



ASX Announcement | 6 March 2025  
Althea Group Holdings (ASX:AGH)

## Notice of General Meeting and Explanatory Statement

**Althea Group Holdings Limited (ASX: AGH)** (“AGH” or “the Company”), advises that its General Meeting of Shareholders will be held at 10.00 am (AEST) on Monday, 7 April 2025 as a virtual meeting (“Meeting”).

In accordance with ASX Listing Rule 3.17, attached are the following documents:

- Notice of General Meeting and Explanatory Statement; and
- Proxy Form.

*This ASX announcement has been approved for release by the Board of Directors.*

**For further information, please contact:**

**Althea Group Holdings Ltd**  
**Joshua Fegan**  
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E: [ceo@altheagroupholdings.com](mailto:ceo@altheagroupholdings.com)

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### **Althea Group Holdings Limited (ASX:AGH)**

Althea Group Holdings Limited (‘AGH’) is a global leader in the manufacturing, sales and distribution of cannabis-based medicines and recreational cannabis products. AGH services these sectors via two distinct business units. Althea, the company’s pharmaceutical business, offers a comprehensive range of cannabis-based medicines which are made available to patients via prescription. Peak Processing Solutions, AGH’s recreational cannabis business, produces legal cannabis products purchased by adult consumers in retail stores.

AGH operates in highly regulated and legal cannabis markets across the world with burgeoning operations in Europe, North America, Australia and Africa.

To learn more about Althea Group Holdings Limited, please visit: [www.altheagroupholdings.com](http://www.altheagroupholdings.com)

For more information on Peak Processing Solutions, please visit: [www.peakprocessing.com](http://www.peakprocessing.com)

For more information on Althea, please visit: [www.althea.life](http://www.althea.life)



# Althea Group Holdings Limited ACN 626 966 943 (Company)

## NOTICE OF GENERAL MEETING

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Notice is given that a General Meeting (**Meeting**) of the shareholders of the Company (**Shareholders**) will be held as follows:

**Time:** 10.00am (AEST)

**Date:** Monday, 7 April 2025

**Place:** To be held by virtual means at:

<https://meetnow.global/MKJVCM2>

In accordance with section 110D of the *Corporations Act 2001* (Cth) (**Corporations Act**), the Company will not be sending hard copies of the Notice of General Meeting and Explanatory Statement (**Notice**) unless a Shareholder has elected to receive documents in hard copy in accordance with the timeframe specified in section 110E(8) of the Corporations Act.

All Shareholders will be able to access the Notice on the Company's website at <https://alheagroupholdings.com/investor-centre/>. The Company has also provided the meeting materials on the Company's ASX Market Announcements Platform.

The Explanatory Statement to this Notice of General Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form, form part of this Notice of General Meeting.

Terms and abbreviations used in the Notice are defined in the Glossary (section 11).

# AGENDA

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## Ordinary Business

### 1. Resolution 1 – Ratification of prior issue of Tranche 1 Placement Shares under ASX Listing Rule 7.1

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the Company’s prior issue of 14,000,000 Tranche 1 Placement Shares issued under ASX Listing Rule 7.1 at an issue price of \$0.02 per Tranche 1 Placement Share to sophisticated investors and investors that do not require a Disclosure Document on the terms and conditions set out in the Explanatory Statement.”*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- any person who participated in the issue of the Tranche 1 Placement Shares under ASX Listing Rule 7.1; or
- an associate of that person or those persons (or their nominee(s)).

However, this does not apply to a vote cast in favour of Resolution 1 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with directions given to the proxy or attorney to vote on Resolution 1 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with a direction given to the Chair to vote on Resolution 1 as the Chair decides; or
- a holder acting solely in a nominee, trustee or 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 Resolution 1; and
  - the holder votes on Resolution 1 in accordance with directions given by the beneficiary to the holder to vote in that way.

### 2. Resolution 2 – Approval for the issue of Tranche 2 Placement Shares

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders grant approval for the issue of up to 111,000,000 Tranche 2 Placement Shares at an issue price of \$0.02 per Tranche 2 Placement Share to sophisticated investors and investors that do not require a Disclosure Document, and otherwise on the terms and conditions set out in the Explanatory Statement.”*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue; or
- an associate of that person or those persons (or their nominee(s)).

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

- a person as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with directions given to the proxy or attorney to vote on Resolution 2 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with a direction given to the Chair to vote on Resolution 2 as the Chair decides; or
- a holder acting solely in a nominee, trustee or 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 Resolution 2; and
  - the holder votes on Resolution 2 in accordance with directions given by the beneficiary to the holder to vote in that way.

### 3. Resolution 3 – Participation of Director in Placement – Mr. Joshua Fegan

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

*“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 5,000,000 Shares in the Company at an issue price of \$0.02 per Share to Mr. Joshua Fegan (or his nominee(s)), being a Director of the Company, and otherwise on the terms and conditions as described in the Explanatory Statement.”*

#### Voting Exclusion Statement

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

- Mr. Joshua Fegan; or
- an associate of that person or those persons (or their nominee(s)).

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

- a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair to vote on Resolution 3 as the Chair decides; or
- a holder acting solely in a nominee, trustee or 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 Resolution 3; and
  - the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

### 4. Resolution 4 – Participation of Director in Placement – Mr. Vaughan Webber

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

*“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 1,000,000 Shares in the Company at an issue price of \$0.02 per Share to Mr. Vaughan Webber (or his nominee(s)), being a Director of the Company, and otherwise on the terms and conditions as described in the Explanatory Statement.”*

#### Voting Exclusion Statement

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

- Mr. Vaughan Webber; or
- an associate of that person or those persons (or their nominee(s)).

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

- a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4 as the Chair decides; or

- a holder acting solely in a nominee, trustee or 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 Resolution 4; and
  - the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

## 5. Resolution 5 – Participation of Director in Placement – Mr. Matt Adams

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

*“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 1,000,000 Shares in the Company at an issue price of \$0.02 per Share to Mr. Matt Adams (or his nominee(s)), being a Director of the Company, and otherwise on the terms and conditions as described in the Explanatory Statement.”*

### Voting Exclusion Statement

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

- Mr. Matt Adams; or
- an associate of that person or those persons (or their nominee(s)).

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

- a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way; or
- the Chair 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 Chair to vote on Resolution 5 as the Chair decides; or
- a holder acting solely in a nominee, trustee or 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 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.

## 6. Resolution 6 – Approval for the issue of Loan Note Shares

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders grant approval for the issue of up to 175,000,000 Shares upon conversion of the Loan Notes at a conversion price of \$0.02 per Loan Note to professional and sophisticated investors and otherwise on the terms and conditions set out in the Explanatory Statement.”*

### Voting Exclusion Statement

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

- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue; or
- an associate of that person or those persons (or their nominee(s)).

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

- a person as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with directions given to the proxy or attorney to vote on Resolution 6 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with a direction given to the Chair to vote on Resolution 6 as the Chair decides; or
- a holder acting solely in a nominee, trustee or 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 Resolution 6; and
- the holder votes on Resolution 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

## 7. Resolution 7 – Approval for the grant of \$0.04 Lead Manager Options

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders grant approval for the issue of up to 25,000,000 Options (**Lead Manager Options**) at an exercise price of \$0.04 per Lead manager Option expiring on 28 February 2027 to sophisticated investors and investors that do not require a Disclosure Document, being nominees of Taurus Capital Group Pty Ltd ACN 622 499 834 (**Lead Manager**) and the issue of the underlying Shares in respect of the Lead Manager Options, in satisfaction of the obligations of the Company to issue the Lead Manager Options under the terms of the subscription agreements entered into on 23 December 2024, and otherwise on the terms and conditions set out in the Explanatory Statement.”*

### Voting Exclusion Statement

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

- Taurus Capital Group Pty Ltd ACN 622 499 834;
- Adman Lanes Pty Ltd ACN 060 772 429;
- Sabre Power Systems Pty Ltd ACN 105 751 399; and
- an associate of those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on Resolution 7, in accordance with directions given to the proxy or attorney to vote on Resolution 7 in that way; or
- the Chair 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 Chair to vote on Resolution 7 as the Chair decides; or
- a holder acting solely in a nominee, trustee or 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 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.

## 8. Resolution 8 – Approval for the grant of \$0.03 Lead Manager Options

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders grant approval for the issue of up to 25,000,000 Options (**Lead Manager Options**) at an exercise price of \$0.03 per Lead manager Option expiring on 28 April 2027 to sophisticated investors and investors that do not require a Disclosure Document, being nominees of Taurus Capital Group Pty Ltd ACN 622 499 834 (**Lead Manager**) and the issue of the underlying Shares in respect of the Lead manager Options, in satisfaction of the obligations of the Company to issue the Lead Manager Options under the terms of the subscription agreements entered into on or about 21 February 2025, and otherwise on the terms and conditions set out in the Explanatory Statement.”*

### Voting Exclusion Statement

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

- Taurus Capital Group Pty Ltd ACN 622 499 834;

- Taurus Capital Group Pty Ltd ACN 622 499 834;
- Adman Lanes Pty Ltd ACN 060 772 429;
- Sabre Power Systems Pty Ltd ACN 105 751 399; and
- an associate of those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with directions given to the proxy or attorney to vote on Resolution 8 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with a direction given to the Chair to vote on Resolution 8 as the Chair decides; or
- a holder acting solely in a nominee, trustee or 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 Resolution 6; and
  - the holder votes on Resolution 8 in accordance with directions given by the beneficiary to the holder to vote in that way.

## 9. Resolution 9 – Approval of issues under the Company’s Incentive Plans

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

*“That, for the purposes of ASX Listing Rule 7.2 (Exception 13) and for all other purposes, the Shareholders grant approval for the Company to issue securities under the Company’s Incentive Plans, on the terms and conditions set out in the Explanatory Statement.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

- a person who is eligible to participate in the Company’s Incentive Plans; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 9 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 9, in accordance with directions given to the proxy or attorney to vote on Resolution 9 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 9, in accordance with a direction given to the Chair to vote on Resolution 9 as the Chair decides; or
- a holder acting solely in a nominee, trustee or 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 Resolution 9; and
  - the holder votes on Resolution 9 in accordance with directions given by the beneficiary to the holder to vote in that way.

## 10. Resolution 10 – Approval for the grant of Managing Director Performance Rights

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

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the Shareholders approve the grant of 2,601,564 performance rights under the Company’s Short Term Incentive Plan to its Managing Director and Chief Executive Officer, Mr. Joshua Fegan (or his nominee(s)), (**Managing Director Performance Rights**) on the terms and conditions set out in the Explanatory Statement.”*

**Voting exclusion statement**

The Company will disregard any votes cast on Resolution 10 by:

- a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the granting of performance rights under the Short Term Incentive Plan, including Mr. Joshua Fegan (or his nominee(s)); or
- any associate of that person or persons.

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

- a person as proxy or attorney for a person who is entitled to vote on Resolution 10 in accordance with directions given to the proxy or attorney to vote on Resolution 10 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 10, in accordance with a direction given to the Chair of the Meeting to vote on that resolution as the Chair of the Meeting 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 Resolution 10; and
  - the holder votes on that resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**Proxy Appointment Restriction – Resolution 10**

As Resolution 10 is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company, pursuant to section 250BD of the Corporations Act, the Company will disregard any votes cast on Resolution 10 by a member of the key management personnel of the Company or their closely related parties who has been appointed as a proxy unless:

- the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- the appointed proxy is the Chair of the Meeting and the appointment of the Chair as proxy:
  - does not specify the way the proxy is to vote on Resolution 10; and
  - expressly authorises the Chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

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Dated: 4 March 2025

**BY ORDER OF THE BOARD**  
**Althea Group Holdings Limited**

**Adam Gallagher**  
Company Secretary



# EXPLANATORY STATEMENT

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## 1. Introduction

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This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held as follows:

**Time:** 10.00 am (AEST)

**Date:** 7 April 2025

**Place:** To be held by virtual means at: <https://meetnow.global/MKJVC2>

This Explanatory Statement should be read in conjunction with and forms part of the accompanying Notice of General Meeting. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice of General Meeting. A Proxy Form is located at the end of the Explanatory Statement.

## 2. Information for Shareholders

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### 2.1 Eligibility to vote

The Directors have determined, pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), that persons eligible to vote at the Meeting are those who are registered as Shareholders at 7:00pm (AEDT) on 5 April 2025.

Each of the Resolutions will be decided by poll.

### 2.2 Venue and Voting Information

The Meeting of the Shareholders to which this Notice relates will be held at 10.00am (AEST) on Monday, 7 April 2025 as a virtual meeting only.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

Questions submitted prior to the Meeting must be sent in writing to the Company Secretary, Adam Gallagher, at [adam.gallagher@altheagroup Holdings.com](mailto:adam.gallagher@altheagroup Holdings.com) at least 5 Business Days before the Meeting.

At the discretion and invitation of the Chair, Shareholders may have opportunities to ask questions during the Meeting regarding formal business and time permitting, general questions about the Company and its business.

### 2.3 Voting by proxy

The business of the Meeting affects your shareholding, and your vote is important.

