

**NOTICE OF ANNUAL GENERAL MEETING  
OF ADVANCED INNERGY HOLDINGS LIMITED  
(ACN 687 262 479)**

**TAKE NOTICE** that the Annual General Meeting of Shareholders of the Company will be held at the place, date and time specified below:

**Place:** Minter Ellison, Level 40, 1 Farrer Place, Governor Macquarie Tower, Sydney NSW 2000

**Date:** Friday, 20 February 2026

**Time:** 11:00 am AEDT

**DATED** this 20<sup>th</sup> day of January 2026

By order of the Board:



**Stuart Roberts**  
Company Secretary

[www.aisltd.com](http://www.aisltd.com)

## AGENDA

### A. Address by the Chairman and Chief Executive Officer

### B. To consider and receive the Financial Statements, Directors' Report and Auditor's Report for the Company and its controlled entities for the year ended 30 September 2025.

### C. Resolutions:

#### 1. Re-election of Director – Ms Abigail Cheadle

To consider and, if in favour, pass the following Resolution as an **ordinary** resolution:

*“That, Ms Abigail Cheadle, who retires in accordance with Listing Rule 14.5 and Clause 64.1 of the Constitution, and who, being eligible, offers herself for re-election as a Director pursuant to Clause 62.1 of the Constitution, is re-elected as a Director of the Company.”*

#### 2. Issue of Performance Rights to Executive Directors

To consider and, if in favour, pass the following Resolution as an **ordinary** resolution:

*“That, pursuant to Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the granting of:*

*(a) 506,401 Performance Rights to Mr Andrew Bennion, Executive Director (or his nominee);  
and*

*(b) 251,060 Performance Rights to Mr Simon Shepherd, Executive Director (or his nominee),*

*under the Company's Employee Incentive Plan, and on the terms outlined in the Explanatory Memorandum.”*

Note: If approval is obtained under Listing Rule 10.14, approval is not required under ASX Listing Rules 7.1 or 10.11 as set out in the Explanatory Memorandum.

This Resolution is subject to voting exclusions as set out within this Notice of Meeting.

#### 3. Appointment of Auditor

To consider and, if in favour, pass the following Resolution as an **ordinary** resolution:

*“That, pursuant to section 327B(1)(a) of the Corporations Act 2001 (Cth):*

*Grant Thornton Australia, a registered company audit firm, having consented to act, is appointed as the Auditor of the Company, effective from the conclusion of this meeting until the conclusion of the next Annual General Meeting, and that the Directors be authorised to settle the Auditor's remuneration and terms of engagement.”*

The appointment takes effect from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting;

The Directors be authorised to agree the Auditor's remuneration and terms of engagement.

#### **4. Insertion of Proportional Takeover Provisions in the Constitution**

To consider and, if in favour, pass the following resolution as a **special** resolution:

*“That, for the purpose of sections 136(2) and 648G of the Corporations Act and for all other purposes, the Proportional Takeover Provisions be inserted in Clause 33 of the Constitution, for a period of three years from the date of approval of this Resolution.”*

## NOTES

### 1. Explanatory Memorandum

The Explanatory Memorandum accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting and should be read in conjunction with this Notice of Annual General Meeting.

### 2. Voting exclusion statements

**Resolutions 2(a) and 2(b)** – In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of any person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company’s Employee Incentive Plan, or an associate of that person or those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Company will disregard votes cast as proxy by Key Management Personnel or their Closely Related Parties in contravention of section 250BD of the Corporations Act.

### 3. Who may vote

In accordance with Regulation 7.11.37 of the Corporations Regulations, the Company (as convenor of the Meeting) has determined that a person’s entitlement to attend and vote at the Meeting will be those persons set out in the register of Shareholders as at **7:00 pm (AEDT) on 18 February 2026**. This means that any Shareholder registered at **7:00 pm (AEDT) on 18 February 2026** is entitled to attend and vote at the Meeting.

### 4. Shareholder questions

Whilst Shareholders will be provided with the opportunity to ask questions at the Meeting, it would be desirable if the Company was able to receive them in advance.

Shareholders are therefore requested to send any questions they may have for the Company or its directors at the Annual Shareholders’ Meeting to the Company Secretary, Mr Stuart Roberts, by emailing to [Stuart.Roberts@boardroomlimited.com.au](mailto:Stuart.Roberts@boardroomlimited.com.au).

Please note that not all questions may be able to be answered during the meeting. In this case answers will be made available on the Company's website after the meeting.

## 5. Voting requirements

Recommendation 6.4 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th edition) and ASX guidance provide that a listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands. In accordance with these recommendations, the Chair has determined in accordance with rule 44.2 of the Constitution that all Resolutions put to Shareholders at the Meeting will be decided by poll rather than by a show of hands.

In accordance with the Company's Constitution and the ASX Listing Rules, each Resolution put to Shareholders at the meeting must be passed by way of an ordinary resolution which requires the Resolution be approved by a majority of votes cast by Shareholders entitled to vote on the Resolution, other than Resolution 4, which must be passed by way of a special resolution in accordance with the Corporations Act, such that the Resolution must be approved by 75% of the votes cast by Shareholders entitled to vote on the Resolution.

