (e) 12,740,435 Performance Rights have been issued to Ms Norman under the EIP for nil consideration 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 8.2.
- (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

<sup>3</sup> Ms Norman's FAR was increased as of 1 July 2025 as a result of the increased superannuation guarantee rate, which forms part of Ms Norman's total FAR.





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) The offer of Performance Rights under the STIP Award is aligned to shareholder interests by encouraging individuals to achieve operational and business milestones in a balanced and sustainable manner whilst growing assets and total company value.

(i) *LTIP Award*

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 (i.e.. \$417,034) 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 (i.e.. \$417,034).

Ms Norman will be issued the number of Performance Rights determined by taking Ms Norman's OLB (ie. \$834,068) and dividing by the 'Market Value' on 16 September 2025 (as described in paragraph 8.2(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 LTIP 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.

(j) *STIP Award*

For the purpose of Listing Rule 10.15.6, the Company attributes a total value to the Performance Rights to be issued under the STIP Award as being a value equal to 20% of Ms Norman's OLB (ie. \$166,814).

Ms Norman will be issued the number of Performance Rights determined by taking 20% of Ms Norman's OLB (i.e.. \$166,814) and dividing by the 'Market Value' on 16 September 2025 (as described in paragraph 8.2(a) above). For the purpose of attributing value for Listing Rule 10.15.6, the Company ignores the effect of the Vesting Criteria for Performance Rights granted under the STIP Award.

The numbers of Performance Rights to be granted under the STIP Award are not available at the date of finalisation of these Explanatory Notes, but will be calculated as outlined above.

- (k) If approved by Shareholders of the Company, the Performance Rights will be issued by the dates specified above at paragraph 8.2(c).

- (l) The Performance Rights will be issued for nil cash consideration, and accordingly, have a nil issue price.
- (m) A summary of the material terms of the EIP is set out in the Annexure to these Explanatory Notes.
- (n) 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.
- (o) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of incentives under the EIP after Resolution 7 is approved and who were not named in this Notice will not participate until approval is obtained under that rule.

## **8.4 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 relevant 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 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 2025 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.

**CAGR** means Compound Average Growth Rate.

**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 Amplitude 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** or **Equity Incentive Plan** means the Company's equity incentive plan.

**EIP Rules** means the rules of the EIP.

**Eligible Participant** has the meaning given in the Annexure.

**Executive Management** means the persons outlined on the 'Executive Management' section of the Company's website.

**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.

**Incentives** means Options, Performance Rights, Share Appreciation Rights or any other incentive award that is approved by the Board.

**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.

**LTIP Award** has the meaning given in section 8.2(a) of the Explanatory Memorandum.

**LTIP Performance Period** has the meaning given in section 8.2(d) of the Explanatory Memorandum.

**LTIP Vesting Criteria** has the meaning given in section 8.2(d) of the Explanatory Memorandum.

**Market Value** has the meaning given in the EIP Rules.

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

**OLB** means organisational level benchmarks.

**Option** means an option to acquire a Share in accordance with the EIP Rules.

**Performance Right** means a right to acquire a Share in accordance with the EIP Rules.

**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.

**Share Appreciation Rights** or **SARs** means the right to receive an amount equal to the difference between the Market Value of one Share on the relevant performance period and its Market Value on the first day of the relevant performance period in cash or in Shares in accordance with the EIP Rules.

**Shareholder** means a registered holder of a Share.

**STIP Award** has the meaning given in section 8.2(a) of the Explanatory Memorandum.

**STIP Performance Period** has the meaning given in section 8.2(d) of the Explanatory Memorandum.

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

**Vesting Criteria** has the meaning given in the Annexure.

**ANNEXURE**  
**Material Terms of Equity Incentive Plan**

<b>Eligibility</b>	The Board may make invitations under the EIP to current or prospective employees or Directors of, or individuals who provide services to, the Group and 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 ( <b>Eligible Participants</b> ).
<b>Terms of grant</b>	<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>
<b>Incentives</b>	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 ( <b>Incentives</b> ).
<b>Administration of EIP</b>	The EIP is administered by the Board or as determined by the Board from time to time.
<b>Vesting Criteria</b>	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 ( <b>Vesting Criteria</b> ).
<b>Lapse and forfeiture</b>	<p>An Incentive will lapse where its Vesting Criteria or other conditions specified in the invitation are not met within the performance period (or other relevant period) as set out in the invitation for the grant.</p> <p>Unless otherwise determined by the Board, 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 will lapse. However, in the case of a “qualifying leaver” (as defined) all Incentives held will be retained unless the Board determines otherwise. Subject to law, the Board may also determine that some or all Incentives to 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 participant's Incentives will not lapse or be forfeited upon the participant ceasing to be employed by the Group.</p>
<b>Vested Incentives</b>	Shares issued or transferred on the vesting or exercise of Incentives will be fully paid ordinary Shares 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 (except in respect of any transfer restrictions set out in the invitation).



<b>Allocation of Shares</b>	<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> <p>The Board may defer the issue or transfer of Shares on the vesting or exercise of Incentives for up to six (6) calendar months.</p>
<b>Restrictions on transfer</b>	<p>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.</p>
<b>Adjustment of Incentives</b>	<p>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 and to comply with the ASX Listing Rules.</p>
<b>Early vesting</b>	<p>Incentives may vest (in whole or in part) earlier than the vesting date in some circumstances, subject to exercise of the Board's discretion (which is subject to applicable laws, including the Corporations Act and ASX Listing Rules), 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.</p>
<b>Restriction on disposal</b>	<p>The Board may impose a restriction on disposal or transfer of Shares allocated on exercise or vesting of an Incentive.</p>
<b>Clawback</b>	<p>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.</p>
<b>Variations</b>	<p>The Board may terminate, suspend or amend the terms of the EIP at any time. However, the Board may not amend the EIP or any term or condition relating to any Incentives granted 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).</p>



Amplitude Energy Limited  
ABN 93 096 170 295

## Need assistance?



**Phone:**  
1300 655 248 (within Australia)  
+61 3 9415 4887 (outside Australia)



**Online:**  
[www.investorcentre.com/contact](http://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, 4 November 2025.**

# 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](http://www.investorcentre.com/au) and select "Printable Forms".

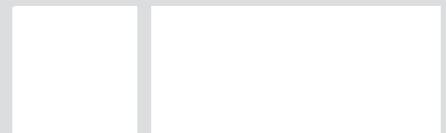
## Lodge your Proxy Form:

XX

### Online:

Lodge your vote online at [www.investorvote.com.au](http://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](http://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.

☐ **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 Amplitude 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 Amplitude Energy Limited to be held at Ground Floor, 55 Currie Street, Adelaide on Thursday, 6 November 2025 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, 5 and 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 5 and 7 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, 5 and 7 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	Election of Mr Ian Davies as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Election of Ms Gillian Larkins as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Renewal of proportional takeover provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Equity Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Share Consolidation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Issue of rights to Ms Jane Norman, Managing Director & CEO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

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