To vote by proxy, please use one of the following methods:

<b>Online</b>	<a href="https://www.investorvote.com.au">https://www.investorvote.com.au</a>
<b>By post</b>	Althea Group Holdings Limited

	C/- Computershare Investor Services Pty Ltd GPO Box 242 Melbourne Vic 3001
<b>By facsimile</b>	1800 783 447 (within Australia) +61 3 9473 2555 (from outside Australia)

Your proxy instruction must be received no later than 48 hours before the commencement of the Meeting (**Proxy Deadline**), being 10:00am (AEDT) on Saturday, 5 April 2025. Proxy Forms received later than this time will be invalid.

## 2.4 Proxies

Shareholders who are entitled to vote at the Meeting have a right to appoint a proxy to attend the Meeting and vote on their behalf. The proxy need not be a Shareholder of the Company and may be an individual or body corporate. If a Shareholder is entitled to cast two or more votes, they may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the proxy appointments do not specify a proportion or number, each proxy may exercise half of the Shareholder's votes, in which case any fraction of votes will be disregarded.

All Shareholders are invited and encouraged to participate in the Meeting and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions noted in the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Even if you plan to attend, you are encouraged to submit a Proxy Form before the Meeting so that your vote can be counted if, for any reason, you cannot attend.

The Proxy Form must be signed by the member or the member's attorney. Proxies given by a corporation must be executed in accordance with the Corporations Act and the constitution of that corporation.

## 2.5 Power of attorney

If the Proxy Form is signed under a power of attorney on behalf of a Shareholder, the attorney must ensure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the power of attorney has already provided it to the Share Registry.

## 2.6 Corporate representatives

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Where a Shareholder is a body corporate, the Shareholder may appoint a person to act as its representative to attend the Meeting by providing that person with:

- (a) a letter or certificate authorising him or her as the corporation's representative, executed in accordance with the corporation's constitution; or
- (b) a copy of the resolution appointing the representative, certified by a secretary or director of the corporation.

## **2.7 Directing your proxy how to vote**

You can direct your proxy how to vote on a particular Resolution by marking the appropriate box on the Proxy Form.

If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that item.

If you do not mark any particular Resolution and no direction is given, you are appointing your proxy to vote as he or she decides, subject to any voting exclusions that may apply to the proxy.

If you appoint a proxy, you may still attend the Meeting. However, your proxy's rights to speak and vote will be suspended while you are present.

## **2.8 Chair of the Meeting appointed proxy**

A Shareholder may appoint the Chair of the Meeting as proxy. The Chair of the Meeting will be deemed to be the Shareholder's proxy if the Shareholder submits the Proxy Form but does not name a proxy or if the person appointed as proxy does not attend the Meeting or does not vote on a poll in accordance with the Shareholder's directions.

If the Shareholder provides a voting direction on a particular Resolution, the Chair of the Meeting must vote in accordance with the direction on a poll.

## **2.9 Voting virtually at the Meeting**

To view the live webcast and ask questions and vote on the day of the meeting you will need to visit <https://meetnow.global/MKJVC2>.

For instructions refer to the online user guide [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide).

All voting on the Resolutions will be decided by way of a poll and not a show of hands. The results of the poll will be determined following the close of the Meeting and lodged with the ASX Markets Announcements Platform.

## **2.10 Technical difficulties**

Technical difficulties may arise during the course of the Meeting. If there is a technical difficulty, the Chair of the Meeting has discretion as to whether and how the Meeting should proceed. In exercising this discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where the Chair considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a direct vote or a directed proxy by the Proxy Deadline even if they plan to participate online.

# **3. Resolution 1 – Ratification of prior issues of Tranche 1 Placement Shares under ASX Listing Rules 7.1**

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## **3.1 Background**

Following the announcement to the ASX on 17 February 2025, on 21 February 2025, the Company issued 14,000,000 Shares at an issue price of \$0.02 per Share to sophisticated investors who are

exempt from the disclosure requirements under Chapter 6D of the Corporations Act (**Tranche 1 Placement Shares**) to raise approximately \$280,000 (before costs).

The funds raised from the issue of the Tranche 1 Placement Shares will be or were used for the purposes set out below.

The 14,000,000 Tranche 1 Placement Shares were issued within the Company's 15% limit permitted under ASX Listing Rule 7.1 without the need for Shareholder approval.

### **3.2 ASX Listing Rule 7.1**

Under ASX Listing Rule 7.1, the Company is generally not permitted to issue more than 15% of its issued share capital in any 12-month period unless the issue is approved by the Company's Shareholders or an exemption applies (**15% Capacity**).

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions under ASX Listing Rule 7.2 and, as it has not yet been approved by the Company's Shareholders, it effectively exhausts all of the Company's 15% Capacity.

### **3.3 ASX Listing Rule 7.4**

Under ASX Listing Rule 7.4, an issue of any equity securities made by the Company without approval under ASX Listing Rule 7.1 may be treated as having been made with approval under Listing Rule 7.1 if each of the following apply:

- (a) the issue was not in breach of that rule;
- (b) the holders of ordinary shares in the Company subsequently approves the issue.

Although Shareholder approval is not required for the Company to issue the Tranche 1 Placement Shares (as they were issued under the Company's 15% Capacity as discussed above), the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues, as required under ASX Listing Rules 7.1.

Accordingly, the Company is seeking ratification by Shareholders of the prior issue of the Tranche 1 Placement Shares so that these Shares will not reduce the Company's 15% Capacity in the next 12 months after the issue of the Tranche 1 Placement Shares, providing the Company with greater flexibility in managing its future capital requirements.

### **3.4 Effect of Shareholder approval**

If Resolution 1 is passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's utilisation of its 15% Capacity under ASX Listing Rules 7.1, which will provide the Company with flexibility to issue equity securities up to the cap in the future without obtaining Shareholder approval, if required.

If Resolution 1 is not passed, the Tranche 1 Placement Shares will be included in calculating the Company's utilisation of its 15% Capacity under ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the issue date of the Tranche 1 Placement Shares, which will impact on the Company's flexibility for future capital raisings.

### **3.5 Technical information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 1:

<b>Name of the persons receiving the securities</b> 7.5.1	<p>The Tranche 1 Placement Shares were issued to sophisticated investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act, none of whom are a related party of the Company or a party to whom ASX Listing Rule 10.11 would apply.</p> <p>For the avoidance of doubt, none of the recipients were issued more than 1% of the Company's current issued capital or are/were:</p> <ul style="list-style-type: none"> <li>• a member of the key management personnel;</li> <li>• a substantial holder of the entity;</li> <li>• an adviser of the entity; or</li> <li>• an associate of the above.</li> </ul>
<b>Number and class of securities</b> 7.5.2	14,000,000 ordinary class shares in the Company.
<b>If not fully paid ordinary securities, a summary of material terms of the securities</b> 7.5.3	N/A. The Tranche 1 Placement Shares were issued on terms identical to the Company's existing ordinary shares in the Company.
<b>Date of issue</b> 7.5.4	The Tranche 1 Placement Shares were issued on 21 February 2025.
<b>Issue Price</b> 7.5.5	The Tranche 1 Placement Shares were issued at a price of \$0.02 per Tranche 1 Placement Share.
<b>The purpose of the issue</b> 7.5.6	Funds raised from the Tranche 1 Placement Shares will be strategically allocated to secure essential core materials for Canadian operations, integrate wastewater infrastructure, expand production capacity by an additional 3 million cans, and automate tax stamp application. In the US, funds will be used to strengthen working capital for Peak USA. Additionally, a portion of the funding will cover compliance and legal expenses, along with business consolidation initiatives.
<b>Summary of material terms of the relevant agreement</b> 7.5.7	<p>The Tranche 1 Placement Shares were issued under a term sheet that detailed:</p> <ul style="list-style-type: none"> <li>• the price of each Tranche 1 Placement Share; and</li> <li>• the proposed issue date of each Tranche 1 Placement Share.</li> </ul> <p>Details of the issue of the Tranche 1 Placement Shares are contained in the ASX Announcement, released to the ASX on 17 February 2025.</p>
<b>Voting exclusion statement</b> 7.5.8	A voting exclusion statement is included in Resolution 1 of the Notice of General Meeting.

### 3.6 Directors' Recommendation

The Directors recommend, for the reasons given in section 3.2, that Shareholders vote **in favour** of this Ordinary Resolution.

### 3.7 Chair's Voting Intentions

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

## 4. Resolution 2 – Approval for the issue of Tranche 2 Placement Shares

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### 4.1 Background

As announced on 17 February 2025, the Company has received binding commitments to raise a further \$2.220m through the issue of 111,000,000 Shares at an issue price of \$0.02 per Share to sophisticated and other investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act (**Tranche 2 Placement Shares**).

Funds from the issue of the Tranche 2 Placement Shares will be strategically allocated to secure essential core materials for Canadian operations, integrate wastewater infrastructure, expand production capacity by an additional 3 million cans, and automate tax stamp application. In the US, funds will be used to strengthen working capital for Peak USA. Additionally, a portion of the funding will cover compliance and legal expenses, along with business consolidation initiatives.

Approval under ASX Listing Rule 7.1 is required because the issue of 111,000,000 new shares in the Company exceeds the Company's available placement capacity. This approval will enable the Company to issue the Tranche 2 Placement Shares without limiting its ability to conduct future capital raisings under ASX Listing Rule 7.1, and thereby preserving financial flexibility for future events.

### 4.2 ASX Listing Rule 7.1

Under ASX Listing Rule 7.1, the Company is generally not permitted to issue more than 15% of its issued share capital in any 12-month period unless the issue is approved by the Company's Shareholders or an exemption applies (**15% Capacity**).

The issue of the Tranche 2 Placement Shares does not fall within any of the exceptions to ASX Listing Rule 7.1 and exceeds the Company's combined capacity under ASX Listing Rule 7.1 and ASX Listing Rule 7.1A. Accordingly, the Company is seeking approval by Shareholders for the issue of the Tranche 2 Placement Shares to sophisticated and other investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act under this Resolution 2.

### 4.3 Effect of Shareholder approval

If Resolution 2 is passed, the Company will be entitled to issue the Tranche 2 Placement Shares, and the Tranche 2 Placement Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be entitled to issue all the Tranche 2 Placement Shares.

### 4.4 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 2:

<b>Name of the persons receiving the securities</b>	The Tranche 2 Placement Shares will be issued to sophisticated investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act, none of whom are a related
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7.3.1	<p>party of the Company or a party to whom ASX Listing Rule 10.11 would apply with the exception of, the following, which are subject to Shareholder approval under ASX Listing Rule 10.11 as detailed in Resolution 3 and Resolution 5.</p> <ul style="list-style-type: none"> <li>• Mr. Joshua Fegan (or his nominee(s)) pursuant to Resolution 3;</li> <li>• Mr. Vaughan Webber (or his nominee(s)) pursuant to Resolution 4; and</li> <li>• Mr. Matt Adams (or his nominee(s)) pursuant to Resolution 5.</li> </ul>
<b>Number and class of securities</b> 7.3.2	The maximum number of securities to be issued is 111,000,000 ordinary class shares in the Company.
<b>If not fully paid ordinary securities, a summary of material terms of the securities</b> 7.3.3	N/A. The Tranche 2 Placement Shares will be issued on terms identical to the Company's existing ordinary shares in the Company.
<b>Date of issue</b> 7.3.4	The Tranche 2 Placement Shares are expected to be issued in a single tranche as soon as practical following the Meeting and, in any event, no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
<b>Issue Price</b> 7.3.5	The Tranche 2 Placement Shares will be issued at a price of \$0.02 per Share.
<b>The purpose of the issue</b> 7.3.6	Funds raised from the Tranche 2 Placement Shares will be strategically allocated to secure essential core materials for Canadian operations, integrate wastewater infrastructure, expand production capacity by an additional 3 million cans, and automate tax stamp application. In the US, funds will be used to strengthen working capital for Peak USA. Additionally, a portion of the funding will cover compliance and legal expenses, along with business consolidation initiatives.
<b>Summary of material terms of the relevant agreement</b> 7.3.7	<p>The Tranche 2 Placement Shares will be issued under a term sheet that details:</p> <ul style="list-style-type: none"> <li>• the price of each Tranche 2 Placement Share; and</li> <li>• the proposed issue date of each Tranche 2 Placement Share.</li> </ul> <p>Details of the proposed issue of the Tranche 2 Placement Shares are contained in the ASX Announcement, released to the ASX on 17 February 2025.</p>
<b>Reverse Takeover</b> 7.3.8	The Tranche 2 Placement Shares are not being issued under, or to fund, a reverse takeover.
<b>Voting exclusion statement</b> 7.3.9	A voting exclusion statement is included in Resolution 2 of the Notice of General Meeting.

#### 4.5 Directors' Recommendation

The Directors recommend, for the reasons given in section 4.2, that Shareholders vote **in favour** of this Ordinary Resolution.

#### 4.6 Chair's Voting Intentions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including this Resolution 2, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change their voting intention on any resolution, in which case an ASX announcement will be made.