## 6. Proxies

A Shareholder entitled to attend this Meeting and vote, is entitled to appoint a proxy to attend and vote on behalf of that Shareholder at the Meeting.

- A proxy need not be a Shareholder.
- If the Shareholder is entitled to cast two or more votes at the Meeting, the Shareholder may appoint two proxies and may specify the proportion or number of the votes which each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes held by that Shareholder.
- If the Shareholder appoints only one proxy, that proxy is entitled to vote on a show of hands. If a Shareholder appoints two proxies, only one proxy is entitled to vote on a show of hands.
- Where two proxies are appointed, any fractions of votes resulting from the appointment of two proxies will be disregarded.
- A Proxy Form accompanies this Notice.
- Unless the Shareholder specifically directs the proxy how to vote, the proxy may vote as he or she thinks fit, or abstain from voting.
- If a Shareholder wishes to appoint a proxy, the Shareholder should complete the Proxy Form and comply with the instructions set out in that form relating to lodgement of the form with the Company.
- The Proxy Form must be signed by the Shareholder or his or her attorney duly authorised in writing or, if the Shareholder is a corporation, either signed by an authorised officer or attorney of the corporation or otherwise signed in accordance with the Corporations Act.
- If any attorney or authorised officer signs the Proxy Form on behalf of a Shareholder, the relevant power of attorney or other authority under which it is signed or a certified copy of that power or authority must be deposited with the Proxy Form.

- The Proxy Form (together with any relevant authority) must be received by no later than **11:00 am (AEDT) on 18 February 2026**; i.e. at least 48 hours before the time scheduled for the commencement of the meeting (or any adjournment of that meeting).
- The completed Proxy Form may be:
  - Mailed to the address on the Proxy Form; or
  - Faxed to Advanced Innergy Holdings Limited, Attention Company Secretary, on facsimile number +61 2 9290 9655.
  - Voted online via the Company's Share Registry at [www.votingonline.com.au/aihagm2026](http://www.votingonline.com.au/aihagm2026).

## **7. Corporate Representative**

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with section 250D of the Corporations Act, authorising him or her to act as that company's representative. The authority must be sent to the Company and/or registry at least 48 hours in advance of the Meeting.

## **8. Voting Intentions**

Subject to any voting restrictions and exclusions, the Chairman intends to vote undirected proxies in favour of Resolutions 1 to 7 (inclusive).

**ADVANCED INNERGY HOLDINGS LIMITED****(ACN 687 262 479)****EXPLANATORY MEMORANDUM**

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This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of Shareholders of Advanced Innergy Holdings Limited (**Company**) to be held at **Minter Ellison, Level 40, 1 Farrer Place, Governor Macquarie Tower, Sydney NSW 2000**, at **11:00 am (AEDT)** on **Friday, 20 February 2026**.

This Explanatory Memorandum is to assist Shareholders in understanding the background to, and the legal and other implications of, the Notice and the reasons for the proposed resolutions. Both documents should be read in their entirety and in conjunction with each other.

**Explanatory Notes to the Resolutions****Financial Reports**

The *Corporations Act 2001* (Cth) (**Corporations Act**) requires that the report of the Directors, the Auditor's report and the Financial Report be laid before the Annual General Meeting. Shareholders received with this Notice of Meeting the following financial statements, reflecting the Company's corporate and operating structures at the end of the Company's reporting period ending 30 September 2025:

- Annual Report – 30 September 2025, for Advanced Innergy Holdings Limited – ABN 66 687 262 479
- Annual Report and Consolidated Financial Statements – 30 September 2025, for Advanced Innergy Holdings Ltd – UK Registration nr: 08848899

Neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the financial statements and reports.

Shareholders will be given a reasonable opportunity at the meeting to raise questions and make comments on these reports.

In addition to asking questions at the meeting, Shareholders may address written questions to the Chairman about the management of the Company or to the Company's auditor, if the question is relevant to:

- (a) the content of the auditor's report; or
- (b) the conduct of its audit of the annual financial report to be considered at the meeting.

**Note:** Under section 250PA(1) of the Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.

Written questions for the auditor must be delivered by **5:00 pm on Friday, 13 February 2026 (AEDT)**.

Please send any written questions for the auditors to:

The Company Secretary  
Advanced Innergy Holdings Limited  
c/- Boardroom Pty Ltd  
Level 8, 210 George Street  
SYDNEY, NSW 2000

or via email to: [Stuart.Roberts@boardroomlimited.com.au](mailto:Stuart.Roberts@boardroomlimited.com.au)

### **Resolution 1: Re-election of Ms Abigail Cheadle**

Listing Rule 14.4 (note to the Rule) provides that a director appointed prior to an entity's admission to the official list of ASX is not required to stand for re-election at the next Annual General Meeting following the entity's admission to the official list. Listing Rule 14.5 and Rule 64.1 of the Company's Constitution require an entity to hold an election of directors at each AGM, even where no director is otherwise required to stand for re-election at an AGM under Listing Rule 14.4 or the Company's Constitution. At least one director must stand for election or re-election at each AGM. If no director is due to stand for election or re-election under Rule 14.4 the entity must select at least one of its existing directors to stand for re-election under Listing Rule 14.5 and Rule 64.1 of the Company's Constitution. Ms Abigail Cheadle was appointed as an independent Non-Executive Director of the Company on 18 June 2025. Ms Cheadle retires and, being eligible, stands for re-election in accordance with the Constitution.

