



ENVIRONMENTAL CLEAN  
TECHNOLOGIES LIMITED

# ENVIRONMENTAL CLEAN TECHNOLOGIES LIMITED (ACN 009 120 405) NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2023 annual general meeting (**General Meeting**) of the members of Environmental Clean Technologies Limited (ACN 009 120 405) (**Company**) will be held as follows:

Date: 27 November 2023

Time: 12.00 pm (AEDT)

Venue: Online: register at <https://ectltd.com.au/2023-annual-general-meeting/>

**OR**

Cornwalls, Level 4, 380 Collins Street, Melbourne, VIC 3000

The General Meeting will be held as a hybrid meeting (in person and electronically). Shareholders are requested to participate in the General Meeting either in person, virtually via the Company's online platform, or by the appointment of a proxy. Our guide on virtual attendance is available on our website which outlines the process that Shareholders should follow to participate in the General Meeting electronically: <https://ectltd.com.au/2023-annual-general-meeting/>.

In accordance with the Corporations Act, the Company will not be mailing physical copies of this Notice of Meeting to Shareholders, and instead, this Notice of Meeting will be sent electronically to Shareholders where the Company has a record of their email address or will otherwise be made available to Shareholders where the Company does not have a record of their email address through a URL set out in a postcard sent to them by mail. Please see page 11 for further details regarding the despatch of this Notice of Meeting to Shareholders.

Certain terms and abbreviations used in this Notice of Meeting and the Explanatory Memorandum are defined in the Glossary to the Explanatory Memorandum.



## ORDINARY BUSINESS

To consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2023, which includes the Financial Report, the Directors' Report and the Auditor's Report.

### 1. RESOLUTION 1 – REMUNERATION REPORT

To consider and, if thought fit, to pass with or without amendment, as an **ORDINARY RESOLUTION** the following:

*'That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, approval is given by the Shareholders for the adoption of the Remuneration Report on the terms and conditions in the Explanatory Memorandum.'*

Note: the vote on this Resolution 1 is advisory only and does not bind the Directors or the Company. Shareholders are encouraged to read the Explanatory Statement for further details on the consequences of voting on this Resolution 1.

#### Voting Exclusion Statement

The Company will disregard any votes cast on the proposed resolution for adoption of the Remuneration Report by or on behalf of:

- (a) a member of Key Management Personnel (**KMP**); or
- (b) a Closely Related Party of a KMP, whether the votes are cast as a Shareholder, proxy or in any other capacity.

However, the Company will not disregard a vote cast by a KMP or a Closely Related Party of a KMP if it is cast as a proxy and it is not cast on behalf of a KMP or a Closely Related Party of a KMP and either:

- (a) the proxy is appointed in writing that specifies the way the proxy is to vote or
- (b) the proxy is the Chairman, and the proxy does not specify the way the proxy is to vote, and the proxy expressly authorises the Chairman to exercise the proxy even if the resolution is connected with the remuneration of a member of KMP.

### 2. RESOLUTION 2 – RE-ELECTION OF JAMES BLACKBURN

To consider and, if thought fit, to pass with or without amendment, as an **ORDINARY RESOLUTION** the following:

*'That, for the purpose of rule 13.2 of the Constitution of the Company, ASX Listing Rules 14.4 and 14.5 and for all other purposes, Mr James Blackburn, who retires, and being eligible, is elected as a Director.'*



### 3. **RESOLUTION 3 – APPROVAL OF ISSUE OF SHARES TO JAMES BLACKBURN**

To consider and, if thought fit, to pass the following as an **ORDINARY RESOLUTION**:

*“That, for the purposes of Listing Rule 10.11.1, Listing Rule 7.2 Exception 14 and all other purposes, approval be granted for the allotment of 2,720,000 Shares to Mr James Blackburn (a Director of the Company) as detailed in the Explanatory Memorandum.”*

#### **Voting exclusion statement**

Per Listing Rule 14.11, the Company will disregard votes in favour of this resolution by a person who is expected to participate in or who will obtain a material benefit as a result of the proposed issue except a benefit solely in a capacity of a holder of ordinary securities if this resolution is passed and any associate of those persons.

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

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

### 4. **RESOLUTION 4 – APPROVAL OF ISSUE OF SHARES TO TIM WISE**

To consider and, if thought fit, to pass the following as an **ORDINARY RESOLUTION**:

*“That, for the purposes of Listing Rule 10.11.1, Listing Rule 7.2 Exception 14 and all other purposes, approval be granted for the allotment of 2,720,000 Shares to Mr Tim Wise (a related party of the Company) as detailed in the Explanatory Memorandum.”*

#### **Voting exclusion statement**

Per Listing Rule 14.11, the Company will disregard votes in favour of this resolution by a person who is expected to participate in or who will obtain a material benefit as a result of the proposed issue except a benefit solely in a capacity of a holder of ordinary securities if this resolution is passed and any associate of those persons.

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

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



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

#### 5. **RESOLUTION 5 – APPROVAL OF ISSUE OF SHARES TO SAM RIZZO**

To consider and, if thought fit, to pass the following as an **ORDINARY RESOLUTION**:

*“That, for the purposes of Listing Rule 10.11.1, Listing Rule 7.2 Exception 14 and all other purposes, approval be granted for the allotment of 3,630,000 Shares to Mr Sam Rizzo (a Director of the Company) as detailed in the Explanatory Memorandum.”*

##### **Voting exclusion statement**

Per Listing Rule 14.11, the Company will disregard votes in favour of this resolution by a person who is expected to participate in or who will obtain a material benefit as a result of the proposed issue except a benefit solely in a capacity of a holder of ordinary securities if this resolution is passed and any associate of those persons.

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

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

#### 6. **RESOLUTION 6 – APPROVAL OF ISSUE OF SHARES TO ZAK RIZZO**

To consider and, if thought fit, to pass the following as an **ORDINARY RESOLUTION**:

*“That, for the purposes of Listing Rule 10.11.1, Listing Rule 7.2 Exception 14 and all other purposes, approval be granted for the allotment of 1,810,000 Shares to Mr Zak Rizzo (a related party of the Company) as detailed in the Explanatory Memorandum.”*



### **Voting exclusion statement**

Per Listing Rule 14.11, the Company will disregard votes in favour of this resolution by a person who is expected to participate in or who will obtain a material benefit as a result of the proposed issue except a benefit solely in a capacity of a holder of ordinary securities if this resolution is passed and any associate of those persons.