### 5. Resolutions 3 to 5 (inclusive) – Participation of Related Parties in Placement

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#### 5.1 General

Resolutions 3 to 5 (inclusive) seek shareholder approval for the participation of related parties in the Tranche 2 of the Placement, which is the subject of Resolution 2.

Mr. Joshua Fegan has committed to subscribe for up to \$100,000 worth of shares, Mr. Vaughan Webber has committed to subscribe for up to \$20,000 worth of shares and Mr. Adams has committed to subscribe for up to \$20,000 worth of shares (together, the **Related Party Participants**). These commitments are subject to shareholder approval under Chapter 2E of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, as the Related Party Participants are considered related parties of the Company under section 228 of the Corporations Act due to their positions as Directors.

The Board has determined that, in making allocations under the Placement, priority will be given to existing shareholders. Consequently, the actual amounts subscribed for by the Related Party Participants may be less than the maximum amounts committed or, potentially, zero. This approach ensures fairness and promotes equitable treatment of shareholders while balancing the Company's objective to raise capital effectively.

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

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

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

The issue constitutes giving a financial benefit and each of the proposed recipients are related parties of the Company by virtue of being Directors.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the Shares to the Related Party Participants by virtue of their participation in the Placement because these Shares are to be issued to those parties at the same price and on the same terms and conditions as to all other subscribers to the Placement.

#### 5.3 Listing Rule 10.11

ASX Listing Rule 10.11 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with



the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

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

unless it obtains the approval of its shareholders.

The issue of Shares to the Related Party Participants falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

#### 5.4 Effect of Shareholder approval

If any or all of Resolutions 3 to 5 (inclusive) are passed, the Company will be able to proceed with the issue of the Shares to the Related Party Participants in respect of whom the relevant Resolution(s) is passed within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and the Related Party Participants will be able to participate in the Placement. As it is an exception from Listing Rule 7.1 pursuant to Listing Rule 7.2 Exception 14 if approval for an issue of equity securities is obtained under Listing Rule 10.11, the issue of the Shares will not use up any of the Company's Placement Capacity under that rule.

If any or all of Resolutions 3 to 5 (inclusive) are not passed, the Related Party Participant(s) in respect of whom the Resolution(s) is not passed will not be able to participate in the Placement.

#### 5.5 Prescribed information pursuant to Listing Rule 10.11

The following information is provided for the purposes of the shareholder approval sought under Listing Rule 10.11 and Listing Rule 10.13 in respect of the proposed issue of shares:

<b>Name of the persons receiving the securities</b> <i>10.13.1</i>	The Shares will be issued to the following persons: <ul style="list-style-type: none"> <li>• Mr. Joshua Fegan (or his nominee(s)) pursuant to Resolution 3;</li> <li>• Mr. Vaughan Webber (or his nominee(s)) pursuant to Resolution 4; and</li> <li>• Mr. Matt Adams (or his nominee(s)) pursuant to Resolution 5.</li> </ul>
<b>Category under Listing Rule 10.11</b> <i>10.13.2</i>	The Related Party Participants fall within the category set out in Listing Rule 10.11.1 by virtue of being Directors. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.

<b>Number and class of securities</b> 10.13.3	The maximum number of Shares to be issued to the Related Party Participants is 7,000,000 comprising: <ul style="list-style-type: none"> <li>• 5,000,000 Shares to Mr. Joshua Fegan (or his nominee(s)) pursuant to Resolution 3;</li> <li>• 1,000,000 Shares to Mr. Vaughan Webber (or his nominee(s)) pursuant to Resolution 4; and</li> <li>• 1,000,000 Shares to Mr. Matt Adams (or his nominee(s)) pursuant to Resolution 5.</li> </ul>
<b>If not fully paid ordinary securities, a summary of material terms</b> 10.13.4	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date of Issue</b> 10.13.5	If Resolutions 3 to 5 (inclusive) are approved, the Company will issue the Shares in a single tranche immediately following the Meeting and, in any event, not later than 1 month of the Meeting (or such later date as permitted by ASX).
<b>Issue Price</b> 10.13.6	The Shares will be issued at \$0.02 per Share, being the same price as all other Shares in the Placement
<b>Purpose</b> 10.13.7	The purpose of the issue of the Shares is to enable the Related Party Participants to continue to support the Company through the participation in the Placement and the funds raised will be strategically allocated to secure essential core materials for Canadian operations, integrate wastewater infrastructure, expand production capacity by an additional 3 million cans, and automate tax stamp application. In the US, funds will be used to strengthen working capital for Peak USA. Additionally, a portion of the funding will cover compliance and legal expenses, along with business consolidation initiatives.
<b>Whether the issue is intended to remunerate or incentivise</b> 10.13.8	The Shares are not being issued to the Related Party Participants in connection with remuneration or as an incentive.
<b>Summary of material terms of agreement</b> 10.13.9	The Shares will be issued under a term sheet that details: <ul style="list-style-type: none"> <li>• the price of each Share; and</li> <li>• the proposed issue date of each Share.</li> </ul> Details of the proposed issue of the Shares are contained in the ASX Announcement, released to the ASX on 17 February 2025.
<b>Voting exclusion statement</b> 10.13.10	A voting exclusion statement is included in the Notice.

## 5.6 Directors' Recommendation

The Directors recommend, for the reasons given in section 5.3, that Shareholders vote in **favour** of Ordinary Resolutions 3 to 5 (inclusive).

## 5.7 Chair's Voting Intentions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolutions 3 to 5 (inclusive), subject to compliance with the Corporations Act. In exceptional circumstances, the

Chair may change their voting intention on any resolution, in which case an ASX announcement will be made.

## 6. Resolution 6 – Approval for the issue of Loan Note Shares

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### 6.1 Background

On 24 December 2024, the Company announced it had secured \$2.0 million in funding through the issue of unsecured, convertible Loan Notes under a Loan Note Deed dated 23 December 2024 (**Original Loan Note Placement**). Each Loan Note had a face value of \$1.00, was issued to professional and sophisticated investors (**Noteholders**), carried an interest rate of 0%, and was originally agreed, subject to Shareholder approval, convertible into 66,666,667 Shares at a conversion price of \$0.03 per Share.

As announced on 17 February 2025, the Company and the Noteholders agreed to amend the Loan Note Deed to revise the conversion terms. A replacement Note Certificate was issued, reflecting a reduced conversion price of \$0.02 per Share, increasing the number of Shares to be converted, subject to Shareholder approval, to 100,000,000 (**Tranche 1 Loan Note Shares**).

On 17 February 2025, the Company secured an additional \$1.5 million in funding through the issue of a new tranche of unsecured, convertible Loan Notes under a further Loan Note Deed dated on or about 19 February 2025 (**Additional Loan Note Placement**). These additional Loan Notes, issued on the same terms as the amended Loan Notes, carry a face value of \$1.00, a 0% interest rate, and are convertible, subject to Shareholder approval, into Shares at a conversion price of \$0.02 per Share, representing an additional 75,000,000 Shares (**Tranche 2 Loan Note Shares**).

By this Resolution 6, the Company is seeking Shareholder approval to issue the total 175,000,000 Loan Note Shares.

Approval under ASX Listing Rule 7.1 is required because the issue of 175,000,000 Shares in the Company exceeds the Company's available placement capacity. This approval will enable the Company to fully repay the Loan Notes (under both the Original Loan Note Placement and the Additional Loan Note Placement) through the issue of shares without impacting its ability to conduct future capital raisings, ensuring compliance with ASX listing requirements and preserving financial flexibility.

Funds raised from the Original Loan Note Placement and the Additional Loan Note Placement (less fees and expenses) will be strategically allocated to secure essential core materials for Canadian operations, integrate wastewater infrastructure, expand production capacity by an additional 3 million cans, and automate tax stamp application. In the US, funds will be used to strengthen working capital for Peak USA. Additionally, a portion of the funding will cover compliance and legal expenses, along with business consolidation initiatives.

The:

- (a) Original Loan Note Placement was managed by Taurus Capital Group Pty Ltd ACN 622 499 834 (**Lead Manager**). As announced on 24 December 2024, the Company proposed, subject to Shareholder approval, to issue 25,000,000 Options with an exercise price of \$0.04 per Option, expiring on 28 February 2027, to the nominees of the Lead Manager. Subject to Shareholder approval of Resolution 6, the \$0.04 Lead Manager Options will be issued in accordance with these terms.
- (b) Additional Loan Note Placement was managed by Taurus Capital Group Pty Ltd ACN 622 499 834 (**Lead Manager**). As announced on 17 February 2025, the Company proposed, subject to Shareholder approval, to issue 25,000,000 Options with an exercise price of \$0.03 per Option, expiring on 28 April 2027, to the

nominees of the Lead Manager. Subject to Shareholder approval of Resolution 7, the \$0.03 Lead Manager Options will be issued in accordance with these terms.

The Tranche 1 Loan Note Shares will be issued pursuant to the Tranche 1 Loan Note Deed. The Tranche 2 Loan Note Shares will be issued pursuant to the Tranche 2 Loan Note Deed.

A summary of the terms of issue of the Loan Notes under the Tranche 1 Loan Note Deed and the Tranche 2 Loan Note Deed is set out in **Schedule 1**.

**6.2 ASX Listing Rule 7.1**

Under ASX Listing Rule 7.1, the Company is generally not permitted to issue more than 15% of its issued share capital in any 12-month period unless the issue is approved by the Company's Shareholders or an exemption applies (**15% Capacity**).

The issue of Tranche 1 Loan Note Shares and Tranche 2 Loan Note Shares to professional and sophisticated investors does not fall within any of the exceptions to ASX Listing Rule 7.1 and exceeds the Company's combined capacity under ASX Listing Rule 7.1 and ASX Listing Rule 7.1A. Accordingly, the Company is seeking approval by Shareholders for the issue of the Tranche 1 Loan Note Shares and Tranche 2 Loan Note Shares to professional and sophisticated investors under this Resolution 6.

**6.3 Effect of Shareholder approval**

If Resolution 6 is passed, the Company will be entitled to issue the Tranche 1 Loan Note Shares and Tranche 2 Loan Note Shares (together the '**Loan Note Shares**') will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

If Resolution 6 is not passed, the Company will be required to repay the Loan Notes in cash on the Maturity Date, being 1 year following the date of issue of the relevant Loan Notes (unless repaid earlier).

**6.4 Technical information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 6:

<p><b>Name of the persons receiving the securities</b> 7.3.1</p>	<p>The Loan Note Shares, the subject of Resolution 6, will be issued to unrelated professional and sophisticated investors and other investors that fall within one or more of the classes of exemptions specified in section 708 of the Corporations Act as determined by the Board and the Lead Manager.</p> <p>Taurus Capital Group Pty Ltd was appointed as the sole lead manager to the Original Loan Note Placement and Additional Loan Note Placement. The Lead Manager is entitled to a fee equal to 6% of the total funds raised through the Original Loan Note Placement and Additional Loan Note Placement.</p> <p>Additionally, subject to Shareholder approval of:</p> <ul style="list-style-type: none"> <li>Resolution 6, nominees of the Lead Manager will be issued 25,000,000 unlisted Options with an exercise price of \$0.03 per Option, expiring on 28 February 2027 (<b>\$0.04 Lead Manager Options</b>).</li> <li>Resolution 6, nominees of the Lead Manager will be issued 25,000,000 unlisted Options with an exercise price of \$0.04</li> </ul>
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	per Option, expiring on 28 April 2027 ( <b>\$0.03 Lead Manager Options</b> ).
<b>Number and class of securities</b> 7.3.2	The maximum number of securities to be issued on conversion of the Loan Notes to Loan Note holders will be 175,000,000 ordinary class shares.
<b>If not fully paid ordinary securities, a summary of material terms of the securities</b> 7.3.3	The Loan Note Shares will be issued on terms identical to the Company's existing ordinary shares in the Company.
<b>Date of issue</b> 7.3.4	The Loan Note Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
<b>Issue Price</b> 7.3.5	The Loan Note Shares will be issued at a conversion price of \$0.02 per Loan Note.
<b>The purpose of the issue</b> 7.3.6	Funds raised from the Loan Note Placement (less fees and expenses) will be strategically allocated to secure essential core materials for Canadian operations, integrate wastewater infrastructure, expand production capacity by an additional 3 million cans, and automate tax stamp application. In the US, funds will be used to strengthen working capital for Peak USA. Additionally, a portion of the funding will cover compliance and legal expenses, along with business consolidation initiatives.
<b>Summary of material terms of the relevant agreement</b> 7.3.7	The Loan Note Shares will be issued pursuant to the Tranche 1 Loan Note Deed and the Tranche 2 Loan Note Deed. The key terms of the Tranche 1 Loan Note Deed and the Tranche 2 Loan Note Deed are summarised in <b>Schedule 1</b> .
<b>Reverse Takeover</b> 7.3.8	The Loan Note Shares are not being issued under, or to fund, a reverse takeover.
<b>Voting exclusion statement</b> 7.3.9	A voting exclusion statement is included in Resolution 6 of the Notice of General Meeting.