Ms Cheadle is a Non-Executive Director, with experience on nine ASX listed companies, including two Chair roles and leadership of seven Audit and Risk committees. She has demonstrated expertise in steering governance, strategic growth (both organic and through acquisitions) and transformation initiatives globally within sectors such as energy, infrastructure, technology, consumer products and financial services.

As a Chartered Accountant with a Bachelor of Business from the Queensland University of Technology, Abigail built an executive career spanning Russia, Jordan, Asia, and Australia. Abigail established practices for Deloitte and EY, led complex restructurings, sovereign debt reconciliations and turnaround mandates for governments and multinational organisations, including the IMF, World Bank, and ADB. A significant achievement includes growing BFI Finance in the 2000's, a listed finance company in Indonesia, from a market capitalisation of USD29 million to USD400 million over five years. Abigail is also a Graduate of the Singapore Institute of Directors.

Ms Cheadle is Chair of the Audit and Risk Committee and a member of the Nomination and Remuneration Committee.

Ms Cheadle is currently the Chair and Non-Executive Director of Shriro Holdings Ltd (ASX:SHR), Non-Executive Director and Audit and Risk committee Chair of LGI Limited (ASX:LGI) and Non-Executive Director and Compliance, Audit and Risk Committee Chair of Reef Casino Trust (ASX:RCT).

### **Directors' recommendation**

The Directors (with Ms Cheadle abstaining) unanimously recommend that Shareholders vote in favour of this Resolution.

## **Resolutions 2(a) and 2(b): Issue of Performance Rights to Executive Directors**

### **Background**

Performance Rights confer an entitlement to be issued one Share subject to the satisfaction of any performance criteria and on the terms set out in the Company's Employee Incentive Plan, currently known as the **AIH Equity Plan (Plan)**.

Shareholder approval is sought for the proposed issue of a maximum of:

- 506,401 Performance Rights to Mr Andrew Bennion, Executive Director (or his nominee); and
  - 251,060 Performance Rights to Mr Simon Shepherd, Executive Director (or his nominee),
- (together, **Performance Rights**).

The objective of the proposed grant of Performance Rights to Messrs Bennion and Shepherd is to link the reward of Performance Rights to Shareholder value creation. By doing so, the Company aims to align their interests with those of Shareholders and to incentivise Messrs Bennion and Shepherd to drive the long-term sustainable growth of the Company.

The Performance Rights shall be issued under and subject to the terms of the Plan. The Plan was described in the Company's Prospectus dated 22 September 2025, which included a summary of the terms of the Plan and a statement that the maximum number of equity securities to be issued under the Plan for the following three years is 21,117,180, which is 5% of the Shares on issue at the Completion of the Offer. A summary of the key terms of the Plan is set out in **Annexure A**.

The Performance Rights will be issued for \$nil consideration and the price payable for each Share that may be issued upon vesting of a Performance Right is \$nil.

Listing Rule 10.14 provides that a company must not issue Equity Securities to a director of the company under an employee incentive scheme unless the issue has been approved by shareholders. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 8 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11. Similarly, approval will not be required under Listing Rule 7.1.

These Resolutions seeks Shareholder approval for the issue of the Performance Rights under and for the purposes of Listing Rule 10.14.

If these Resolutions are passed, the Company will be able to proceed with the issue of the Performance Rights. Furthermore, the Performance Rights will not count towards the Company's placement capacity under Listing Rule 7.1.

If these Resolutions are not passed, the Company will not be able to proceed with the issue of the Performance Rights, and the Board will need to consider alternative forms of performance incentives for Messrs Bennion and Shepherd, which may include cash-based incentives or other equity grants that do not require shareholder approval under Listing Rule 10.14.

The key terms of the Performance Rights are set out in the table below:

<b>Recipients</b>	(a) Mr Andrew Bennion, Executive Director (or his nominee); and (b) Mr Simon Shepherd, Executive Director (or his nominee)
<b>Number</b>	(a) 506,401 (b) 251,060
<b>Terms of Rights</b>	Rights do not carry a right to vote or to dividends. However, each vested Right entitles a Recipient to receive a Share plus additional Shares equal in value to the value of dividends paid by AIH from the listing date (31 October 2025) to the date of exercise, reinvested on the ex-dividend date.
<b>Vesting Conditions</b>	<p>1. 67% of the Performance Rights will be subject to underlying earnings per share compound annual growth rate (CAGR) hurdle (Underlying EPS CAGR Hurdle).</p> <p>2. 33% of the LTI Rights will be assessed against the Company's performance in respect of its absolute total shareholder return (Absolute TSR Hurdle).</p> <p>TSR is defined as:</p> <ul style="list-style-type: none"> <li>• (Share price at end date – share price at start date + dividends reinvested at ex-dividend date) / (Share price at start date);</li> <li>• The share price at the start date is equal to the AIH listing price (\$1);</li> <li>• The share price at the end date is equal to the 20-trading day Volume Weighted Average Price (VWAP) prior to and including 30 September 2028; and</li> <li>• Special dividends (return of capital) are included in the TSR calculation.</li> <li>• Franking credits are not included in the TSR calculation.</li> </ul>
<b>Vesting Scale</b>	The number of Rights that vest will be determined by reference to a vesting scale of performance.
<b>Performance Period</b>	The Vesting Conditions are measured over a performance period commencing on the listing date, 31 October 2025, and ending on 30 September 2028.
<b>Vesting Date</b>	Following the end of the Performance Period and after finalisation of the audited financial results for FY28, Recipients will be advised of the extent to which the Vesting Conditions are satisfied and the number of Rights that have vested.
<b>Exercise</b>	The rights that vest will be automatically exercised into Shares. Rights do not have an exercise price. Recipients will not be required to pay any amount when their Rights are exercised. Any rights that do not vest will lapse.
<b>Restriction Periods</b>	Recipients may not deal with or trade any Performance Rights or interest in a Right until the Performance Rights vest and are exercised into Shares.