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

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

## **7. RESOLUTION 7 – APPROVAL OF ISSUE OF SHARES TO CATHERINE CHARNAUD**

To consider and, if thought fit, to pass the following as an **ORDINARY RESOLUTION**:

*“That, for the purposes of Listing Rule 10.11.1, Listing Rule 7.2 Exception 14 and all other purposes, approval be granted for the allotment of 3,630,000 Shares to Ms Catherin Charnaud (a related party of the Company) as detailed in the Explanatory Memorandum.”*

### **Voting exclusion statement**

Per Listing Rule 14.11, the Company will disregard votes in favour of this resolution by a person who is expected to participate in or who will obtain a material benefit as a result of the proposed issue except a benefit solely in a capacity of a holder of ordinary securities if this resolution is passed and any associate of those persons.

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

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



- the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

#### **8. RESOLUTION 8 – ISSUE OF DIRECTOR INCENTIVE OPTIONS TO MR SAM RIZZO**

To consider and, if thought fit, to pass with or without amendment, as an **ORDINARY RESOLUTION** the following:

*'That, for the purposes of Listing Rule 10.11.1, Listing Rule 7.2 Exception 14 and for all other purposes, Shareholders approve the issue of up to 100,000,000 Director Incentive Options to Mr Sam Rizzo (and/or his nominees) on the terms and conditions in the Explanatory Memorandum.'*

##### **Voting exclusion statement**

Per Listing Rule 14.11, the Company will disregard votes in favour of this resolution by a person who is expected to participate in or who will obtain a material benefit as a result of the proposed issue except a benefit solely in a capacity of a holder of ordinary securities if this resolution is passed and any associate of those persons.

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

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

#### **9. RESOLUTION 9 – ISSUE OF INCENTIVE OPTIONS TO MR GLENN FOZARD**

To consider and, if thought fit, to pass with or without amendment, as an **ORDINARY RESOLUTION** the following:

*'That, for the purposes of Listing Rule 10.11.1, Listing Rule 7.2 Exception 14 and for all other purposes, Shareholders approve the issue of up to 80,000,000 Incentive Options to Mr Glenn Fozard (and/or his nominees), on the terms and conditions in the Explanatory Memorandum.'*

##### **Voting exclusion statement**

Per Listing Rule 14.11, the Company will disregard votes in favour of this resolution by a person who is expected to participate in or who will obtain a material benefit as a result of the proposed issue except a benefit solely in a capacity of a holder of ordinary securities if this resolution is passed and any associate of those persons.

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



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

#### **10. RESOLUTION 10 – APPROVAL OF CONSULTING FEE SHARES TO GLENN FOZARD**

To consider and, if thought fit, to pass the following as an **ORDINARY RESOLUTION**:

*“That, for the purposes of Listing Rule 10.11.1, Listing Rule 7.2 Exception 14 and all other purposes, approval be granted for the allotment of Consulting Fee Shares to Mr Glenn Fozard, in lieu of cash payment of consulting fees, as detailed in the Explanatory Memorandum.”*

##### **Voting exclusion statement**

Per Listing Rule 14.11, the Company will disregard votes in favour of this resolution by a person who is expected to participate in or who will obtain a material benefit as a result of the proposed issue except a benefit solely in a capacity of a holder of ordinary securities if this resolution is passed and any associate of those persons.

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

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



**11. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES PURSUANT TO THE PLACEMENT**

To consider and, if thought fit, to pass with or without amendment, as an **ORDINARY RESOLUTION** the following:

*'That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders approve the prior issue of 349,126,363 Placement Shares at an issue price of \$0.0055 each pursuant to the Placement on the terms described in the Explanatory Memorandum.'*

**Voting Exclusion**

The Company will disregard votes in favour of this Resolution by or on behalf of Placement participants (and/or their nominees) or any associate of those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way; or
- the Chairman as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- a holder acting solely 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; and
  - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

**12. RESOLUTION 12 – RATIFICATION OF THE PRIOR ISSUE OF THE LEAD MANAGER SHARES IN CONNECTION WITH THE PLACEMENT**

To consider and, if thought fit, to pass with or without amendment, as an **ORDINARY RESOLUTION** the following:

*'That, for the purposes of Listing Rule 7.1, 7.4 and for all other purposes, Shareholders approve the prior issue of 21,818,182 Lead Manager Shares at an issue price of \$0.0055 each to the Lead Manager (and/or its nominees) pursuant to the Placement on the terms described in the Explanatory Memorandum.'*

**Voting Exclusion**

The Company will disregard votes in favour of this Resolution by or on behalf of the Lead Manager (and/or its nominees) or any associate of that person.

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

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





- the Chairman as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- a holder acting solely 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; and
  - the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

**13. RESOLUTION 13 – RATIFICATION OF THE PRIOR ISSUE OF THE LEAD MANAGER OPTIONS IN CONNECTION WITH THE PLACEMENT**

To consider and, if thought fit, to pass with or without amendment, as an **ORDINARY RESOLUTION** the following:

*'That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve the prior issue of 50,000,000 unlisted Lead Manager Options each with an exercise price of \$0.011 and expiring on 28 August 2026 to the Lead Manager (and/or its nominees) pursuant to the Placement on the terms described in the Explanatory Memorandum.'*

**Voting Exclusion**

The Company will disregard votes in favour of this Resolution by or on behalf of the Lead Manager (and/or its nominees) or any associate of that person.

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

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

**14. RESOLUTION 14 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY**

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

*"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Shares equal to 10% of the issued capital of the Company at*



*the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”*

#### **EXPLANATORY MEMORANDUM**

An Explanatory Memorandum in respect of the Resolution is **enclosed** with this Notice of Meeting. Expressions defined in the Explanatory Memorandum have the same meaning when used in this Notice of Meeting.

By order of the Board.

**Jason Marinko**  
**Chairman**



## **HYBRID GENERAL MEETING**

### **Despatch**

The Company will not be mailing physical copies of this Notice of Meeting to Shareholders. This Notice of Meeting will be despatched to Shareholders in the following manner:

- if the Share Registry has a record of a Shareholder's email address, the Company will send an email to that Shareholder with this Notice of Meeting included as an attachment to that email; or
- if the Share Registry does not have a record of a Shareholder's email address, the Company will mail a physical postcard to that Shareholder's registered address, containing a URL website address by which that Shareholder can access and download a copy of this Notice of Meeting electronically.

### **Virtual attendance and registration**

Shareholders and proxyholders may register to watch, vote, make comments and ask questions online during the General Meeting.

To do this, you will need a computer or mobile/tablet device with internet access and the Zoom® application installed.

You will need to register to participate online in our hybrid General Meeting via the Zoom® app. The registration link is available on our website: <https://ectltd.com.au/2023-annual-general-meeting/>.