## 6.5 Directors' Recommendation

The Directors recommend, for the reasons given in section 6.2, that Shareholders vote **in favour** of this Ordinary Resolution.

## 6.6 Chair's Voting Intentions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the resolutions the subject of this Meeting, including this Resolution 6, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change their voting intention on any resolution, in which case an ASX announcement will be made.

## 7. Resolution 7 – Approval for the issue of \$0.04 Lead Manager Options

### 7.1 Background

As set out in section 6.1, Taurus Capital Group Pty Ltd ACN 622 499 834 (**Lead Manager**) was appointed as the sole lead manager to the Original Loan Note Placement.

In respect of the Original Loan Note Placement for the \$2.0 million raise, the Lead Manager is entitled to receive a fee of 6% of the total amount raised under the Loan Note Placement and, subject to Shareholder approval, 25,000,000 unlisted Options with an exercise price of \$0.04 per Option, expiring on 28 February 2027 (**\$0.04 Lead Manager Options**).

The \$0.04 Lead Manager Options will be issued to the Lead Manager, Adman Lanes Pty Ltd and, Sabre Power Systems Pty Ltd, all being several sophisticated and professional investors, none of whom are Related Parties.

## 7.2 ASX Listing Rule 7.1

The Company seeks Shareholder approval pursuant to ASX Listing Rule 7.1 to issue the \$0.04 Lead Manager Options.

A summary of the application of ASX Listing Rule 7.1 is set out in sections 6.2. The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

Equity Securities issued with Shareholder approval under ASX Listing Rule 7.1 will not count towards the Company's 15% Capacity. Further, under Exception 9 of ASX Listing Rule 7.2, Equity Securities issued on the conversion of convertible securities (including Options) do not count towards the 15% Capacity provided that the Company issued the Options:

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

Accordingly, the Company is seeking Shareholder approval under Resolution 7 to issue the \$0.04 Lead Manager Options in accordance with ASX Listing Rule 7.1 so that the \$0.04 Lead Manager Options (and any Shares issued upon exercise of the \$0.04 Lead Manager Options) do not count towards the Company's 15% Capacity.

## 7.3 Effect of Shareholder approval

If Resolution 7 is passed, the issue of the \$0.04 Lead Manager Options (and any Shares issued upon exercise of the \$0.04 Lead Manager Options) will be excluded in calculating the Company's utilisation of its 15% Capacity under ASX Listing Rule 7.1, which will provide the Company flexibility to issue Equity Securities in the future without obtaining Shareholder approval, if required.

If Resolution 7 is not passed, the Lead Manager Options will not be issued.

## 7.4 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 7:

<p><b>Name of the persons receiving the securities</b></p> <p>7.3.1</p>	<p>The \$0.04 Lead Manager Options will be issued as follows:</p> <ul style="list-style-type: none"> <li>• Taurus Capital Group Pty Ltd, being the Lead Manager: 18,000,000 \$0.04 Lead Manager Options.</li> <li>• Adman Lanes Pty Ltd: 5,000,000 \$0.04 Lead Manager Options.</li> <li>• Sabre Power Systems Pty Ltd: 2,000,000 \$0.04 Lead Manager Options.</li> </ul>
<p><b>Number and class of securities</b></p> <p>7.3.2</p>	<p>The maximum number of \$0.04 Lead Manager Options to be issued is 25,000,000 \$0.04 Lead Manager Options.</p>

<p><b>If not fully paid ordinary securities, a summary of material terms of the securities</b></p> <p>7.3.3</p>	<p>A summary of the material terms pursuant to which the \$0.04 Lead Manager Options will be issued is set out in <b>Schedule 2</b> to this Explanatory Statement.</p>														
<p><b>Date of issue</b></p> <p>7.3.4</p>	<p>The \$0.04 Lead Manager Options are expected to be issued in a single tranche as soon as practicable following the Meeting and in any event no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).</p>														
<p><b>Issue Price</b></p> <p>7.3.5</p>	<p>The \$0.04 Lead Manager Options will be issued for \$0.00001 per \$0.04 Lead Manager Option.</p> <p>The exercise price of the \$0.04 Lead Manager Options is \$0.04 per \$0.04 Lead Manager Option.</p> <p><i>Value of \$0.04 Lead Manager Options</i></p> <p>The value of the \$0.04 Lead Manager Options using a Black Scholes methodology is set out as follows:</p> <table border="1" data-bbox="568 949 1355 1402"> <thead> <tr> <th>Details</th> <th>Input</th> </tr> </thead> <tbody> <tr> <td>Share price (13 February 2025)</td> <td>\$0.020</td> </tr> <tr> <td>Exercise price</td> <td>\$0.04</td> </tr> <tr> <td>Risk Free Rate (RBA 10 year Australian Government Bond Rate as at 13 February 2025)</td> <td>4.47%</td> </tr> <tr> <td>Volatility (Annualised)</td> <td>89%</td> </tr> <tr> <td>Term</td> <td>2 Years</td> </tr> <tr> <td>Value per Option</td> <td>\$0.006</td> </tr> </tbody> </table> <p>Based on the above calculation, the value of the \$0.04 Lead Manager Options is \$150,000 (\$0.006 x 25,000,000).</p>	Details	Input	Share price (13 February 2025)	\$0.020	Exercise price	\$0.04	Risk Free Rate (RBA 10 year Australian Government Bond Rate as at 13 February 2025)	4.47%	Volatility (Annualised)	89%	Term	2 Years	Value per Option	\$0.006
Details	Input														
Share price (13 February 2025)	\$0.020														
Exercise price	\$0.04														
Risk Free Rate (RBA 10 year Australian Government Bond Rate as at 13 February 2025)	4.47%														
Volatility (Annualised)	89%														
Term	2 Years														
Value per Option	\$0.006														
<p><b>The purpose of the issue</b></p> <p>7.3.6</p>	<p>The \$0.04 Lead Manager Options will be issued to the Lead Manager in consideration for acting as lead manager for the Original Loan Note Placement.</p> <p>A nominal amount of \$250 will be raised from the issue of the \$0.04 Lead Manager Options, the Company will raise up to \$1,000,000 if the \$0.04 Lead Manager Options are exercised prior to their expiry date.</p>														
<p><b>Summary of material terms of the relevant agreement</b></p> <p>7.3.7</p>	<p>The \$0.04 Lead Manager Options are being issued under the agreement between the Lead Manager and the Company summarised in section 7.1 of this Notice and then pursuant to the terms of individual subscription agreements with each of the nominees of the Lead Manager which detail:</p> <ul style="list-style-type: none"> <li>the terms of the \$0.04 Lead Manager Options; and</li> </ul>														

	<ul style="list-style-type: none"> <li>the agreement to subscribe for the \$0.04 Lead Manager Options, subject to Shareholder approval.</li> </ul>
<b>Reverse Takeover</b> 7.3.8	The \$0.04 Lead Manager Options are not being issued under, or to fund, a reverse takeover.
<b>Voting exclusion statement</b> 7.3.9	A voting exclusion statement is included in Resolution 7 of the Notice of General Meeting.

## 7.5 Directors' Recommendation

The Directors recommend, for the reasons given in section 7.2, that Shareholders vote **in favour** of this Ordinary Resolution.

## 7.6 Chair's Voting Intentions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the resolutions the subject of this Meeting, including this Resolution 7, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change their voting intention on any resolution, in which case an ASX announcement will be made.

## 8. Resolution 8 – Approval for the issue of \$0.03 Lead Manager Options

### 8.1 Background

As set out in section 6.1, Taurus Capital Group Pty Ltd ACN 622 499 834 (**Lead Manager**) was appointed as the sole lead manager to the Additional Loan Note Placement and the Share Placement.

In respect of the Additional Loan Note Placement and the Share Placement and the for the total \$4.0 million raise, the Lead Manager is entitled to receive a fee of 6% of the total amount raised under the Additional Loan Note Placement and the Share Placement and, subject to Shareholder approval, 25,000,000 unlisted Options with an exercise price of \$0.03 per Option, expiring on 28 April 2027 (**\$0.03 Lead Manager Options**).

The \$0.03 Lead Manager Options will be issued to the Lead Manager, Adman Lanes Pty Ltd and Sabre Power Systems Pty Ltd, all being sophisticated and professional investors, none of whom are Related Parties.

### 8.2 ASX Listing Rule 7.1

The Company seeks Shareholder approval pursuant to ASX Listing Rule 7.1 to issue the \$0.03 Lead Manager Options.

A summary of the application of ASX Listing Rule 7.1 is set out in sections 6.2. The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

Equity Securities issued with Shareholder approval under ASX Listing Rule 7.1 will not count towards the Company's 15% Capacity. Further, under Exception 9 of ASX Listing Rule 7.2, Equity Securities issued on the conversion of convertible securities (including Options) do not count towards the 15% Capacity provided that the Company issued the Options:

- before it was listed, and disclosed the existence and material terms of the Options in the prospectus, product disclosure statement or information memorandum lodged with ASX under ASX Listing Rule 1.1, Condition 3; or



b) after it was listed and complied with the ASX Listing Rules when it did so.

Accordingly, the Company is seeking Shareholder approval under Resolution 8 to issue the \$0.03 Lead Manager Options in accordance with ASX Listing Rule 7.1 so that the \$0.03 Lead Manager Options (and any Shares issued upon exercise of the \$0.03 Lead Manager Options) do not count towards the Company's 15% Capacity.

### 8.3 Effect of Shareholder approval

If Resolution 8 is passed, the issue of the \$0.03 Lead Manager Options (and any Shares issued upon exercise of the \$0.03 Lead Manager Options) will be excluded in calculating the Company's utilisation of its 15% Capacity under ASX Listing Rule 7.1, which will provide the Company flexibility to issue Equity Securities in the future without obtaining Shareholder approval, if required.

If Resolution 8 is not passed, the Lead Manager Options will not be issued.

### 8.4 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 8:

<p><b>Name of the persons receiving the securities</b> 7.3.1</p>	<p>The \$0.03 Lead Manager Options will be issued as follows:</p> <ul style="list-style-type: none"> <li>• Taurus Capital Group Pty Ltd, being the Lead Manager: 18,000,000 \$0.03 Lead Manager Options.</li> <li>• Adman Lanes Pty Ltd: 5,000,000 \$0.03 Lead Manager Options.</li> <li>• Sabre Power Systems Pty Ltd: 2,000,000 \$0.03 Lead Manager Options.</li> </ul>				
<p><b>Number and class of securities</b> 7.3.2</p>	<p>The maximum number of \$0.03 Lead Manager Options to be issued is 25,000,000 \$0.03 Lead Manager Options.</p>				
<p><b>If not fully paid ordinary securities, a summary of material terms of the securities</b> 7.3.3</p>	<p>A summary of the material terms pursuant to which the \$0.03 Lead Manager Options will be issued is set out in <b>Schedule 2</b> to this Explanatory Statement.</p>				
<p><b>Date of issue</b> 7.3.4</p>	<p>The \$0.03 Lead Manager Options are expected to be issued in a single tranche as soon as practicable following the Meeting and in any event no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).</p>				
<p><b>Issue Price</b> 7.3.5</p>	<p>The \$0.03 Lead Manager Options will be issued for \$0.00001 per \$0.03 Lead Manager Option.</p> <p>The exercise price of the \$0.03 Lead Manager Options is \$0.03 per \$0.03 Lead Manager Option.</p> <p><i>Value of \$0.03 Lead Manager Options</i></p> <p>The value of the \$0.03 Lead Manager Options using a Black Scholes methodology is set out as follows:</p> <table border="1" data-bbox="568 1977 1353 2027"> <thead> <tr> <th data-bbox="568 1977 1086 2027">Details</th> <th data-bbox="1086 1977 1353 2027">Input</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Details	Input		
Details	Input				

	Share price (13 February 2025)	\$0.020
	Exercise price	\$0.03
	Risk Free Rate (RBA 10 year Australian Government Bond Rate as at 13 February 2025)	4.47%
	Volatility (Annualised)	89%
	Term	2 Years
	Value per Option	\$0.008
	Based on the above calculation, the value of the \$0.03 Lead Manager Options is \$200,000 (\$0.008 x 25,000,000).	
<b>The purpose of the issue</b> 7.3.6	<p>The \$0.03 Lead Manager Options will be issued to the Lead Manager in consideration for acting as lead manager for the Original Loan Note Placement.</p> <p>A nominal amount of \$250 will be raised from the issue of the \$0.03 Lead Manager Options, the Company will raise up to \$750,000 if the \$0.03 Lead Manager Options are exercised prior to their expiry date.</p>	
<b>Summary of material terms of the relevant agreement</b> 7.3.7	<p>The \$0.03 Lead Manager Options are being issued under the agreement between the Lead Manager and the Company summarised in section 7.1 of this Notice and then pursuant to the terms of individual subscription agreements with each of the nominees of the Lead Manager which detail:</p> <ul style="list-style-type: none"> <li>• the terms of the \$0.03 Lead Manager Options; and</li> <li>• the agreement to subscribe for the \$0.03 Lead Manager Options, subject to Shareholder approval.</li> </ul>	
<b>Reverse Takeover</b> 7.3.8	<p>The \$0.03 Lead Manager Options are not being issued under, or to fund, a reverse takeover.</p>	
<b>Voting exclusion statement</b> 7.3.9	<p>A voting exclusion statement is included in Resolution 8 of the Notice of General Meeting.</p>	

## 8.5 Directors' Recommendation

The Directors recommend, for the reasons given in section 7.2, that Shareholders vote **in favour** of this Ordinary Resolution.