## Other Conditions

Other key terms are detailed in **Annexure A** of this Explanatory Memorandum.

### Information provided in accordance with Listing Rule 10.15

- a) For the purposes of Listing Rule 10.15.2, Messrs Bennion and Shepherd fall under Listing Rule 10.14.1, as each is a current Director of the Company.
- b) It is intended that the Performance Rights will be issued within five (5) days after the Annual General Meeting, but in any event no later than three (3) years after the Annual General Meeting.
- c) The number of Performance Rights to be allocated to Messrs Bennion and Shepherd (or their respective nominee) is 506,401 and 251,060, respectively.
- d) The Performance Rights will be issued to Messrs Bennion and Shepherd for \$nil consideration.
- e) For the purposes of Listing Rule 10.15.6, the Company proposes to issue Performance Rights to Messrs Bennion and Shepherd (as opposed to fully paid ordinary securities) for the following reasons:
  - i. Performance Rights are designed to incentivise Messrs Bennion and Shepherd as Executive Directors of the Company. The Performance Rights also act to provide an incentive for the achievement of short- and medium-term operational goals that lead to long-term growth as well as a retention incentive for key employees, such as Messrs Bennion and Shepherd; and
  - ii. equity based incentives assist in the alignment of Shareholders' and Directors' interests.
- f) Excluding the value of the proposed Performance Rights to be issued under this Resolution:
  - i. Mr Bennion currently receives an annual base salary of £327,000 (plus employer pension contributions of 8.5%) for his position as Executive Director/Chief Executive Officer, and subject to the Company and the CEO's performance, he is entitled to receive a cash payment of up to a maximum of 75% of his base salary for the relevant year (£245,250 for FY25); and
  - ii. Mr Shepherd currently receives an annual base salary of £221,700 (plus employer pension contributions of 8.5%) for his position as Executive Director/Chief Technical Officer, and subject to the Company and the CEO's performance, he is entitled to receive a cash payment of up to a maximum of 55% of his base salary for the relevant year (£121,935 for FY25).
- g) Neither Mr Bennion nor Mr Shepherd (or their nominees) has previously received any Performance Rights under the Plan.
- h) Shares issued (if any) on Vesting of the Performance Rights will rank equally with fully paid ordinary shares.

- i) The other general terms for the Performance Rights are outlined in **Annexure A** of this Explanatory Memorandum.
- j) There is no loan associated with the issue or Vesting of the Performance Rights.
- k) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.
- l) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after these Resolutions are approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.
- m) The value attributable to the Performance Rights and the basis for that valuation is set out below.

A voting exclusion statement in relation to these Resolutions is included in the Notice.

## General Information

Consistent with the accounting standards, the Company discloses the following information concerning the value of the Performance Rights to be issued. A fair value for the Performance Rights to be issued has been calculated based on the Binomial methodology and based on a number of assumptions, set out below, with an adjustment to the expected life of the Performance Rights to take account of limitations on transferability. This methodology is commonly used for valuing Performance Rights and is one of the permitted methodologies under ASIC Regulatory Guide 76. The Board believes this valuation model to be appropriate to the circumstances and has not used any other valuation or other models in proposing the terms of the Performance Rights.

The Board draws Shareholders' attention to the fact the stated valuation does not constitute, and should not be taken as, audited financial information. The reportable value of the employee benefit expense in subsequent financial periods may vary due to a range of timing, probability and other factors. In particular, the figures were calculated effective as at 24 December 2025.

## Valuation for Performance Rights to be issued to Messrs Bennion and Shepherd

<b>Underlying price</b>	\$1.00
<b>Volatility</b>	Not applicable
<b>Dividend Yield (estimate)</b>	0%
<b>Vesting Date</b>	The date following the end of the Performance Period that is one business day after finalisation of the audited financial results for FY28
<b>Risk free rate</b>	Not applicable
<b>Value - per right</b>	\$1.00
<b>Number of Performance Rights issued</b>	757,461

<b>Employee benefit expense</b>	\$757,461
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The binomial valuation returns a \$1 valuation of each Performance Right, which is consistent with the current trading of the Company's shares on ASX. This valuation effectively represents the most conservative valuation scenario for the Performance Rights, given the underlying assumptions, including that AIH is expected to maintain a nil dividend policy during the vesting period, and that the probabilities associated with the vesting conditions are not presently ascertainable (these hurdles will be established by the Board in the specific offers of Performance Rights that are subject to Shareholder approval under these resolutions).