When you register for access, you will need to provide your details (including SRN/HIN) to be verified as a Shareholder. Registration closes at 7.00 pm (AEDT) on Friday 24 November 2023.

A link to join the General Meeting will then be emailed to all registered Shareholders by Sunday, 26 November 2023.

We encourage registered Shareholders and proxyholders to login at 11.50 am (AEDT) on Monday, 27 November 2023, to ensure they are ready prior to the scheduled Meeting start time of 12.00 pm (AEDT).

Shareholders are strongly encouraged to vote prior to the General Meeting by lodging a directed proxy appointing the Chairman before 12.00 pm (AEDT) on Friday, 24 November 2023 in accordance with the instructions on the personalised proxy form previously sent to shareholders.

Shareholders are also encouraged to submit any written questions to the Company before 12.00 pm (AEDT) on Friday, 24 November 2023, which the Company will endeavour to answer within the General Meeting where relevant to the business of the General Meeting.

Shareholders who attend the General Meeting online via the Zoom® app will also be able to vote in real-time using the poll feature in the app. All resolutions will be conducted and determined on a poll.

### **Physical attendance**

Shareholders and proxyholders may also attend the General Meeting physically at the offices of Cornwalls, Level 4, 380 Collins Street, Melbourne, VIC 3000.



## **VOTING ENTITLEMENTS**

In accordance with section 1074E(2)(g) of the Corporations Act and regulation 7.11.37 of the Corporations Regulations 2001 (Cth), persons holding shares at 7.00 pm (AEDT) on Friday, 24 November 2023, will be treated as Shareholders. This means that if you are not the registered holder of a relevant Share at that time, you will not be entitled to attend and vote in respect of that Share at the meeting.

## **GENERAL MEETING CONSIDERATIONS AND SHAREHOLDER QUESTIONS**

A discussion will be held on all items to be considered at the General Meeting.

All Shareholders will have a reasonable opportunity to ask questions during the General Meeting via the virtual General Meeting platform.

To ensure that as many Shareholders as possible have the opportunity to speak, Shareholders are requested to observe the following:

- all Shareholder questions should be stated clearly and should be relevant to the business of the General Meeting, and general questions about the performance, business or management of the Company;
- if a Shareholder has more than one question on an item, all questions should be asked at the one time; and
- Shareholders should not ask questions at the General Meeting regarding personal matters or those that are commercial in confidence.

Shareholders who prefer to register questions in advance of the General Meeting are invited to do so. A Shareholder Question Form has been included with this Notice and is also available on the Company's website: [www.ectltd.com.au](http://www.ectltd.com.au).

The Company will attempt to address the more frequently asked questions in the General Meeting. Written questions must be received by the Company by 12.00 pm on Friday, 24 November 2023, and can be submitted online, by mail, by fax or in person (as set out at the top of the Shareholder Question Form).

## **ALL RESOLUTIONS BY POLL**

The Chairman intends to call a poll on each of the Resolutions proposed at the General Meeting. Each Resolution considered at the General Meeting will therefore be conducted by poll, rather than a show of hands. The Chairman considers voting by poll to be in the interests of the shareholders as a whole, and to ensure the representation of as many shareholders as possible at the meeting.



## HOW TO VOTE

### Virtual attendance

We recommend logging in to the Zoom® app at least 15 minutes prior to the scheduled start time for the General Meeting. Our guide on virtual attendance is available on our website: <https://ectltd.com.au/2023-annual-general-meeting/>.

- The meeting will proceed to put each resolution to a vote before moving on to the next.
- The Chair will read the resolution and call for questions prior to voting.
- When the Chair declares a poll open, a screen will appear with the resolution and voting choices - for or against.
- Select the option corresponding with the way in which you wish to vote, then press 'submit'.

More information about online participation in the General Meeting is available in the Online Platform Guide at: <https://ectltd.com.au/2023-annual-general-meeting/>.

### Physical attendance

- Attendees entitled to vote will be issued voting cards when they register upon arrival at the venue.
- The Chair will read the resolution and call for questions prior to voting.
- Attendees will record their votes for or against each resolution as the meeting proceeds.
- At the conclusion of the meeting, attendees will hand their voting cards to the Returning Officer to be tallied.

### Appointing a proxy

A member can appoint a proxy to attend the Meeting and vote on their behalf, using the enclosed Proxy Form. A member who is entitled to vote at the meeting may appoint:

- one proxy if the member is only entitled to one vote; or
- two proxies if the member is entitled to more than one vote.

Where the member appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one half of the votes, in which case any fraction of votes will be discarded. A proxy need not be a member of the Company.

If you require an additional Proxy Form, please contact the Share Registry at [hello@automic.com.au](mailto:hello@automic.com.au) or call on 1300 288 664.

The Proxy Form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by the Share Registry no later than 12.00 pm on Saturday, 25 November 2023 (that is, at least 48 hours before the meeting). Proxies received after this time will not be accepted.

Instructions for completing the Proxy Form are outlined on the form, which may be returned by:

- posting it Environmental Clean Technologies Limited c/- Automic Registry Services, GPO Box 5193, Sydney NSW 2001;
- hand delivering it to Automic Registry Services, Level 5, 126 Phillip Street, Sydney, NSW, Australia 2000;
- emailing: [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au); or
- faxing it to Automic Registry Services on +61 2 8583 3040.



Proxy Forms from corporate shareholders must be executed in accordance with their constitution or signed by a duly authorised attorney.

A proxy may decide whether to vote on any motion except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as a proxy. If a proxy directs how to vote on an item of business, the proxy may only vote on that item, in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote how they think fit.

The Constitution provides that where the appointment of a proxy has not identified the person who may exercise it, the appointment will be deemed to be in favour of the Chairman of the meeting to which it relates, or to another person as the Board determines.

If a shareholder appoints the Chairman of the meeting as the shareholder's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as a proxy for that shareholder, in favour of the item on a poll.

### **BODY CORPORATE REPRESENTATIVES**

- A corporation, by resolution of its directors, may authorise a person to act as its representative to vote at the meeting.
- A representative appointed by a corporation may be entitled to execute the same powers on behalf of the corporation as the corporation could exercise if it were an individual shareholder of the Company.
- To evidence the authorisation, either a certificate of body corporate representative executed by the corporation or under the hand of its attorney or an equivalent document evidencing the appointment will be required.
- The certificate or equivalent document must be produced prior to the meeting.



# GENERAL MEETING OF ENVIRONMENTAL CLEAN TECHNOLOGIES LIMITED (ACN 009 120 405)

## EXPLANATORY MEMORANDUM

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### 1. OVERVIEW OF EXPLANATORY MEMORANDUM

#### 1.1 General

This Explanatory Memorandum is intended to provide Shareholders with information that the Board considers material to Shareholders in deciding whether or not to pass the Resolutions contained in the accompanying Notice of Meeting.