## 8.6 Chair's Voting Intentions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the resolutions the subject of this Meeting, including this Resolution 8, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change their voting intention on any resolution, in which case an ASX announcement will be made.

## **9. Resolution 9 – Approval of issues under the Company’s Incentive Plans**

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### **9.1 Background**

The Company currently operates the Althea Group Holdings Limited Short Term Incentive Plan, which incorporates the Althea Group Holdings Limited Rights Plan, and the Althea Group Holdings Limited Long Term Incentive Plan (collectively, the **Incentive Plans**).

Under the Incentive Plans, employees may be provided with securities in the Company. The purpose of the Incentive Plans is to:

- (a) enable the Company to provide variable remuneration that is performance focused and linked to long-term value creation for Shareholders, to employees whose behaviour and performance have a direct impact on the Company's long-term performance;
- (b) create alignment between the interests of Participants and Shareholders;
- (c) enable the Company to compete effectively for the calibre of talent required for it to be successful;
- (d) ensure that Participants have commonly shared goals; and
- (e) assist Participants in becoming Shareholders.

Accordingly, the Company is seeking Shareholder approval under Resolution 9 for the issue of Equity Securities under the Incentive Plans, in accordance with ASX Listing Rule 7.2 (Exception 13(b)).

### **9.2 ASX Listing Rule 7.1 and ASX Listing Rule 7.2**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.2 (Exception 13(b)) provides that ASX Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the issue of the securities, the holders of the entity's ordinary securities have approved the issue of Equity Securities under the employee incentive scheme as an exception to the relevant ASX Listing Rules.

Accordingly, the Company is seeking to have issues of Equity Securities under the Incentive Plans over the next three years approved by Shareholders such that those issues will be disregarded when determining the Company's capacity to issue Equity Securities under ASX Listing Rules 7.1 and 7.1A (as applicable).

### **9.3 Effect of Shareholder approval**

If Resolution 9 is passed, the issue of any securities to eligible Participants under the Incentive Plans (up to the maximum number of securities stated in section 9.4 below) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1 for a relevant 12-month period.

If Resolution 9 is not passed, the Company will be able to proceed with the issue of securities under the Incentive Plans to eligible Participants, but any issues of securities will reduce, to that

extent, the Company's capacity to issue Equity Securities without Shareholder approval under ASX Listing Rule 7.1 for a relevant 12-month period.

The Company considers that it will derive a significant benefit by incentivising its employees through the issue of securities under the Incentive Plans. Additionally, the Company believes it to be in the best interests of the Company to preserve the maximum commercial flexibility to issue Equity Securities that is afforded to it by ASX Listing Rule 7.1.

#### 9.4 Information required for ASX Listing Rule 7.2 (Exception 13)

Pursuant to and in accordance with ASX Listing Rule 7.2 (Exception 13), the following information is provided in relation to Resolution 9:

<b>Exception 13(b) requirements</b>	<b>Information</b>
<b><i>A summary of the terms of the Incentive Plans</i></b>	The Company currently operates the Althea Group Holdings Limited Short Term Incentive Plan, which incorporates the Althea Group Holdings Limited Rights Plan, and the Althea Group Holdings Limited Long Term Incentive Plan. Refer to Annexure A for a summary of the Incentive Plans.  Shareholders are invited to contact the Company if they have any queries or concerns about the Incentive Plans.
<b><i>The number and class of securities issued under the Incentive Plans since the entity was listed or the date of the last approval under ASX Listing Rule 7.2 (Exception 13(b))</i></b>	The Company has issued 21,590,548 performance rights under the Althea Group Holdings Limited Long Term Incentive Plan since it was last approved for the purposes of Listing Rule 7.2 (Exception 13(b)) at the Company's 2019 Annual General Meeting held on 27 November 2019.  The Company has issued 8,711,183 Options under the Althea Group Holdings Limited Short Term Incentive Plan, which incorporates the Althea Group Holdings Limited Rights Plan, since it was adopted by the Board on 23 April 2020.
<b><i>The maximum number of Equity Securities proposed to be issued under the Incentive Plans following Shareholder approval</i></b>	The maximum number of Equity Securities proposed to be issued by the Company under the Incentive Plans within the 3-year period following the passing of Resolution 9 is 25,391,823 which is equivalent to 5% of the Company's total issued Shares as at 17 February 2025, being 507,836,476.
<b><i>A voting exclusion statement</i></b>	A voting exclusion statement is set out in Resolution 9 in the Notice of General Meeting.

ASX Listing Rule 7.2 (Exception 13(b)) is only available if and to the extent that the number of Equity Securities issued under the Incentive Plans does not exceed the maximum number set out in the table above.

ASX Listing Rule 7.2 (Exception 13(b)) also ceases to be available if there is a material change to the terms of the Incentive Plans from those set out in Annexure A.

The issue of a notice pursuant to section 708A(5) of the Corporations Act (**Cleansing Notice**), will be required to be issued following each allotment of Shares under the Incentive Plans. The

Cleansing Notice will ensure that any subsequent on-sale of these securities can occur without further disclosure, relying on the exemption provided under the Corporations Act.

## 9.5 Directors' Recommendation

The Directors unanimously recommend, for reasons given in section 9.1 and 9.2, that Shareholders vote **in favour** of this Ordinary Resolution.

## 9.6 Chair's Voting Intentions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the resolutions the subject of this Meeting, including this Resolution 9, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change their voting intention on any resolution, in which case an ASX announcement will be made.

# 10. Resolution 10 – Approval for the grant of Managing Director Performance Rights

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## 10.1 Background

ASX Listing Rule 10.14 requires an entity to seek shareholder approval for a director to acquire Equity Securities under an employee incentive scheme. Resolution 10 seeks Shareholder approval for the grant of 2,601,564 Performance Rights to Mr. Joshua Fegan (or his nominee(s)), the Managing Director and Chief Executive Officer of the Company (**Managing Director Performance Rights**), pursuant to the Short Term Incentive Plan, which is the subject of Shareholder approval for the purposes of ASX Listing Rule 7.2 (Exception 13) under Resolution 8. The Managing Director Performance Rights are proposed to be issued to provide a short-term incentive (**STI**) to Mr. Fegan, as described below.

Subject to Shareholder approval, the Managing Director Performance Rights will be issued to Mr. Fegan as soon as practical following the Meeting. If Shareholder approval is not provided, the Board will consider paying additional cash amounts to Mr. Fegan in lieu of the Managing Director Performance Rights.

## 10.2 Key terms of the STI

The STI program is designed to drive short-term decision-making essential for creating Shareholder value and to align Mr. Fegan's interests with those of Shareholders by providing him with an opportunity to receive Shares in the Company upon the vesting of the Managing Director Performance Rights. The STI also ensures that business unit objectives are aligned with executive performance hurdles, with payments awarded based on the achievement of specific annual targets and key performance indicators (**KPIs**).

Shareholder approval is sought to provide 2,601,564 Performance Rights to Mr. Fegan on the below terms:

<b>Performance period</b>	3 years commencing 1 July 2024 to 30 June 2027.										
<b>Performance conditions</b>	<p>The performance metric for the Performance Rights is absolute total shareholder return (ATSR). TSR is the sum of Share price appreciation and dividends (assumed to be reinvested in shares) during the Measurement Period. It is annualised for the purposes of the vesting scale. CAGR is Compound Annual Growth Rate.</p> <p>The vesting of each Tranche of Performance Rights will be determined by reference to the following scale, in relation to the relevant Measurement Period:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #e0e0e0;">Performance Level</th> <th style="background-color: #e0e0e0;">Absolute TSR (CAGR) Over</th> <th style="background-color: #e0e0e0;">Vesting</th> <th style="background-color: #e0e0e0;">% of</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>			Performance Level	Absolute TSR (CAGR) Over	Vesting	% of				
Performance Level	Absolute TSR (CAGR) Over	Vesting	% of								

		Performance Measurement Period	Tranche
	Stretch	≥ 25%	100%
	Between Target & Stretch	> 15% & 25%	Pro-rata
	<b>Target</b>	<b>15%</b>	<b>50%</b>
	Between Threshold Target	> 10% & < 15%	Pro-rata
	Threshold	10%	25%
	Below Threshold	< 10%	0%
	<p>Note: 10% CAGR is approximately the average TSR CAGR achieved by ASX listed companies over the long term. 10% CAGR over 3 years = 33% growth, 15% CAGR over 3 years = 52% growth, and 25% CAGR over 3 years = 95% growth.</p>		
<b>Cessation of employment</b>	<p>Generally, if termination of employment occurs within the first year of the Measurement Period some of the Performance Rights will be forfeited in the proportion that the remainder of the first year of the Measurement Period bears to a full year.</p> <p>Remaining Performance Rights will then, in the discretion of the Board, either:</p> <ul style="list-style-type: none"> <li>continue to be held for testing for vesting at the end of the Measurement Period, or</li> <li>be tested for vesting at the time of the termination of employment</li> </ul> <p>Any Performance Rights that do not vest at the testing date will be forfeited.</p> <p>Exercise Restrictions will cease upon termination.</p> <p>Vested Performance Rights held after termination of employment will be automatically exercised 90 days after the date on which the Participant ceases to hold any unvested Rights.</p> <p>If Performance Rights are exercised after the termination of employment and the Share price is lower at the date of exercise than on the date of termination, then the Exercised Rights Value will be settled in cash.</p> <p>Service Rights will be dealt with as specified in Invitations and Restricted Rights will be automatically exercised on termination of employment.</p>		
<b>Clawback</b>	<p>The Board has sole discretion to determine that some or all unvested Performance Rights lapse on a specified date if allowing the Performance Rights to vest could in the opinion of the Board, result in an inappropriate benefit to the recipient. Such circumstances would include joining a competitor and actions that harm the Company's stakeholders. In the case of fraud or misconduct, all unvested Performance Rights will be forfeited.</p>		
<b>Change of Control</b>	<p>In the event the Board determines that the Company will be subject to a change of control without delisting, the vesting conditions attached to the Performance Rights at the relevant time will cease to apply and:</p> <ul style="list-style-type: none"> <li>unvested Performance Rights will vest in accordance with the following</li> </ul>		

	<p>formula:</p> $\text{Number of Performance Rights to Vest} = \frac{\text{Unvested Performance Rights}}{\text{Performance Rights}} \times \frac{\% \text{ of First Year of Measurement Period Elapsed}}{\text{Measurement Period Elapsed}} \times \frac{(\text{Share Price at the Effective Date} - \text{Share price at Measurement Period Commencement})}{\text{Share price at Measurement Period Commencement}}$ <ul style="list-style-type: none"> <li>• remaining Performance Rights may continue possibly with revised vesting conditions), vest, or lapse as determined by the board, and</li> <li>• Exercise Restrictions will cease to apply.</li> </ul>
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If Resolution 10 is approved, the Company will issue the Managing Director Performance Rights within 3 years of this Meeting (or such later date as permitted by ASX).

The Managing Director Performance Rights will be granted to Mr. Fegan under the Short Term Incentive Plan for nil consideration, and there will be no amount payable by Mr. Fegan to the Company on the vesting of the Managing Director Performance Rights. Following vesting, the number of Managing Director Performance Rights that vest will be satisfied through either a new issue or on market purchase of the required number of Shares. The Board also retains the right to satisfy any Managing Director Performance Rights that vest through the payment of a cash amount equivalent to the value of the Shares that would otherwise have been provided to Mr. Fegan.

The key terms of the STI are otherwise in accordance with the Short Term Incentive Plan, a summary of which is set out in **Annexure A**.

### 10.3 ASX Listing Rule 10.14

ASX Listing Rule 10.14 provides that a listed company must not permit a director (or certain other persons) to acquire Equity Securities under an employee incentive scheme unless it obtains the approval of its shareholders.

ASX Listing Rule 10.11 also provides that the Company must not issue Equity Securities to a Related Party or an associate of a Related Party without shareholder approval. However, ASX Listing Rule 10.12 (Exception 8) provides that approval under ASX Listing Rule 10.11 is not required for an issue of Equity Securities under an employee incentive scheme made, or taken to have been made, with the approval of the issuing entity's shareholders under ASX Listing Rule 10.14.

Further, ASX Listing Rule 7.2 (Exception 14) provides that where an issue of securities is approved by shareholders for the purposes of ASX Listing Rule 10.11 or ASX Listing Rule 10.14, then it will be excluded from the calculation of the Company's placement capacity under ASX Listing Rule 7.1 (discussed above in item 6.5).