A significant factor in the determination of the final value of the Performance Rights will be the ultimate share price at the date of the final Performance Rights grant (this will be the date of approval by the Shareholders if such approval is obtained). The following table details total employee benefit expense based on the highest and lowest closing prices of the Shares traded on the ASX from the date of listing, 31 October 2025, until 24 December 2025.

	Highest	Lowest Price
<b>Closing Price (\$)</b>	\$1.075	\$0.84
<b>Date</b>	26 November 2025	14 November 2024
<b>Andrew Bennion</b>	\$544,381	\$425,538
<b>Simon Shepherd</b>	\$269,890	\$210,890

As such if it is assumed all other factors are equal, where the share price increases above the \$1.075 disclosed above the final value of the Performance Rights granted will increase, and conversely where the share price reduces the final value of Performance Rights granted will also reduce.

## Financial Benefit – Details and reasons

### Section 208 of Corporations Act

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party, the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The amount, terms and value (subject to the stated assumptions) of the Performance Rights are set out above.

The reasons for giving this financial benefit are:

- (a) the Company wishes to maximise the use of its cash resources towards other strategic initiatives and equity based incentives;
- (b) the total quantum of Performance Rights to be issued is reasonable in number, and will act as an incentive for future growth of the business;

- (c) Performance Rights are designed to incentivise employees, and in this case, to incentivise Directors of the Company;
- (d) equity based incentives assist in the alignment of Shareholders and Directors' interests; and
- (e) the Company believes the associated expense is limited and the nature of the Performance Rights package proposed is commensurate with market practice.

On this basis the Company believes the giving of the financial benefit, as constituted by the issue of the Performance Rights to the applicable Directors is in the best interests of the Company and its Shareholders.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed grant of Performance Rights as the exception in section 211 of the Corporations Act applies. The Performance Rights are being issued for the reasons set out above and are considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

### **Existing interests and the dilutionary effect on other Shareholders' interests**

The estimated dilution effect that the vesting and exercise of the Performance Rights will have on the interests of Shareholders is set out in the dilution table contained in **Annexure B** of this Explanatory Memorandum. The estimated dilution table assumes no further issues of Shares in, or reconstruction of the capital of the Company during the time between issue, vesting and exercise of the Performance Rights.

### **Directors' recommendation**

The Directors abstain, in the interest of corporate governance, from making recommendations in relation to Resolutions 2(a) and 2(b).

### **Resolution 3: Appointment of Auditor**

Section 327B(1)(a) of the Corporations Act 2001 (Cth) requires that an auditor of a public company be appointed by shareholders at the Annual General Meeting (AGM). The appointment remains in effect until the conclusion of the next AGM.

The Board proposes that Grant Thornton Australia, a registered company audit firm, be appointed as the Company's auditor. Grant Thornton Australia has consented to act as auditor in accordance with section 328A of the Corporations Act and meets all eligibility requirements.

The Directors recommend this resolution for the following reasons:

**Compliance:** The appointment satisfies the statutory requirement for shareholder approval under section 327B(1)(a).

**Independence and Capability:** The proposed audit firm is independent of the Company and has the necessary qualifications and experience to perform the audit effectively.

Continuity: This appointment ensures continuity of audit services and supports timely completion of financial reporting obligations.

If this resolution is approved, the auditor will hold office from the conclusion of this AGM until the conclusion of the next AGM. The Board will determine the auditor's remuneration in accordance with section 331 of the Corporations Act.

### **Directors' Recommendation:**

The Directors unanimously recommend that shareholders vote in favour of this resolution.

### **Resolution 4: Insertion of Proportional Takeover Provisions in the Constitution**

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares but for the same proportion of each shareholder's shares (**Proportional Takeover Bid**).

In accordance with section 648D(1)(a) of the Corporations Act, the Company proposes to insert rule 33 in its Constitution, whereby a Proportional Takeover Bid for Shares may only proceed after the Proportional Takeover Bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act (**Proportional Takeover Provisions**). The proposed Proportional Takeover Provisions have been set out in full in **Annexure C** to this Explanatory Memorandum.

Pursuant to section 648G(1) of the Corporations Act, Proportional Takeover Provisions will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the Constitution will be modified by omitting the clause.

A company may insert Proportional Takeover Provisions in the same manner in which a company can modify its constitution (i.e. by special resolution of shareholders). The Directors propose that the Constitution be amended to insert the Proportional Takeover Provisions, to be in effect for a period of three years from the date the Resolution is approved.

### **Information required by the Corporations Act**

The following information is required by section 648G of the Corporations Act:

#### **(a) Effect of Proportional Takeover Provisions**

Pursuant to the Proportional Takeover Provisions, the registration of a transfer of shares acquired under a proportional off-market bid in respect of a class of securities in a company is prohibited unless and until a majority resolution to approve the proportional off-market bid is passed.

The Directors must ensure that a meeting of Shareholders is convened to vote on the resolution. The resolution must be voted on at least 14 days before the last day of the bid period (**Approving Resolution Deadline**). If no resolution to approve the bid has been voted

on at the end of the day before the Approving Resolution Deadline, a resolution to approve the bid is taken to have been passed.