#### 1.2 Personal advice

This Explanatory Memorandum does not take into account the individual investment objectives, financial situation and needs of individual Shareholders or any other person. Accordingly, it should not be relied on solely in determining how to vote on the Resolution. If you are in any doubt about what to do in relation to the Resolution contemplated in the Notice of Meeting and this Explanatory Memorandum, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

#### 1.3 Definitions

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

#### 1.4 Forward looking statements

The forward-looking statements in this Notice of Meeting (if any) are based on the Company's current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and its Board of Directors, which could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward-looking statements in this Notice of Meeting. These risks include but are not limited to, the risks referred to below. Forward looking statements include those containing words such as "anticipate", "estimates", "should", "will", "expects", "plans" or similar expressions.

#### 1.5 Action to be taken by Shareholders

Shareholders should read this Explanatory Memorandum carefully before deciding how to vote on the Resolution set out in the Notice of Meeting.



All Shareholders are invited and encouraged to attend the Meeting. If Shareholders are unable to attend in person, the **attached** Proxy Form should be completed, signed and returned to the Company in accordance with the instructions contained in the Proxy Form and the Notice of Meeting. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person, but the person appointed as the proxy must then not exercise the rights conferred by the Proxy Form. If the Resolution is approved by Shareholders and then completed, the voting power of existing Shareholders will be diluted.

#### **1.6 ASX**

A copy of the Notice of Meeting and Explanatory Memorandum has been lodged with ASX pursuant to the ASX Listing Rules. Neither ASX nor any of its officers take any responsibility for the contents of the Notice of Meeting and Explanatory Memorandum.

#### **1.7 Enquiries**

All enquiries in relation to the contents of the Notice of Meeting or Explanatory Memorandum should be directed to the Company Secretary, Kian Tan, at [kian.tan@ectltd.com.au](mailto:kian.tan@ectltd.com.au).

### **2. ORDINARY BUSINESS – ANNUAL FINANCIAL REPORT**

In accordance with section 317(1) of the Corporations Act, the Annual Report must be laid before Annual General Meeting. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- discuss the Annual Report which was sent to those Shareholders who elected to receive the Annual Report or is available online at [www.ectltd.com.au](http://www.ectltd.com.au);
- ask questions about, or comment on, the management of the Company; and
- ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the General Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- the preparation and the content of the Auditor's Report;
- the conduct of the audit;
- accounting policies of the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

### **3. RESOLUTION 1 – REMUNERATION REPORT**

Section 250R(2) of the Corporations Act requires the Company to put to its Shareholders a resolution that the Remuneration Report as disclosed in the Company's Annual Report be adopted. The Remuneration Report is set out in the Company's Annual Report and is also available on the Company's website.





The vote on Resolution 1 is advisory only and does not bind the Directors or the Company.

However, if at least 25% of the votes cast are against adoption of the Remuneration Report at two consecutive annual general meetings, the Company will be required to put a resolution to the second Annual General Meeting (**Spill Resolution**), to approve calling a general meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must then convene a Spill Meeting within 90 days of the second annual general meeting. All of the Directors who were in office when the applicable Directors' Report was approved, other than the Managing Director, will need to stand for re-election at the Spill Meeting if they wish to continue as Directors.

The Remuneration Report for the financial year ended 30 June 2022 did not receive a vote of more than 25% against its adoption at the Company's last annual general meeting. Accordingly, if at least 25% of the votes cast on Resolution 1 are against adoption of the Remuneration Report, it will not result in the Company putting a Spill Resolution to Shareholders.

The Remuneration Report explains the Board policies in relation to the nature and level of remuneration paid to Directors, sets out remuneration details for each Director and any service agreements and sets out the details of any equity-based compensation.

The Chair will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

#### **4. RESOLUTION 2 – RE-ELECTION OF JAMES BLACKBURN**

##### **4.1 General**

Article 13.2 of the Constitution requires one-third of all Directors (except for the Managing Director), or if their number is not a multiple of three, then the number nearest one-third (rounded down to the nearest whole number) to retire at each annual general meeting.

Article 13.2 of the Constitution states that a Director who retires under article 13.2 of the Constitution is eligible for re-election.

Resolution 2 provides that Mr James Blackburn retires by rotation and seeks re-election as a Director.

##### **4.2 Qualifications**

Mr James Blackburn was appointed as a Director by the Board on 11 September 2019 and being eligible, offers himself for re-election at the General Meeting.

James Blackburn has held numerous roles as chairman, executive and non-executive director on ASX listed company, private company and not-for-profit boards over the past



15 years. He is a graduate of the Australian Institute of Company Directors and formally educated in corporate governance, compliance and mediation.

#### **4.3 Recommendation**

The Board (other than Mr Blackburn) recommends that Shareholders vote **IN FAVOUR** of Resolution 2.

### **5. RESOLUTIONS 3 – 7 – APPROVAL OF THE ISSUE OF SHARES TO DIRECTORS AND RELATED PARTIES OF THE COMPANY**

#### **5.1 General**

Resolutions 3 – 7 seek Shareholder approval for the purposes of ASX Listing Rule 10.11 to allow the Company to issue 14,510,000 Shares (**New Shares**) as follows:

- (a) 2,720,000 New Shares to Mr James Blackburn (a Director of the Company);
- (b) 2,720,000 New Shares to Mr Tim Wise (a related party of the Company by virtue of being a Director within the last 6 months);
- (c) 3,630,000 New Shares to Mr Sam Rizzo (a Director of the Company);
- (d) 1,810,000 New Shares to Mr Zak Rizzo (a related party of the Company by virtue of being the son of a Director of the Company, Mr Sam Rizzo); and
- (e) 3,630,000 to Ms Catherine Charnaud (a related party of the Company by virtue of being the spouse of a Director of the Company, Mr Sam Rizzo),

(collectively, the **Recipients**, when referred to in this section 5).

The New Shares will be issued to the Recipients on the same terms and conditions as the Placement Shares were issued to non-related parties under the Placement.

The issue of the New Shares is intended to occur within 5 business days after Resolutions 3 – 7 are approved by Shareholders at the General Meeting. The New Shares will not be issued more than one month after the date of the Meeting (or such later date as is permitted by ASX).

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

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, pursuant to section 208 of the Corporations Act:

- (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. One of the exceptions is that the benefit is given on arm's length terms.

The issue of New Shares constitutes giving a financial benefit and the Recipients are each a related party of the Company by virtue of being Directors or related parties of the Company.