Accordingly, since Resolution 10 is seeking Shareholder approval pursuant to ASX Listing Rule 10.14, the Board is not seeking Shareholder approval for the issue of the Managing Director Performance Rights under ASX Listing Rule 10.11 (pursuant to Exception 8 in ASX Listing Rule 10.12) or under ASX Listing Rule 7.1 (pursuant to Exception 14 under ASX Listing Rule 7.2).

### 10.4 Information required under ASX Listing Rule 10.15

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Managing Director Performance Rights:

<p><b>Name of the persons receiving the securities</b></p> <p>10.15.1</p>	<p>Mr. Joshua Fegan or his nominee(s).</p>
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<b>Category under ASX Listing Rule 10.14</b> 10.15.2	Mr. Fegan is a director of the Company and therefore falls within the category in ASX Listing Rule 10.14.1.
<b>Number and class of securities</b> 10.15.3	2,601,564 Performance Rights.
<b>Remuneration package</b> 10.15.4	Mr. Fegan’s agreed annual remuneration package for FY24 is detailed in the Company’s Remuneration Report and is as follows: <ul style="list-style-type: none"> <li>• annual fee of A\$475,000 (excluding superannuation);</li> <li>• short term incentive of up to 20% of total fixed remuneration;</li> <li>• long term incentive with a maximum opportunity of 30% for FY24; and</li> <li>• a living away allowance of \$60,000.</li> </ul>
<b>Securities previously issued under the Short Term Incentive Plan and Long Term Incentive Plan and the average acquisition price paid (if any)</b> 10.15.5	The Company has previously issued 10,809,185 Performance Rights to Mr. Fegan under the Company’s Incentive Plans at an average acquisition price of \$0.00 (nil consideration).
<b>Details of the securities (if not fully paid ordinary shares)</b> 10.15.6	<p>See section 10.2 of this Explanatory Statement for a summary of the key terms.</p> <p>The value attributed by the Company to the Managing Director Performance Rights, proposed to be granted to Mr. Fegan under the Short Term Incentive Plan, is \$59,375.</p> <p>This value was determined by the Company internally based on the volume weighted average price at which the Shares were traded on the ASX over a 10-day period after the 2024 Annual Accounts were released, being \$0.02282.</p> <p>The value that Mr. Fegan actually receives from the grant will depend on the number of Managing Director Performance Rights that vest (if any) and the value of the Company’s Shares at that time.</p>
<b>Date of issue</b> 10.15.7	If the issue of the Managing Director Performance Rights is approved, the Company will issue the Managing Director Performance Rights within 3 years of this Meeting (or such later date as permitted by ASX).
<b>Issue Price</b> 10.15.8	<p>The Managing Director Performance Rights will be issued for nil cash consideration as part of the remuneration package of Mr. Fegan.</p> <p>Accordingly, no funds will be raised from the issue of the Managing Director Performance Rights.</p>



<p><b>Summary of material terms of the Short Term Incentive Plan</b></p> <p><i>10.15.9</i></p>	<p>A summary of the material terms of the Company's Short Term Incentive Plan is set out in Annexure A to this Explanatory Statement.</p>
<p><b>Summary of material terms of any loan made in relation to the issue</b></p> <p><i>10.15.10</i></p>	<p>The Company will not provide a loan to Mr. Fegan in relation to the acquisition of the Shares issued pursuant to the exercise of the Managing Director Performance Rights.</p>
<p><b>10.15.11 Statement</b></p> <p><i>10.15.11</i></p>	<p>Details of any securities issued under the Company's Incentive Plans will be published in the Company's annual report relating to the period in which they were issued, together with a statement that approval for the issue of the securities was obtained under ASX Listing Rule 10.14.</p> <p>Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Company's Incentive Plans after Resolution 10 is approved, and who are not named in this Notice of General Meeting, will not participate until approval is obtained under that rule.</p>
<p><b>Voting exclusion statement</b></p> <p><i>10.15.12</i></p>	<p>A voting exclusion statement is set out above in the Notice of General Meeting.</p>

## 10.5 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a Related Party of a public company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) prior Shareholder approval is obtained to the giving of the financial benefit.

A 'Related Party' is defined widely in section 228 of the Corporations Act and includes, relevantly, a director (or proposed director) of a public company, any entity that controls (or is reasonably likely to control) a public company, and any entity that is controlled by a person or entity which is otherwise a Related Party, or there are reasonable grounds to believe that a person/entity is likely to become a Related Party of the public company.

A 'financial benefit' for the purposes of the Corporations Act is defined widely and includes the public company paying money or issuing securities to a Related Party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

The proposed Resolution 10, if passed, will confer financial benefits to Mr. Fegan (who, as discussed above, is a Related Party of the Company by virtue of being a Director). However, considering the circumstances of the Company and the position held by Mr. Fegan, the Directors (other than Mr. Fegan) are of the view that the issue of the Managing Director Performance Rights to Mr. Fegan, in lieu of additional cash payments, constitutes reasonable remuneration within the exception set out in section 211 of the Corporations Act.

Accordingly, the Directors are not seeking Shareholder approval under Chapter 2E of the Corporations Act for Resolution 10.

## 10.6 Directors' Recommendation

The Directors unanimously recommend, for reasons given in section 9.1 and 10.2, that Shareholders vote **in favour** of this Ordinary Resolution.

## 10.7 Chair's Voting Intentions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the resolutions the subject of this Meeting, including this Resolution 10, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change their voting intention on any resolution, in which case an ASX announcement will be made.

## 11. Glossary

Term	Meaning
\$	Australian dollars.
15% Capacity	the capacity placed on the Company pursuant to ASX Listing Rule 7.1 to not issue more than 15% of its issued share capital in any 12-month period unless the issue is approved by the Company's Shareholders or an exemption applies.
Additional Loan Note Placement	means the Company's issue of Loan Notes to professional and sophisticated investors to secure \$1.5 million in funding, as announced to the ASX on 17 February 2025.
AEDT	Australian Eastern Daylight Time.
AEST	Australian Eastern Standard Time.
General Meeting or Meeting	means the General Meeting of the Company to be held on 7 April 2025.
ASIC	means Australian Securities and Investment Commission.
Associate	has the meaning given to it by the ASX Listing Rules.
ASX	ASX Limited ACN 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX.
ASX Listing Rules	means the listing rules of ASX, as amended from time to time.
Board	means the board of Directors of the Company.
Business Day	means: <ul style="list-style-type: none"> <li>for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and</li> <li>for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Sydney, New South Wales.</li> </ul>
Chair	means the person appointed to chair the Meeting convened by this Notice.
Company or Althea	Althea Group Holdings ACN 626 966 943.
Constitution	means the constitution of the Company as at the date of this Notice of General Meeting and Explanatory Statement.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a current director of the Company.
Disclosure Document	means a document required for certain offers of securities to investors, including prospectuses, offer information statements, and profile statements,

	to help retail investors assess risks and returns and ensure compliance with disclosure obligations under Chapter 6D of the Act.
<b>Equity Security</b>	has the same meaning as set out in Chapter 19 of the ASX Listing Rules and <b>Equity Securities</b> has a corresponding meaning.
<b>Explanatory Statement</b>	means the Explanatory Statement accompanying the Notice of General Meeting and forming part of the Notice.
<b>Glossary</b>	means this glossary.
<b>Incentive Plans</b>	means the Short Term Incentive Plan and the Althea Group Holdings Limited Long Term Incentive Plan.
<b>Lead Manager</b>	Taurus Capital Group Pty Ltd ACN 622 499 834.
<b>\$0.04 Lead Manager Options</b>	means the proposed grant of 25,000,000 Options to the Lead Manager, Adman Lanes Pty Ltd and, Sabre Power Systems Pty Ltd at an exercise price of \$0.04 per Option, expiring on 28 February 2027 as summarised in <b>schedule 2</b> .
<b>\$0.03 Lead Manager Options</b>	means the proposed grant of 25,000,000 Options to the Lead Manager, Adman Lanes Pty Ltd and, Sabre Power Systems Pty Ltd at an exercise price of \$0.03 per Option, expiring on 28 April 2027 as summarised in <b>schedule 2</b> .
<b>Loan Notes</b>	means the unsecured loan notes with a face value of \$1.00.
<b>Loan Note Deed</b>	means the deed pursuant to which the Loan Note Shares will be issued and consists of the Tranche 1 Loan Note Deed and the Tranche 2 Loan Note Deed.
<b>Loan Note Shares</b>	means the Tranche 1 Loan Notes Shares and the Tranche 2 Loan Note Shares.
<b>Managing Director Performance Rights</b>	means the 2,601,564 performance rights proposed to be granted to the Company's Managing Director and Chief Executive Officer, Mr. Joshua Fegan (or his nominee(s)).
<b>Notice</b>	means the Notice of General Meeting and Explanatory Statement.
<b>Notice of General Meeting</b>	means the Notice of General Meeting that sets out the Resolutions to be discussed at and decided upon at the General Meeting.
<b>Option</b>	means an option to subscribe for a Share in the Company.
<b>Ordinary Resolution</b>	means a resolution passed by more than 50% of the votes cast by members entitled to vote on the Resolution.
<b>Original Loan Note Placement</b>	means the Company's issue of Loan Notes to professional and sophisticated investors to secure \$2.0 million in funding, as announced to the ASX on 24 December 2024.
<b>Participants</b>	means an employee that is eligible to participate in the issue of securities under the Incentive Plans.
<b>Placement</b>	means the share placement for the issue of the Tranche 1 Placement Shares and the Tranche 2 Placement Shares.
<b>Proxy Deadline</b>	has the meaning in section 2.3 of the Explanatory Statement.
<b>Proxy Form</b>	means the proxy form attached to this Notice.
<b>Related Party</b>	has the meaning set out in the ASX Listing Rule 19.12 and <b>Related Parties</b> has a corresponding meaning.
<b>Resolution</b>	means a resolution set out in the Notice of General Meeting.
<b>Share</b>	means a fully paid ordinary share in the Company.
<b>Share Registry</b>	means Computershare Investor Services Pty Ltd.
<b>Shareholders</b>	means the shareholders of the Company.
<b>Short Term Incentive Plan</b>	means the Althea Group Holdings Limited Short Term Incentive Plan, which incorporates the Althea Group Holdings Limited Rights Plan.

<b>Special Resolution</b>	means a resolution passed by more than 75% of the votes cast by members entitled to vote on the Resolution.
<b>Tranche 1 Loan Note Shares</b>	the 100,000,000 Shares to be issued on conversion of the Tranche 1 Loan Notes.
<b>Tranche 1 Loan Notes</b>	the 2.0 million Loan Notes issued in January 2025.
<b>Tranche 1 Loan Note Deed</b>	means the deed pursuant to which the Tranche 1 Loan Notes were issued as summarised in <b>schedule 1</b> .
<b>Tranche 1 Placement Shares</b>	means the prior issue of 14,000,000 Shares at an issue price of \$0.02 per Share to sophisticated investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act.
<b>Tranche 2 Placement Shares</b>	means the proposed issue of up to 111,000,000 Shares at an issue price of \$0.02 per Share to sophisticated investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act.
<b>Tranche 2 Loan Note Shares</b>	the 75,000,000 Shares to be issued on conversion of the Tranche 2 Loan Notes.
<b>Tranche 2 Loan Notes</b>	the 1.5 million Loan Notes issued in February 2025.
<b>Tranche 2 Loan Note Deed</b>	means the deed pursuant to which the Tranche 2 Loan Notes were issued as summarised in <b>schedule 1</b> .

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Any inquiries in relation to the Resolutions or the Explanatory Statement should be directed to the Company Secretary, Adam Gallagher, by email to [adam.gallagher@altheagroup Holdings.com](mailto:adam.gallagher@altheagroup Holdings.com).