If the resolution is not passed before the Approving Resolution Deadline, the bid cannot proceed and any transfers giving effect to the takeover contracts for the bid will not be registered.

These Proportional Takeover Provisions do not apply to a full takeover bid for all of the Shares in the Company.

**(b) Reasons for proposing Resolution 4**

A Proportional Takeover Bid may result in the control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are 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. These provisions allow Shareholders to decide whether a Proportional Takeover Bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.

**(c) Knowledge of any acquisition proposals**

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

**(d) Potential advantages and disadvantages of Proportional Takeover Provisions for Shareholders**

The potential advantages of the Proportional Takeover Provisions for Shareholders include:

- (i) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- (ii) assisting in preventing Shareholders from being locked in as a minority;
- (iii) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and
- (iv) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.

The potential disadvantages of the Proportional Takeover Provisions for Shareholders include:

- (i) Proportional Takeover Bids may be discouraged;
- (ii) lost opportunity to sell a portion of their Shares at a potential premium price; and
- (iii) the likelihood of a Proportional Takeover Bid succeeding may be reduced.

If a Proportional Takeover Bid is made, the Company will incur the cost of calling a meeting of Shareholders.

**(e) Potential advantages and disadvantages of Proportional Takeover Provisions for Directors**

The Directors consider that the Proportional Takeover Provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a Proportional Takeover Bid should be accepted.

**(f) Review of Proportional Takeover Provisions**

There have been no full or Proportional Takeover Bids for the Company in the previous three years. Accordingly, there has been no example against which to review the advantages and disadvantages of the provision for the Directors and Shareholders during the past three years.

**Directors' recommendation**

The Directors believe that the potential advantages of renewing the Proportional Takeover Provisions outweigh any potential disadvantages and unanimously recommend that Shareholders vote in favour of Resolution 4.

## DEFINITIONS

Throughout this Explanatory Memorandum the following various words and phrases are capitalised and the definitions of these capitalised words and phrases are set out below:

"**ASIC**" means the Australian Securities & Investments Commission;

"**ASX**" means ASX Limited (ACN 000 943 377);

"**ASX Listing Rules**" or "**Listing Rule**" means the Official Listing Rules of the ASX;

"**Board**" means the board of Directors of the Company;

"**Business Day**" means a day on which trading takes place on the stock market of the ASX;

"**Chairman**" or "**Chair**" means the Chairman of the annual general meeting;

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

- (a) A spouse or child of the member;
- (b) A child of the member's spouse;
- (c) A dependant of the member or the member's spouse;
- (d) Anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) A company the member controls; or
- (f) A person prescribed by the *Corporations Regulations 2001* (Cth).

"**Company or AIH**" means Advanced Innergy Holdings Limited ACN 687 262 479;

"**Constitution**" means the Company's constitution;

"**Corporations Act**" means the *Corporations Act 2001* (Cth);

"**Corporations Regulations**" means the *Corporations Regulations 2001* (Cth);

"**Directors**" mean the current Directors of the Company;

"**Employee Incentive Plan**" means the Company's Employee Incentive Plan, currently known as the AIH Equity Plan, as approved by Shareholders from time to time, which is summarised in **Annexure A**;

"**Equity Securities**" means has the meaning given to that term in the Listing Rules;

"**Explanatory Memorandum**" means this Explanatory Memorandum as modified or varied by any supplementary Memorandum issued by the Company from time to time;

"**Key Management Personnel**" 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;

"**Management**" means the management of the Company;

"**Meeting**" or "**Annual General Meeting**" means the Annual General Meeting convened by this Notice;

"**Notice**" or "**Notice of Meeting**" means the notice convening the Annual General Meeting of the Company to be held on 20 February 2026 which accompanies this Explanatory Memorandum;

"**Option**" means an option to acquire a Share;

"**Performance Rights**" means a right that confers an entitlement to be issued one Share subject to the satisfaction of any performance criteria;

"**Proxy Form**" means the proxy form that is enclosed with and forms part of this Notice;

"**Resolution**" means a resolution in the form proposed in the Notice of Meeting;

"**Share**" means a fully paid ordinary share in the capital of the Company;

"**Shareholder**" means a registered holder of a Share in the Company;

"**Trading Day**" means a day determined by ASX to be a trading day and notified to market participants; and

"**VWAP**" means volume weighted average price.

## Annexure A

### Summary of the key terms of the Company's Employee Incentive Plan – AIH Equity Plan

The Company has established an employee equity incentive plan (**AIH Equity Plan**, or **Plan**) to:

- (a) align the interests of Eligible Persons with those of Shareholders;
- (b) provide equity to attract, retain, reward and motivate Eligible Persons in the interests of the Group; and
- (c) promote the long-term success of the Company and the creation of Shareholder value by offering Eligible Persons an opportunity to share in the long-term success by acquiring an equity interest in the Company.

Under the AIH Equity Plan, eligible participants may be granted equity securities (either as part of their LTI or another component of remuneration), and those securities may be subject to vesting conditions specified at the time of offer.