The Directors (other than the Recipients who have a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of New Shares because the New Shares will be issued to the Recipients on the same terms as the Placement Shares were issued to non-related parties in the Placement and as such giving of the financial benefit is on commercial arm's length terms.

### **5.3 ASX 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.

The Recipients are each a related party of the Company by virtue of being Directors or relatives of Directors or persons who have been Directors in the last 6 months. Further, the issue of the New Shares involves the issue of securities to related parties of the Company. As such, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances. As such, Shareholder approval for the purpose of ASX Listing Rule 10.11 is being sought in respect of Resolutions 3 – 7.

If approval is given by Shareholders to Resolutions 3 – 7, the issue of New Shares will not come out of the Company's capacity under ASX Listing Rule 7.1 (and separate approval is not required under ASX Listing Rule 7.1) as the approval of Shareholders is being obtained under ASX Listing Rule 10.11.

### **5.4 Technical information required by Listing Rule 14.1A**

If Resolutions 3 – 7 are passed, the Company will be able to proceed with the issue of the New Shares to the Recipients within one month after the date of the General Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the New Shares (because approval is being obtained under Listing Rule 10.11), the issue of the New Shares will not use up any of the Company's 15% annual placement capacity.

If Resolutions 3 – 7 are not passed, the Company will not be able to proceed with the issue of the New Shares to the Recipients.

### **5.5 ASX Listing Rules 10.11 and 10.13**

The following information is provided in accordance with ASX Listing Rules 10.11 and 10.13:

- (a) The name of the person and relationship to the Company

The Recipients are each related parties of the Company by virtue of being Directors of the Company or associates of Directors of the Company or persons who have been Directors in the last 6 months (category ASX Listing Rule 10.11.1). See section 5.1.



(b) The maximum number of shares to be issued

The following number of New Shares will be issued to each Recipient upon receipt of Shareholder approval:

- (i) 2,720,000 New Shares to Mr James Blackburn;
- (ii) 2,720,000 New Shares to Mr Tim Wise;
- (iii) 3,630,000 New Shares to Mr Sam Rizzo;
- (iv) 1,810,000 New Shares to Mr Zak Rizzo; and
- (v) 3,630,000 to Ms Catherine Charnaud.

All of the New Shares are fully paid ordinary shares in the Company in the same class as the Company's existing listed shares (ASX:ECT).

(c) The date by which the Company will issue the shares

If Resolutions 3 – 7 are approved, the Company intends to issue the New Shares within 5 business days after the date of the General Meeting, but in any event within 1 month after the date of the General Meeting (or such later date as ASX permits).

(d) Issue price and consideration

The New Shares will have an issue price of \$0.0055 per share.

Therefore, the Company will receive consideration of \$79,805.00 in respect of the issues of the New Shares.

(e) Intended use of the funds raised

The Company intends to use funds raised from the issue of the New Shares as follows:

- to finalise design and engineering for the installation of the pyrolysis kiln (already owned by ECT and delivered on site in August 2021) at the Company's Bacchus Marsh Plant;
- progress ongoing discussions regarding potential supply agreements, for lignite and other input streams, and offtake agreements, for COLDry and char;
- identification and assessment of complementary or synergistic acquisition opportunities; and
- for working capital, including continuing a strategic review of the Company's existing technologies.

(f) Remuneration packages of Recipients who are Directors

- (i) Mr James Blackburn currently receives Director fees of \$50,000.00 per annum in respect of his role as a Director of the Company; and



- (ii) Mr Sam Rizzo currently receives a remuneration package of \$300,000.00 (exclusive of superannuation) per annum in respect of his role as Managing Director of the Company.

#### **5.6 Recommendation**

The Board (excluding Directors who are participating in the issue) recommends that Shareholders vote **IN FAVOUR** of Resolution 3 – 7.

#### **5.7 Voting exclusion statement**

Voting exclusion statements with respect to Resolutions 3 – 7 are contained in the Notice of Meeting.

### **6. RESOLUTION 8 – ISSUE OF DIRECTOR INCENTIVE OPTIONS TO MR SAM RIZZO**

#### **6.1 General**

Resolution 8 seeks Shareholder approval for the purposes of ASX Listing Rule 10.11 to allow the Company to issue 100,000,000 unlisted Options with an exercise price of \$0.03 and an expiry date of 3 and 4 years from the date of grant (**Director Incentive Options**) as follows:

- (a) 80,000,000 Director Incentive Options to Mr Sam Rizzo with 3 years expiry from grant date (a Director of the Company).
- (b) 20,000,000 Director Incentive Options to Mr Sam Rizzo with 4 years expiry from grant date (a Director of the Company).

The Director Incentive Options will be issued to Mr Sam Rizzo on the terms and conditions set out in Schedule 1.

The issue of the Director Incentive Options is intended to occur within 5 business days after Resolution 8 is approved by Shareholders at the General Meeting. The Director Incentive Options will not be issued more than one month after the date of the Meeting (or such later date as is permitted by ASX).

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

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, pursuant to section 208 of the Corporations Act:

- (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. One of the exceptions is that the benefit is given on arm's length terms.

The issue of Director Incentive Options constitutes giving a financial benefit and Mr Sam Rizzo is a related party of the Company by virtue of being a Director of the Company.



The Directors (other than Mr Sam Rizzo) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Director Incentive Options because the Director Incentive Options will be issued to Mr Sam Rizzo on the arm's length negotiated terms and as such giving of the financial benefit is on commercial arm's length terms.

### **6.3 ASX 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.

Mr Sam Rizzo is a related party of the Company by virtue of being a Director of the Company. Further, the issue of the Director Incentive Options involves the issue of securities to a related party of the Company. As such, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances. As such, Shareholder approval for the purpose of ASX Listing Rule 10.11 is being sought in respect of Resolution 8.

If approval is given by Shareholders to Resolution 8, the issue of Director Incentive Options will not come out of the Company's capacity under ASX Listing Rule 7.1 (and separate approval is not required under ASX Listing Rule 7.1) as the approval of Shareholders is being obtained under ASX Listing Rule 10.11.

### **6.4 Technical information required by Listing Rule 14.1A**

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Director Incentive Options to Mr Sam Rizzo within one month after the date of the General Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Incentive Options (because approval is being obtained under Listing Rule 10.11), the issue of the Director Incentive Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Director Incentive Options to Mr Sam Rizzo.