**ANNEXURE A**

**SUMMARY OF MATERIAL TERMS OF ALTHEA GROUP HOLDINGS LIMITED SHORT TERM INCENTIVE PLAN**

<b>Terms</b>	<b>Description</b>
<b>Overview</b>	The Althea Group Holdings Limited Short Term Incentive Plan ( <b>STI Plan</b> ) provides that employees of the Company may be rewarded a short-term incentive ( <b>STI Payment</b> ) in the form of cash and/or in the form of a grant of rights, being an entitlement to the value of a Share which may be settled in the form of cash or a Share as determined by the Board, under the Althea Group Holdings Limited Rights Plan ( <b>Rights</b> ) ( <b>Rights Plan</b> ).
<b>Eligibility</b>	All full time, part-time or casual employees of the Company or its subsidiaries ( <b>Group</b> ) (including an executive director, but excluding a non-executive director), a contractor of the Group or a person who will prospectively fill any one of the foregoing roles ( <b>Eligible Persons</b> ).
<b>STI Plan</b>	
<b>Offer</b>	The Board may make an offer of an STI Payment to an Eligible Person ( <b>Offer</b> ). The Offer must specify the maximum STI Payment which the Eligible Person can receive in the relevant year and will normally set out the key performance indicators ( <b>KPIs</b> ) and/or other targets against which the Eligible Person's performance will be evaluated for the purpose of considering what, if any, STI Payment will be made to that Eligible Person. The Eligible Person will become a participant of the STI Plan once it accepts the Offer in writing ( <b>Participant</b> ).
<b>Rights Plan</b>	
<b>Type of Rights</b>	The following Rights may be issued under the Rights Plan: <ul style="list-style-type: none"> <li>• Performance Rights, being Rights that are subject to performance related Vesting Conditions (see definition below);</li> <li>• Service Rights, being Rights that are subject to service related Vesting Conditions (see definition below); and</li> <li>• Restricted Rights, being Rights that are fully vested at grant.</li> </ul>
<b>Invitations</b>	The Board will in its absolute discretion determine those Eligible Persons who will receive an invitation to participate in a grant of Rights under the Rights Plan ( <b>Invitation</b> ). The Invitation will provide the following details (where applicable): the number and type of Rights that may be applied for, the price of the Rights (which is \$nil unless the Board determines otherwise), the exercise price (which is \$nil unless the Board determines otherwise), the date upon which the Rights will lapse if not earlier exercised (which will be 15 years after the issue of the Rights) ( <b>Term</b> ), the conditions which must be satisfied in order for vesting to occur ( <b>Vesting Conditions</b> ), the period during which the Vesting Conditions must be satisfied ( <b>Measurement Period</b> ), the date upon which unvested Rights will become vested ( <b>Vesting Date</b> ), the period during which a Participant may not exercise vested Rights ( <b>Exercise Restrictions</b> ), and the period during which disposal restrictions may be placed on the a Share which is acquired by exercise of a Right ( <b>Restricted Share</b> ) ( <b>Specified Disposal Restrictions</b> ). The Eligible Person will be required to submit an application form in response to the Invitation which the Board will consider.
<b>Grant</b>	Board will endeavour to grant the Rights within 30 days.
<b>Disposal of Rights</b>	Rights may not be disposed of or transferred or otherwise dealt with and will lapse immediately on purported disposal, transfer or dealing unless the transfer is effected by operation of law on death or legal incapacity to the Participant's legal personal representative.
<b>Specified Disposal Restriction</b>	During the period of the Specified Disposal Restriction, Restricted Shares may not be disposed of or transferred or otherwise dealt with and will be forfeited on purported disposal, transfer or dealing unless the transfer is effected by operation of law on death or legal incapacity to the Participant's legal personal representative.
<b>Measurement Periods</b>	For Performance Rights, the Measurement Period will be three years unless otherwise specified in the Invitation. For Service Rights, the Measurement Period will be specified in the Invitation.
<b>Vesting Conditions</b>	Vesting Conditions may relate to performance of the Company or an aspect of the Company's operations or the performance of the Participant and/or continued service of the Participant within the Group.

<b>Vesting of Performance Rights &amp; Service Rights</b>	<p>Following the end of the Measurement Period (if applicable), the Board will determine the extent to which the Performance Rights and/or Service Rights (that have not previously lapsed or vested) have vested, if at all, and notify the Participants of the extent of the vesting and the date upon which they will vest (<b>Vesting Notice</b>).</p> <p>Prior to the end of a Measurement Period, the Board may determine that some or all of the Performance Rights and/or Service Rights held by a Participant will vest in which case the Board will provide a Vesting Notice to the Participant. In such circumstances, the Board may determine that any Exercise Restrictions are lifted and that any remaining unvested Performance Rights and/or Service Rights will be forfeited.</p>
<b>Vesting of Restricted Rights</b>	<p>Restricted Rights are fully vested at the date that they are granted.</p>
<b>Lapsing of Rights</b>	<p>Rights will lapse automatically on the earlier of: (a) for unvested Rights, when there is no opportunity for them to vest at a later date; or (b) at the end of their Term.</p>
<b>Exercise Restrictions</b>	<p>Any attempt to exercise a vested Right during the Exercise Restriction will be considered void. Restricted Rights are subject to an Exercise Restriction for 90 days following the grant of the Restricted Rights, unless a longer period is determined by the Board and specified in the Invitation.</p>
<b>Exercise of Rights</b>	<p>Rights may be exercised at any time between the latter of the vesting date or the elapsing of the Exercise Restriction (if applicable) and the end of their Term, by the Participant submitting a notice (<b>Exercise Notice</b>). On exercise of Rights, the Board will determine whether to settle the value in whole Shares (including Restricted Shares) with any residual amount being forfeited and/or a cash payment.</p>
<b>Disposal restrictions attached to Shares</b>	<p>All Shares acquired by Participants or held by the trustee of the Althea Group Holdings Limited Employee Share Trust for the benefit of Participants as a consequence of the exercise of Rights may initially be Restricted Shares, and shall be subject to a disposal restriction being that such Shares may not be sold or disposed of in any way until their sale would not breach either the Company's share trade policy or Division 3 of Part 7.10 of the Corporations Act, following expiring of the Specified Disposal Restriction, if any, applicable to the Restricted Shares. Any attempt by a Participant to deal in or dispose of Restricted Shares will result in forfeiture of the Restricted Shares by the Participant.</p>
<b>Termination of employment</b>	<p>If a Participant ceases to be an employee of the Group and is not immediately re-employed by the Group:</p> <ul style="list-style-type: none"> <li>• any unvested Performance Rights will be forfeited in the same proportion as the remainder of the first year of the Measurement Period bears to the full year (unless the Board determines otherwise); and</li> <li>• any unexercised Restricted Rights will be automatically exercised as at the date of the cessation of employment.</li> </ul> <p>Performance Rights, other than those referred to above, that do not lapse at the termination of employment will continue to be held by Participants with a view to testing for vesting at the end of the Measurement Period unless the Board decides to determine vesting by reference to performance up to the date of the termination of employment in which case Performance Rights may vest and any remaining unvested Performance Rights will lapse.</p> <p>If a Participant has previously ceased to be an employee of the Group and was not immediately re-employed by the Group then Performance and Service Rights that vest after the termination of employment and are subsequently exercised will be dealt with pursuant to the 'Exercise of Rights' and 'Exercise Restrictions' rules above except that if the market value of a Share at the time of exercise is less than the market value of a Share at the date of the termination of employment then the Exercised Rights Value will be paid in cash, unless otherwise determined by the Board.</p> <p>If a Participant ceases to be an employee of the Group, any unexercised Rights subject to Exercise Restrictions will cease to be so restricted on the date of cessation of employment. The Board may decide to remove Specified Disposal Restrictions from Restricted Shares at the date of termination.</p> <p>If a Participant has previously ceased to be an employee of the Group, then any unexercised vested Rights they hold will be exercised by the Company under the 'Attorney' rule, 90 days after the date that the Participant ceases to hold unvested Rights. The Attorney rule provides that the Participant appoints the Company and any person nominated by the Board as the Participant's attorney to complete and executed any document or other agreement to give effect to the Rights Plan and to do all things on behalf of and in the name of the Participant</p>

	<p>which may be convenient or necessary for the purposes of giving effect to the provisions of the Rights Plan.</p> <p>Service Rights will be dealt with as specified in the relevant Invitation.</p>
<b>Fraud, Gross Misconduct, Etc</b>	<p>If the Board is of the opinion that a Participant has committed an act of fraud, defalcation or gross misconduct in relation to the Company, the Participant will forfeit unvested Rights in which case the Board is required to notify the Participant in writing in a form determined by the Board in its absolute discretion. This only applies to Performance Rights and Service Rights given that Restricted Rights automatically vest on the date that they are granted.</p>
<b>Change of control without delisting</b>	<p>Unless otherwise determined by the Board, in the event of a change of control, the Vesting Conditions attached at the time of the application will cease to apply and:</p> <ul style="list-style-type: none"> <li>• unvested Performance Rights will automatically vest in accordance with the formula provided;</li> <li>• any remaining Performance Rights will either be allowed to continue, lapse or vest at the sole discretion of the Board;</li> <li>• the Board will have discretion to vest unvested Service Rights in part or in whole, or to determine that they will be unaffected; and</li> <li>• any unexercised Rights held by a Participant that are subject to an Exercise Restriction will cease to be so restricted on the date that the Board determines in its sole discretion.</li> </ul>

#### SUMMARY OF MATERIAL TERMS OF ALTHEA GROUP HOLDINGS LIMITED LONG TERM INCENTIVE PLAN

<b>Terms</b>	<b>Description</b>
<b>Incentives</b>	<p>The following long-term incentives may be issued under the Althea Group Holdings Limited Long Term Incentive Plan (<b>LTI Plan</b>):</p> <ul style="list-style-type: none"> <li>• a contractual right to acquire a Share (<b>Performance Right</b>);</li> <li>• an option to acquire a Share (<b>Option</b>); or</li> <li>• any other incentive that is approved for issue by the board of directors of the Company (<b>Board</b>) prior to vesting,</li> </ul> <p>(collectively, the <b>Incentives</b>).</p>
<b>Eligibility</b>	<p>Each director of the Company or of a subsidiary of the Company (<b>Group Entity</b>) and any full or part time employee of the Company or a Group Entity (<b>Eligible Persons</b>).</p>
<b>Invitations</b>	<p>The Board may in its absolute discretion determine to invite an Eligible Person to participate in the LTI Plan (<b>Invitation</b>). The Eligible Person becomes a participant of the LTI Plan when it accepts the Invitation (<b>Participant</b>).</p> <p>The Invitation will include the following details: the conditions that must be satisfied or waived in order for vesting to occur (<b>Vesting Conditions</b>), the number and type of Incentives that may be applied for, the proposed date on which the Incentives will be granted (<b>Grant Date</b>), the amount payable on exercise or vesting of the Incentive (<b>Exercise Price</b>) and, in respect of an Incentive which is tested against periodic performance criteria, the period during which the performance criteria will be applied or, in respect of an Incentive which is tested on the occurrence of a specific event, the period between the Grant Date and the date of such event (each referred to as the <b>Vesting Period</b>).</p>
<b>Prohibition on transfer or other dealings</b>	<p>Unless otherwise stated on the terms of the Invitation or the Board determines otherwise, a Participant must not transfer, assign, dispose of, grant any security interest over or otherwise deal with any Incentive or any interest therein, unless the dealing is with the express written consent of the Board or occurs by force of law on death or legal incapacity to the Participant's legal personal representative, otherwise the Incentive will lapse immediately.</p>
<b>Termination</b>	<p>The LTI Plan terminates and is to be wound up on the occurrence of any of the following events:</p> <ul style="list-style-type: none"> <li>• if an order is made or an effective resolution is passed for the winding up of the Company other than for the purpose of amalgamation or construction, immediately prior to the implementation of the winding up; and</li> <li>• if the Board determines that the LTI Plan is to be wound up.</li> </ul>

<p><b>Terms of Performance Rights &amp; Options</b></p>	<p><b>Rights</b> Prior to vesting, the Participant does not have any interest to any Shares and accordingly each Participant does not have and will not be entitled to receive the rights, benefits and entitlements accruing on any Shares.</p> <p><b>Vesting</b> After the Vesting Period, the Board will give a '<b>Vesting Notice</b>' to the Participant which will include (where applicable):</p> <ul style="list-style-type: none"> <li>• for Performance Rights, whether the Performance Rights will be settled by issue of Shares or payment of cash consideration (which will be an amount equal to the market value of the Shares) and the number of Shares or the amount of cash consideration that the Participant is entitled to receive on vesting;</li> <li>• for Options, the number of Shares that the Participant is entitled to receive upon payment of the Exercise Price or, if applicable, the cash consideration that the Participant is entitled to receive on cancellation of their Options (which is equal to the difference between the Exercise Price and the market value of the Shares);</li> <li>• whether the Vesting Conditions have been satisfied or waived;</li> <li>• the vesting date; and</li> <li>• any terms and conditions applicable to the Shares issued or transferred on vesting.</li> </ul> <p>On vesting, each Performance Right will entitle the Participant to receive one Share and each Option will entitle the Participant to receive one Share upon payment of the Exercise Price.</p> <p><b>Quotation</b> The Company will not apply for official quotation of any Performance Rights or Options. After the vesting date, the Company must apply to the ASX for quotation of the Shares if other Shares of the Company are officially quoted on the ASX at the time and ensure that all Shares will rank pari passu in all respects with all other Shares for the time being on issue.</p> <p><b>Unvested Performance Rights or Options</b> Unless the Board determines otherwise, any Performance Rights or Options not vested during the Vesting Period will automatically lapse and the Participant will automatically forfeit his or her interest in those Performance Rights or Options.</p> <p><b>Restricted Shares</b> The terms of the Invitation may provide that the Shares acquired by the Participant on vesting of the Performance Rights or Options will be subject to further transfer restrictions (<b>Restricted Shares</b>) for a period of time (<b>Transfer Restriction Period</b>).</p> <p><b>Resignation</b> Where a Participant holding a Performance Right or Option voluntarily resigns from the employment of the Group and at the time of resignation the Performance Right or Option has not yet satisfied the Vesting Conditions, that Performance Right or Option will lapse and be forfeited immediately on the date of the voluntary resignation.</p> <p><b>Dismissal for cause</b> Unless otherwise stated on the terms of the Invitation or the Board determines otherwise, a Performance Right or Option held by the Participant will lapse and be forfeited immediately if the Participant is dismissed from the Company or a Group Entity for cause (including committing a serious breach of their employment agreement, engaging in serious misconduct, becoming bankrupt or grossly failing to discharge their duties or responsibilities), if the Participant has committed fraud or been convicted of a criminal offence, or if the Participant deals with Restricted Shares during the Transfer Restriction Period.</p> <p><b>Good Leaver</b> Unless otherwise stated on the terms of the Invitation or the Board determines otherwise, if the Participant ceases to be employed by the Company or any Group Entity by reason of retirement, redundancy, death, serious injury, disability, any illness that prohibits continued employment, total and permanent disability or termination by the Company or a Group Entity in circumstances other than those set out in the 'Dismissal for cause' provision above, then in respect of any Performance Rights or Options that have not yet satisfied the Vesting Conditions at the time of the Participant ceasing to be employed, the number of Performance Rights or Options calculated in accordance with the relevant formula will immediately vest. Any unvested Performance Rights or Options that will not be retained by the Participant after their cessation of employment will automatically be forfeited on the Participant's cessation of employment.</p> <p><b>Discretion to determine that the Performance Rights or Options are not forfeited</b></p>
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The Board may in its absolute discretion (on any conditions which it thinks fit) decide that some or all of the Participant's Performance Rights or Options will not lapse or be forfeited at that time but will be forfeited at the time and subject to the conditions it may specify by notice to the Participant.