The key terms of the AIH Equity Plan are described below:

Element	Description
<b>Offers</b>	<p>The Board may make offers to Eligible Persons at its discretion. The Board has the discretion to set the terms and conditions on which it will offer Equity Securities under the AIH Equity Plan, including the vesting conditions and waiver of the terms and conditions.</p> <p>The Board will specify any vesting conditions in the offer to the participant. Vesting conditions may include conditions relating to continuous employment, performance of the participant or the Company or the occurrence of specific events.</p>
<b>Types of Security able to be issued</b>	<p>The Company may grant share rights, options, Performance Rights, share appreciation rights (SARs) and/or restricted shares that are together defined as Equity Securities. Equity Securities except for Shares will not be quoted on the ASX.</p>
<b>Share issues</b>	<p>The Company will apply for official quotation of any Shares issued under the plan, in accordance with the ASX Listing Rules and having regard for</p>

any disposal restrictions in place under the AIH Equity Plan.

Shares allocated to participants under the AIH Equity Plan may be issued by the Company or purchased on or off market by the Company or its nominee. The Company may initially issue Shares to a trustee for the trustee to later transfer the Shares to participants if it establishes a trust for this purpose.

Shares allocated on exercise of a Performance Right carry the same rights and entitlements as other issued Shares, including dividend and voting rights.

## **Vesting and performance conditions**

An Equity Security will vest and become exercisable to the extent the applicable performance, service or other vesting conditions specified at the time of the grant are satisfied.

## **Exercise**

The terms of the offer will provide that exercise may occur automatically or on direction of the participant before the expiry of the Equity Security. On exercise of Equity Securities, the Company will deliver to the participant the relevant number of Shares or the Board may determine in its absolute discretion to make a cash payment equal to the value of Shares that would otherwise be delivered.

The Board will determine the exercise price (if any) for each grant.

## **Dividends and voting rights**

Equity Securities other than Shares do not carry voting rights or rights to receive dividends. However, payments of dividend equivalents or an equivalent number of Shares may be made in connection with awards other than Shares.

## **Cessation of employment**

Where a participant holding Equity Securities ceases to be an employee of the Group, the participant may continue to hold those Equity Securities unless or until the Board determines to

lapse, vest, reduce the exercise period or remove restrictions from the securities.

## Reorganisation events

Where a reorganisation (including a consolidation, subdivision, reduction or return) of the issued capital of the Company occurs, the number of Shares to be delivered to each participant in respect of each Equity Security (or amount payable for the Shares) will be adjusted or reorganised in a manner determined by the Board to minimise or eliminate any material advantage or disadvantage to the participant.

## Change of control

The Board has the discretion to determine the treatment of unvested Equity Securities in the event of certain changes in control. While vesting would be expected to be pro-rata with performance and service, the level of vesting will be subject to overriding board discretion exercisable with regard for the facts and circumstances of the relevant change in control.

All vested Performance Rights, options or SARs will be automatically exercised on a change in control. Unvested Equity Securities will lapse unless the Board determines to exercise its discretion to vest all or a portion of the equity securities.

## Malus and Clawback

The Board may determine the treatment of unvested or unexercised Equity Securities rights in the event of financial misstatement, fraud, malfeasance, or receipt of an inappropriate benefit, including lapsing the securities in full or requiring repayment of dividends or the proceeds of sale of Shares in full.

## Restrictions

Without the prior approval of the Board, or unless required by law, Equity Securities issued under the plan may not be sold, transferred, encumbered or otherwise dealt with.

A participant may not enter into any arrangement for the purpose of hedging or otherwise affecting

their economic exposure to their Equity Securities.

## Amendments

To the extent permitted by the ASX Listing Rules, the Board retains the discretion to vary the terms and conditions of the AIH Equity Plan, including to ensure compliance with other jurisdictions where offers may be made under the plan.

This also includes varying the number of Equity Securities to which a participant is entitled on a reorganisation of capital of the Company, including reconstructions, corporate actions, rights issues, bonus issues and other capital reconstructions.

## Limit of securities issued

The maximum number of Shares to be issued under the scheme for the next three years is 21,117,180, which is 5% of the Shares on issue at the Completion of the Offer.

## Board discretion

The Board has absolute and unfettered discretion in exercising any power or discretion concerning the Plan.

Subject to relevant laws and ASX Listing Rules, the Board may exercise its absolute discretion, in circumstances where the Board considers it to be in the best interests of the Company to vary or waive some or all terms and conditions of Equity Securities granted to an Eligible Person and in the event of doing so will disclose the extent to which any terms and conditions have been varied. Without limiting the circumstances, this may include bringing forward the date on which Equity Securities may be exercised or no longer restricted, changing the way in which the performance conditions are to be measured, extending the vesting period, and extending the exercise period, among others.

## Other terms

The AIH Equity Plan also contains customary and usual terms having regard for Australian law on dealing with administration, variation, suspension and termination of the plan.

## Annexure B - Dilution Table

The below example dilution table illustrates the potential estimated dilution that the vesting and exercise of Performance Rights to Executive Directors which may result from the approvals sought in Resolutions 2(a) and 2(b).