### **6.5 ASX Listing Rules 10.11 and 10.13**

The following information is provided in accordance with ASX Listing Rules 10.11 and 10.13:

- (a) The name of the person and relationship to the Company  
Mr Sam Rizzo is a related party of the Company by virtue of being a Director of the Company (category ASX Listing Rule 10.11.1). See section 6.1.
- (b) The maximum number of Director Incentive Options to be issued
- (c) 100,000,000 Director Incentive Options will be issued Mr Sam Rizzo upon receipt of Shareholder approval Terms of the Director Incentive Options



The Director Incentive Options will be issued to Mr Sam Rizzo on the terms and conditions set out in Schedule 1.

(d) The date by which the Company will issue the Director Incentive Options

If Resolution 8 is approved, the Company intends to issue the Director Incentive Options within 5 business days after the date of the General Meeting, but in any event within 1 month after the date of the General Meeting (or such later date as ASX permits).

(e) Issue price and consideration

The Director Incentive Options will be issued for nil consideration. However, the Director Incentive Options have an exercise price of \$0.03 and therefore if exercised, the Company will raise \$3,000,000.00.

(f) Intended use of the funds raised

The funds raised from the exercise of the Director Incentive Options (if eventuating) are intended to be used for working capital and the development of the Company's technologies and projects.

(g) Remuneration package

Mr Sam Rizzo currently receives a remuneration package of \$300,000.00 per annum (exclusive of superannuation) in respect of his role as Managing Director of the Company.

(h) Valuation of Director Incentive Options

The value of the Director Incentive Options to be issued to Mr Sam Rizzo have been valued according to a Black & Scholes valuation model on the following assumptions:

	Mr Sam Rizzo	Mr Sam Rizzo
<b>Number of Director Incentive Options</b>	80,000,000	20,000,000
<b>Assumed Share price at grant date</b>	\$0.007	\$0.007
<b>Exercise price</b>	\$0.03	\$0.03
<b>Market value on ASX of underlying Shares at time of setting exercise price</b>	\$0.007	\$0.007
<b>Exercise price premium to market value</b>	\$0.023	\$0.023
<b>Expiry</b>	17/08/2026	17/08/2027
<b>Expected volatility</b>	100%	100%
<b>Risk free interest rate</b>	4.09%	4.09%
<b>Annualised dividend yield</b>	-%	-%



<b>Value of each Director Incentive Option</b>	\$0.00242	\$0.00320
<b>Aggregate value of Director Incentive Options</b>	\$193,338.00	\$63,995.00
<b>Maximum number of aggregate Director Incentive Options</b>	80,000,000	80,000,000
<b>Dilution effect post-issue of the Director Incentive Options (assuming the Director Incentive Options convert)</b>	2.81%	0.70%

The value of the Director Incentive Options has been calculated based on the Share price when the proposed issue of the Director Incentive Options was announced to ASX, being 17 August 2023.

#### **6.6 Recommendation**

The Board (excluding Mr Sam Rizzo) recommends that Shareholders vote **IN FAVOUR** of Resolution 8.

#### **6.7 Voting exclusion statement**

A voting exclusion statements with respect to Resolution 8 is contained in the Notice of Meeting.

### **7. RESOLUTION 9 – ISSUE OF INCENTIVE OPTIONS TO MR GLENN FOZARD**

#### **7.1 General**

Resolution 9 seeks Shareholder approval for the purposes of ASX Listing Rule 10.11 to allow the Company to issue 80,000,000 unlisted Options with an exercise price of \$0.03 and an expiry date of 3 years from the date of grant (**Incentive Options**) to Mr Glenn Fozard (a former Director of the Company in the last 6 months) as follows.

The Incentive Options will be issued to Mr Glenn Fozard on the terms and conditions set out in Schedule 1.

The issue of the Incentive Options is intended to occur within 5 business days after Resolution 9 is approved by Shareholders at the General Meeting. The Incentive Options will not be issued more than one month after the date of the Meeting (or such later date as is permitted by ASX).

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

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, pursuant to section 208 of the Corporations Act:

- (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. One of the exceptions is that the benefit is given on arm's length terms.

The issue of Incentive Options constitutes giving a financial benefit and Mr Glenn Fozard is a related party of the Company by virtue of being a Director within the last 6 months of the Company.

The Directors (other than Mr Glenn Fozard) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Incentive Options because the Incentive Options will be issued to Mr Glenn Fozard on the arm's length negotiated terms and as such giving of the financial benefit is on commercial arm's length terms.

### **7.3 ASX 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.

Mr Glenn Fozard is a related party of the Company by virtue of being a previous Director of the Company. Further, the issue of the Incentive Options involves the issue of securities to related parties of the Company. As such, Shareholder approval pursuant to ASX Listing Rule 10.11 is required unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances. As such, Shareholder approval for the purpose of ASX Listing Rule 10.11 is being sought in respect of Resolution 9.

If approval is given by Shareholders to Resolution 9, the issue of Incentive Options will not come out of the Company's capacity under ASX Listing Rule 7.1 (and separate approval is not required under ASX Listing Rule 7.1) as the approval of Shareholders is being obtained under ASX Listing Rule 10.11.

### **7.4 Technical information required by Listing Rule 14.1A**

If Resolution 9 is passed, the Company will be able to proceed with the issue of the Incentive Options to Mr Glenn Fozard within one month after the date of the General Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options (because approval is being obtained under Listing Rule 10.11), the issue of the Incentive Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 9 is not passed, the Company will not be able to proceed with the issue of the Incentive Options to Mr Glenn Fozard.



## 7.5 ASX Listing Rules 10.11 and 10.13

The following information is provided in accordance with ASX Listing Rules 10.11 and 10.13:

(a) The name of the person and relationship to the Company

Mr Glenn Fozard is a related party of the Company by virtue of being a previous Director of the Company within the last 6 months (category ASX Listing Rule 10.11.1). Mr Glenn Fozard resigned as Director of the Company on [insert date]. See section 7.1.

(b) The maximum number of Incentive Options to be issued

80,000,000 Incentive Options will be issued to Mr Glenn Fozard upon receipt of Shareholder approval.

(c) Terms of the Incentive Options

The Incentive Options will be issued to Mr Glenn Fozard on the terms and conditions set out in Schedule 1.

(d) The date by which the Company will issue the Incentive Options

If Resolution is approved, the Company intends to issue the Incentive Options within 5 business days after the date of the General Meeting, but in any event within 1 month after the date of the General Meeting (or such later date as ASX permits).

(e) Issue price and consideration

The Incentive Options will be issued for nil consideration. However, the Incentive Options have an exercise price of \$0.03 and therefore if exercised, the Company will raise \$2,400,000.00.

(f) Intended use of the funds raised

The funds raised from the exercise of the Incentive Options (if eventuating) are intended to be used for working capital and the development of the Company's technologies and projects.

(g) Remuneration package

Mr Glenn Fozard currently receives a remuneration package of \$277,500.00 per annum in respect of his role as Chief Operating Officer (COO) of the Company.