**Change of Control Event**

Upon a change of control event occurring, the Board may give written notice to each Participant to vest some or all of the Participant's Performance Rights or Options as if all Vesting Conditions in connection with the Performance Rights or Options have been satisfied or lapse or cancel some or all of the Participant's Performance Rights or Options where the Board determines that a term of the change of control event is that holders of these Performance Rights or Options will participate in an acceptable alternative long-term incentive plan.

If, at any time a takeover bid to acquire at least 50% of the Shares on issue is announced and the offer remains open for acceptance, or a meeting to consider a scheme of arrangement which may result in any person acquiring a relevant interest in at least 50% of the Shares on issue immediately after the scheme meeting is convened by a court, or the Company passes a resolution for voluntary winding up or an order is made for the compulsory winding up of the Company or, in respect of any other event or transaction for which a person may acquire a relevant interest in at least 50% of the Shares on issue, the Company enters into a binding agreement in respect of that event or transaction, then the Board may in its absolute discretion give written notice to each Participant stating that any or all of the Participant's Performance Rights or Options have been vested and, if applicable, become exercisable.

Any Performance Rights or Options held by a Participant which has not been accelerated so that they are vested will automatically lapse on the occurrence of a change of control event.

## SCHEDULE 1

### SUMMARY OF MATERIAL TERMS OF LOAN NOTES

#### Key terms: Tranche 1 Loan Note Deed

Item	Detail
<b>Number of Loan Notes subscribed for:</b>	2.0 million
<b>Face Value of each Loan Note:</b>	\$1.00
<b>Amount raised:</b>	\$2.0 million
<b>Interest rate:</b>	0% per annum (although a fee is payable as detailed below)
<b>Conversion Price (subject to Shareholder approval):</b>	\$0.02 (as revised)
<b>Fees:</b>	The lead manager of the deal will receive the following fees:
	<ul style="list-style-type: none"> <li>• 6% of the funds raised under the Loan Note Deed, being \$120,000; and</li> </ul>
	<ul style="list-style-type: none"> <li>• subject to shareholder approval, 25,000,000 unlisted options at an issue price of \$0.00001 per option and exercisable at \$0.04 per option, expiring on 28 February 2027.</li> </ul>
<b>Redemption:</b>	If not converted earlier, the Loan Notes will be repaid in cash on the earlier of:
	<ul style="list-style-type: none"> <li>• an insolvency event; or</li> </ul>
	<ul style="list-style-type: none"> <li>• one year from the issue date of the Loan Notes (unless repaid earlier).</li> </ul>
<b>Conversion (subject to Shareholder approval):</b>	The Loan Notes are a debt security. Shareholders will be asked to approve a conversion mechanism ( <b>Conversion Mechanism</b> ) in the Loan Note terms such that:
	<ul style="list-style-type: none"> <li>• the aggregate Face Value (<b>Outstanding Amount</b>) will automatically convert into ordinary shares in the Company (<b>Loan Note Shares</b>), with the number determined by dividing the Outstanding Amount by the Conversion Price, resulting in 100,000,000 Loan Note Shares; and</li> </ul>
	<ul style="list-style-type: none"> <li>• the Loan Note Shares will be issued within 10 business days following receipt of shareholder approval.</li> </ul>
<b>ASX Listing Rule 7.1 Approval:</b>	The Conversion Mechanism must be approved under ASX Listing Rule 7.1.
<b>Quotation of Shares:</b>	Quotation of the Loan Note Shares is subject to the lodgement of a cleansing notice for the purposes of section 708A(11)(b) of the <i>Corporations Act 2001</i> (Cth).

#### Key terms: Tranche 2 Loan Note Deed

Item	Detail
<b>Number of Loan Notes subscribed for:</b>	1.5 million
<b>Face Value of each Loan Note:</b>	\$1.00

Item	Detail
<b>Amount raised:</b>	\$1.5 million
<b>Interest rate:</b>	0% per annum (although a fee is payable as detailed below)
<b>Conversion Price (subject to Shareholder approval):</b>	\$0.02 (as revised)
<b>Fees:</b>	The lead manager of the deal will receive the following fees: <ul style="list-style-type: none"> <li>• 6% of the funds raised under the Loan Note Deed, being \$90,000; and</li> <li>• subject to shareholder approval, 25,000,000 unlisted options at an issue price of \$0.00001 per option and exercisable at \$0.03 per option, expiring on 28 April 2027.</li> </ul>
<b>Redemption:</b>	If not converted earlier, the Loan Notes will be repaid in cash on the earlier of: <ul style="list-style-type: none"> <li>• an insolvency event; or</li> <li>• one year from the issue date of the Loan Notes (unless repaid earlier).</li> </ul>
<b>Conversion (subject to Shareholder approval):</b>	The Loan Notes are a debt security. Shareholders will be asked to approve a conversion mechanism ( <b>Conversion Mechanism</b> ) in the Loan Note terms such that: <ul style="list-style-type: none"> <li>• the aggregate Face Value (<b>Outstanding Amount</b>) will automatically convert into ordinary shares in the Company (<b>Loan Note Shares</b>), with the number determined by dividing the Outstanding Amount by the Conversion Price, resulting in 75,000,000 Loan Note Shares; and</li> <li>• the Loan Note Shares will be issued within 10 business days following receipt of shareholder approval.</li> </ul>
<b>ASX Listing Rule 7.1 Approval:</b>	The Conversion Mechanism must be approved under ASX Listing Rule 7.1.
<b>Quotation of Shares:</b>	Quotation of the Loan Note Shares is subject to the lodgement of a cleansing notice for the purposes of section 708A(11)(b) of the <i>Corporations Act 2001</i> (Cth).

## SCHEDULE 2

### SUMMARY OF MATERIAL TERMS OF LEAD MANAGER OPTIONS (BOTH THE \$0.03 LEAD MANAGER OPTIONS AND \$0.04 LEAD MANAGER OPTIONS)

#### (a) Definitions

In these terms, unless the contrary intention appears, the following expressions shall have the following meanings:

- (i) **ASX** means the Australian Securities Exchange operated by ASX Limited ACN 008 624 691;
- (ii) **ASX Listing Rules** means the listing rules of the ASX;
- (iii) **Business Day** means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Sydney, New South Wales;
- (iv) **Company** means Althea Group Holdings Limited ACN 626 966 943;
- (v) **Exercise Notice** means a duly completed notice in the form determined by the Company specifying the number of Options exercised;
- (vi) **Exercise Price** has the meaning given to it in paragraph (b)(ii) of these Option Terms;
- (vii) **Expiry Date** has the meaning given to it in paragraph (b)(iii) of these Option Terms;
- (viii) **Option** means an option to subscribe for a Share;
- (ix) **Optionholder** means a holder of an Option;
- (x) **Option Terms** means these terms of issue of Options;
- (xi) **Share** means a fully paid ordinary share in the capital of the Company.

#### (b) Option terms

- (i) **Entitlement:** Subject to and conditional upon any adjustment in accordance with these conditions, each Option entitles the holder to subscribe for one (1) Share upon payment of the Exercise Price.
- (ii) **Exercise Price:** The Exercise Price for:
  - (A) For the \$0.04 Lead Manager Options - 25,000,000 of the Options is \$0.04 per Share.
  - (B) For the \$0.03 Lead Manager Options 25,000,000 of the Options is \$0.03 per Share.
- (iii) **Expiry Date:** Each Option will expire at:
  - (A) For the \$0.04 Lead Manager Options - 5:00pm (Melbourne time) on 28 February 2027.
  - (B) For the \$0.03 Lead Manager Options - 5:00pm (Melbourne time) on 28 April 2027.

An Option not exercised before that Expiry Date will automatically lapse.
- (iv) **Exercise period:** Each Option is exercisable at any time from the date of its issue until 5:00pm on the Expiry Date.
- (v) **Exercise notice:** Each Option may be exercised during the exercise period specified in these conditions by forwarding to the Company the Exercise Notice together with payment (in cleared funds) of the Exercise Price for the number of Shares to which the Exercise Notice relates.

- (vi) **Partial exercise:** The Option may be exercised in full or in parcels of at least 2,000,000 Options (or such lesser amount in the event the holding of Options by an Optionholder is less than 2,000,000 Options).
- (vii) **Timing of issue of Shares on exercise:** Within ten (10) Business Days after the Exercise Notice is received, the Company will:
  - (A) allot and issue the number of Shares as specified in the Exercise Notice and for which the Exercise Price has been received by the Company in cleared funds,
  - (B) apply for official quotation on the ASX for the Shares issued pursuant to the exercise of the Option (and issue a cleansing notice or cleansing prospectus, as appropriate).
- (viii) **Participation in new issues:** The Option does not confer any right on the Optionholder to participate in a new issue of securities without exercising the Option.
- (ix) **Shares issued on exercise:** Shares issued as a result of the exercise of the Option will rank pari passu in all respects with all other Shares then on issue.
- (x) **Dividend:** The Option does not confer any rights to dividends. Shares issued upon the exercise of the Option will only carry an entitlement to receive a dividend if they were issued on or before the Record Date for the dividend.
- (xi) **Adjustment for pro rata issue:** In the event of a pro rata issue of Shares by the Company (except a bonus issue), the Exercise Price for the Option will not be adjusted in accordance with ASX Listing Rule 6.22.2.
- (xii) **Adjustment for bonus issue:** If there is a bonus issue to Shareholders, the number of Shares over which the Option is exercisable will be increased by the number of Shares which the Optionholder would have received if the Option had been exercised before the Record Date for the bonus issue.
- (xiii) **Adjustment for reorganisation of capital:** If the Company reorganises its capital, the rights of the Optionholder (and the Exercise Price) will be changed to the extent necessary to comply with the ASX Listing Rules applying to a reorganisation of capital, at the time of the reorganisation.
- (xiv) **Not quoted:** The Company will not apply for quotation of the Options on the ASX.
- (xv) **Transferability:** An Option is only transferable up until it lapses, with the Company's prior written consent.



**ALTHEA GROUP HOLDINGS LIMITED**  
ABN 78 626 966 943

## Need assistance?



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



**Online:**  
[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

AGH

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

## Althea Group Holdings Ltd General Meeting

The Althea Group Holdings Ltd General Meeting will be held on Monday, 7 April 2025 at 10:00am (AEST). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit [www.investorvote.com.au](http://www.investorvote.com.au) and use the below information:



**Control Number: 999999**  
**SRN/HIN: I9999999999**  
**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

For your proxy appointment to be effective it must be received by 10:00am (AEDT) on Saturday, 5 April 2025.



### ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit:  
<https://meetnow.global/MKJVCM2>

For instructions refer to the online user guide [www.computershare.com.au/virtualmeetingguide](http://www.computershare.com.au/virtualmeetingguide)

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.





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+61 3 9415 4000 (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 **10:00am (AEDT) on Saturday, 5 April 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



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

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.

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

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



I 9999999999

I ND

# Proxy Form

Please mark  to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Althea Group Holdings Ltd 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 General Meeting of Althea Group Holdings Ltd to be held as a virtual meeting on Monday, 7 April 2025 at 10:00am (AEST) 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 Resolution 10 (except where I/we have indicated a different voting intention in step 2) even though Resolution 10 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 10 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	Ratification of prior issue of Tranche 1 Placement Shares under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval for the issue of Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Participation of Director in Placement – Mr. Joshua Fegan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Participation of Director in Placement – Mr. Vaughan Webber	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Participation of Director in Placement – Mr. Matt Adams	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval for the issue of Loan Note Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval for the grant of \$0.04 Lead Manager Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval for the grant of \$0.03 Lead Manager Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval of issues under the Company's Incentive Plans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approval for the grant of Managing Director Performance Rights	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

**Update your communication details** (Optional)

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

AGH

3 1 5 9 6 1 A



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