The estimated dilution table has been prepared on the following assumptions:

- the total number of issued Shares, being 422,343,593 Shares (being the current issued Shares as at 24 December 2025);
- all securities issued in accordance with Resolutions 2(a) and 2(b) vest and are automatically exercised;
- the table shows only the effect of issues of Shares from the exercise of Performance Rights that are the subject of Resolutions 2(a) and 2(b) and does not include any Shares issued under the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A or as a result of any other Shares issuance by the Company during the period;
- there are no further issues of Shares in, or reconstruction of the capital of the Company during the time between issue, vesting and exercise of the Performance Rights, except for the issue of Shares as a result of Resolutions 2(a) and 2(b); and
- the estimated dilution is calculated by dividing the number of Shares that may be issued as a result of Resolutions 2(a) and 2(b) by the sum of the total number of existing Shares and the number of Shares that may be issued as a result of Resolutions 2(a) and 2(b).

### Dilution Effect – Resolutions 2(a) and 2(b)

	Performance Rights	Conversion Rate	Performance Shares Issued	Dilution
<b>Resolutions 2(a) and 2(b)</b> <i>(Andrew Bennion and Simon Shepherd)</i>	757,461	1	757,461	0.2%

## Annexure C – Proposed Proportional Takeover Provisions (Extracted draft from Constitution)

### 33. Proportional takeover bids

#### 33.1 Definitions

In this rule:

<b>Term</b>	<b>Definition</b>
<b>Approving Resolution</b>	means a resolution to approve the Proportional Takeover Bid passed in accordance with rule 33.3.
<b>Approving Resolution Deadline</b>	means the day that is 14 days before the last day of the bid period, during which the offers under the Proportional Takeover Bid remain open or a later day allowed by the Australian Securities and Investments Commission.
<b>Proportional Takeover Bid</b>	means a takeover bid that is made or purports to be made under section 618(1)(b) Corporations Act for securities included in a class of securities in the company.
<b>Relevant Class</b>	means the class of securities in the company in respect of which offers are made under the Proportional Takeover Bid.

#### 33.2 Transfers not to be registered

Despite rules 12.2(c) and 12.3, a transfer giving effect to a contract resulting from the acceptance of an offer made under a Proportional Takeover Bid must not be registered unless an Approving Resolution has been passed or is taken to have been passed under rule 33.3.

#### 33.3 Approving Resolution

- (a) Where offers have been made under a Proportional Takeover Bid, the directors must, before the Approving Resolution Deadline:
  - (i) convene a meeting of the persons entitled to vote on the Approving Resolution for the purpose of approving the Proportional Takeover Bid; and
  - (ii) ensure that the resolution is voted on under rule 33.3.
- (b) The provisions of this constitution about general meetings apply, modified as the circumstances require, to a meeting that is convened under rule 33.3(a), as if that meeting were a general meeting of the company.
- (c) The bidder under a Proportional Takeover Bid and any associates of the bidder are not entitled to vote on the Approving Resolution and if they do vote, their votes must not be counted.
- (d) Subject to rule 33.3(c), a person who, as at the end of the day on which the first offer under the Proportional Takeover Bid was made, held securities of the Relevant Class, is entitled to vote on the Approving Resolution for the Proportional Takeover Bid.
- (e) An Approving Resolution that has been voted on is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number

of votes on the resolution is greater than 50%, and otherwise is taken to have been rejected.

- (f) If an Approving Resolution has not been voted on under rule 33.3 as at the end of the day before the Approving Resolution Deadline, an Approving Resolution is taken to have been passed under rule 33.3 on the Approving Resolution Deadline.

#### 33.4 Sunset

Rules 33.1, 33.2 and 33.3 cease to have effect on the third anniversary of the later of the date of adoption or last renewal of rule 33 under the Corporations Act.



Advanced Innergy Holdings Ltd ASX:AIH

All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Wednesday, 18 February 2026.**

### 🖥 TO APPOINT A PROXY ONLINE

### 📱 BY SMARTPHONE

**STEP 1: VISIT** <https://www.votingonline.com.au/aihagm2026>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1: APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy, you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2: VOTING DIRECTIONS TO YOUR PROXY

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

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3: SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

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

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4: LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore **before 11:00am (AEDT) on Wednesday, 18 February 2026.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply-Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/aihagm2026>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 8, 210 George Street  
Sydney NSW 2000 Australia

#### Attending the Meeting

If you wish to attend the meeting, please bring this form with you to assist registration.

# Advanced Innergy Holdings Limited

ACN 687 262 479

## Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **Advanced Innergy Holdings Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chairman of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

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 at the **Annual General Meeting** of the Company to be held **in-person at Minter Ellison, Level 40, 1 Farrer Place, Governor Macquarie Tower, Sydney NSW 2000 on Friday, 20 February 2026 at 11:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

**The Chairman of the Meeting is authorised to exercise undirected proxies on remuneration related matters:** If I/we have appointed the Chairman of the Meeting as my/our proxy or the Chairman of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of **Resolutions 2a and 2b**, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of these Resolutions even though **Resolution 2a and 2b** are connected with the remuneration of a member of the key management personnel for the Company.

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

### STEP 2 VOTING DIRECTIONS

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

		For	Against	Abstain*
Resolution 1	Re-Election of Director – Ms Abigail Cheadle	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2a	Approval of Issue of 506,401 Performance Rights to Mr Andrew Bennion, Executive Director (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2b	Approval of Issue of 251,060 Performance Rights to Mr Simon Shepherd, Executive Director (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Insertion of Proportional Takeover Provisions in the Constitution ( <b>Special Resolution</b> )	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2026