(h) Valuation of Incentive Options

The value of the Incentive Options to be issued to Mr Glenn Fozard have been valued according to a Black & Scholes valuation model on the following assumptions:

	<b>Mr Glenn Fozard</b>
<b>Number of Incentive Options</b>	80,000,000
<b>Assumed Share price at grant date</b>	\$0.007



<b>Exercise price</b>	\$0.03
<b>Market value on ASX of underlying Shares at time of setting exercise price</b>	\$0.007
<b>Exercise price premium to market value</b>	\$0.023
<b>Expiry</b>	17/08/2026
<b>Expected volatility</b>	100%
<b>Risk free interest rate</b>	4.09%
<b>Annualised dividend yield</b>	-%
<b>Value of each Incentive Option</b>	\$0.00242
<b>Aggregate value of Incentive Options</b>	\$193,338.00
<b>Maximum number of aggregate Incentive Options</b>	80,000,000
<b>Dilution effect post-issue of the Incentive Options (assuming the Incentive Options convert)</b>	2.81%

The value of the Incentive Options has been calculated based on the Share price when the proposed issue of the Incentive Options was announced to ASX, being 17 August 2023.

#### **7.6 Recommendation**

The Board recommends that Shareholders vote **IN FAVOUR** of Resolution 9.

#### **7.7 Voting exclusion statement**

A voting exclusion statement with respect to Resolution 9 is contained in the Notice of Meeting.

### **8. RESOLUTION 10 – APPROVAL OF CONSULTING FEE SHARES TO GLENN FOZARD IN LIEU OF CONSULTING FEES**

#### **8.1 General**

Subject to a number of exceptions, ASX Listing Rule 10.1 requires an entity to seek and receive shareholder approval prior to issuing securities to certain persons. Specifically related to this resolution, Listing Rule 10.11.1 requires shareholder approval prior to issuing shares to a related party (including Directors and former Directors).

Resolution 10 seeks approval for the Company to issue shares to Glenn Fozard a former Director (**Consulting Fee Shares**) in lieu of cash fees totalling \$15,819.26, which would otherwise be payable to him. The number of shares to be issued are to be calculated using the VWAP for the months in which the consulting fees were earned.

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

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, pursuant to section 208 of the Corporations Act:

- (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. One of the exceptions is that the benefit is given on arm's length terms.

The issue of Consulting Fee Shares constitutes giving a financial benefit and Mr Glenn Fozard is a related party of the Company by virtue of being a previous Director of the Company within the last 6 months.

The Directors (other than Mr Glenn Fozard) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of Consulting Fee Shares because the Consulting Fee Shares will be issued to Mr Glenn Fozard in lieu of the payment of a portion of their fees in cash and the issue price of the Consulting Fee Shares will be calculated with reference to the Company's VWAP, and as such giving of the financial benefit is on commercial arm's length terms.

### **8.3 ASX 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.

Glenn Fozard is a related party of the Company by virtue of being a Director of the Company within the last 6 months.

If approval is given by Shareholders to Resolution 10, the issue of Consulting Fee Shares will not come out of the Company's capacity under ASX Listing Rule 7.1 (and separate approval is not required under ASX Listing Rule 7.1) as the approval of Shareholders is being obtained under ASX Listing Rule 10.11.

### **8.4 Technical information required by Listing Rule 14.1A**

If Resolution 10 is passed, the Company will be able to proceed with the issue of the Consulting Fee Shares to Glenn Fozard within one month after the date of the General Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Consulting Fee Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Consulting Fee Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 10 is not passed, the Company will not be able to proceed with the issue of the Consulting Fee Shares to Mr Glenn Fozard.

### **8.5 ASX Listing Rules 10.11 and 10.13**

The following information is provided in accordance with ASX Listing Rules 10.11 and 10.13:

- (a) The name of the person and relationship to the Company  
Glenn Fozard, former Director. See sections above.
- (b) The maximum number of Consulting Fee Shares to be issued



The number of Consulting Fee Shares that will be issued to Glenn Fozard upon Shareholder approval is 2,245,265 calculated by reference to the VWAPs during the months in which the consulting fees were earned. . The amounts owing to Mr Fozard are \$819.26 from June 2023 and \$15,000 from July 2023. The VWAPs for these months were \$0.008 and \$0.007 respectively.

(c) Terms of the Consulting Fee Shares

The Consulting Fee Shares will rank equally and have the terms as the Company's existing fully paid ordinary shares on issue (ASX: ECT).

(d) The date by which the Company will issue the Consulting Fee Shares

If Resolution 10 is approved, the Company intends to issue the Consulting Fee Shares within 5 business days after the date of the General Meeting, but in any event within 1 month after the date of the General Meeting (or such later date as ASX permits).

(e) Issue price and consideration

No funds will be raised from the issue of the Consulting Fee Shares.

However, the Consulting Fee Shares are being issued in lieu of consulting fees which would otherwise be payable to Mr Glenn Fozard in cash. Based on the issue price of the Consulting Fee Shares (calculated by reference to the Company's monthly VWAP for the months of June and July 2023 which are the months in which the consulting fees were earned), the Company is saving cash resources of \$15,819.26 by issuing the Consulting Fee Shares in lieu of cash fees.

## 8.6 Recommendation

The Board recommends that Shareholders vote **IN FAVOUR** of Resolution 10.

## 8.7 Voting exclusion statement

A voting exclusion statement with respect to Resolution 10 is contained in the Notice of Meeting.

## 9. RESOLUTION 11 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES PURSUANT TO THE PLACEMENT

### 9.1 Introduction

As announced to the market on 17 August 2023, the Company raised gross proceeds of \$2,000,000.00 via a share placement to institutional and sophisticated investors (**Placement**). The Placement was strongly supported and will see several new institutional shareholders join the Company's register. The Placement comprised the issue of 349,126,363 new fully paid ordinary shares at an issue price of \$0.0055 per Share (**Placement Shares**). The Placement price of \$0.0055 represented a 21.4% discount to the closing price of Shares on 14 August 2023. The Placement Shares were issued pursuant to the Company's 15% capacity under ASX Listing Rule 7.1 and Resolution 11 seeks Shareholder approval to ratify the issue.



## 9.2 General

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

The issue of the Placement Shares does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 11 seeks Shareholder approval for the issue of the Placement Shares under and for the purposes of Listing Rule 7.4.

## 9.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 11 is passed, the issue of the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 11 is not passed, the issue of the Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

Resolution 11 seeks Shareholder approval for the purposes of ASX Listing Rule 7.1 and 7.4 for the issue of the Placement Shares.

## 9.4 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 11:

- the persons to whom the Company issued the Placement Shares were institutional and sophisticated investors identified by introduced to the Company by the Lead Manager pursuant to the Placement (and each of these persons is a not related party, key management personnel member, substantial holder or advisor to the Company);
- 349,126,363 Placement Shares were issued. All of the Placement Shares are fully paid ordinary shares in the Company in the same class as the Company's existing listed shares (ASX: ECT);
- the Placement Shares were issued on 28 August 2023;



- the Placement Shares were issued at an issue price of \$0.0055 per share; and
- The Company intends to use funds raised from the Placement:
  - to finalise design and engineering for the installation of the pyrolysis kiln (already owned by ECT and delivered on site in August 2021) at the Company's Bacchus Marsh Plant;
  - progress ongoing discussions regarding potential supply agreements, for lignite and other input streams, and offtake agreements, for COLDry and char;
  - identification and assessment of complementary or synergistic acquisition opportunities; and
  - for working capital, including continuing a strategic review of the Company's existing technologies.

#### 9.5 Recommendation

The Board recommends that Shareholders vote **IN FAVOUR** of Resolution 11.

#### 9.6 Voting exclusion statement

A voting exclusion statement with respect to this Resolution is contained in the Notice of Meeting.

### 10. RESOLUTIONS 12 & 13 – RATIFICATION OF THE PRIOR ISSUE OF THE LEAD MANAGER SHARES AND LEAD MANAGER OPTIONS IN CONNECTION WITH THE PLACEMENT

#### 10.1 Background

Kaai Capital Limited (**Lead Manager**) was appointed to act as lead manager for the Placement.

The Lead Manager's provision of lead manager services for the Placement was pursuant to an agreement between the Lead Manager and the Company (**Kaai Agreement**). Pursuant to the Kaai Agreement, the Company was required to issue to the Lead Manager:

- 21,818,182 Shares at an issue price of \$0.0055 per Share (**Lead Manager Shares**); and
- 50,000,000 unlisted Options each with an exercise price of \$0.011 and expiring on 28 August 2026 (**Lead Manager Options**).

The Kaai Agreement otherwise contains terms relating to warranties, termination and general provisions that are considered standard for an agreement of this nature.

The Lead Manager Options have been valued according to a Black & Scholes valuation model on the following assumptions:

	<b>Lead Manager Options</b>
<b>Number of Securities</b>	50,000,000
<b>Assumed Share Price at date of grant</b>	\$0.006
<b>Exercise price</b>	\$0.011



<b>Market value on ASX of underlying Shares at time of setting exercise price</b>	\$0.006
<b>Exercise price premium to market value</b>	\$0.005
<b>Expiry</b>	28/08/2026
<b>Expected volatility</b>	100%
<b>Risk free interest rate</b>	3.93%
<b>Annualised dividend yield</b>	-
<b>Value of each Security</b>	\$0.0031
<b>Aggregate value of the Securities for Kaai Capital Pty Ltd (and/or its nominees)</b>	\$154,767.00
<b>Maximum number of Securities</b>	50,000,000
<b>Dilution effect post-issue of the Securities (assuming the Options convert (if applicable))</b>	1.76%

The value of the Lead Manager Options has been calculated based on the Share price when the proposed issue of the Lead Manager Options was announced to ASX, being 28 August 2023.

## **10.2 Listing Rule 7.4**

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

The issue of the Lead Manager Shares and Lead Manager Options do not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolutions 12 and 13 seek Shareholder approval for the issue of the Lead Manager Shares and Lead Manager Options under and for the purposes of Listing Rule 7.4.

## **10.3 Technical information required by ASX Listing Rule 14.1A**

If Resolutions 12 and 13 are passed, the issue of the Lead Manager Shares and Lead Manager Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.





If Resolutions 12 and 13 are not passed, the issue of the Lead Manager Shares and Lead Manager Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

Resolutions 12 and 13 seek Shareholder approval for the purposes of ASX Listing Rules 7.1 and 7.4 for the issue of the Lead Manager Shares and Lead Manager Options.

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

In accordance with Listing Rule 7.5, information is provided in relation to the issue of the Lead Manager Shares and Lead Manager Options as follows:

- the Company issued the Lead Manager Shares and Lead Manager Options to nominees of the Lead Managers as follows:
  - JAF Capital Pty Ltd (an entity associated with the Lead Manager) received 818,100 Lead Manager Shares and 1,500,000 Lead Manager Options;
  - Kaai Pty Ltd (an entity associated with the Lead Manager) received 16,681,900 Lead Manager Shares;
  - Romfal Sifat Pty Ltd (an entity associated with the Lead Manager) received 10,000,000 Lead Manager Options;
  - Godin Corp Pty Ltd (an entity associated with the Lead Manager) received 4,387,500 Lead Manager Shares and 10,000,000 Lead Manager Options;
  - Arkyn Pty Ltd (an entity associated with the Lead Manager) 10,000,000 Lead Manager Options;
  - Benito Toscana Pty Ltd (an entity associated with the Lead Manager) 10,000,000 Lead Manager Options;
  - Alianda Oaks Pty Ltd (an entity associated with the Lead Manager) 1,000,000 Lead Manager Options; and
  - 10 Bolivianos Pty Ltd (an entity associated with the Lead Manager) received 4,318,182 Lead Manager Shares and 7,500,000 Lead Manager Options;
- the Company issued 21,818,182 Lead Manager Shares and the 50,000,000 Lead Manager Options to the Lead Manager (and/or its nominees). All of the Lead Manager Shares issued are fully paid ordinary Shares and rank equally in all respects with the Company's existing Shares. All of the Lead Manager Options issued are unlisted options, each with an exercise price of \$0.011 and expiring on 28 August 2026;
- a summary of the material terms of the Lead Manager Options is set out in Schedule 2;
- the Lead Manager Shares and Lead Manager Options were issued on 28 August 2023
- the 21,818,182 Lead Manager Shares were issued at an issue price of \$0.0055 per Share, and the 50,000,000 Lead Manager Options were issued for nil consideration (refer to the table detailed in section 10.1 for further details of the valuation of the Lead Manager Options);



- no funds were raised from the issue of the Lead Manager Shares. Any funds received from the exercise of the Lead Manager Options will be utilised:
  - to complete the construction of the Company's small-scale COLDry demonstration and char plant in Bacchus Marsh, Victoria;
  - to enable the Company to assess complementary acquisition and business development opportunities; and
  - and for working capital purposes;
- the issue of the Lead Manager Shares and Lead Manager Options were in connection with the payment of lead manager services pursuant to the Kaai Agreement, the material terms of which are summarised in section 10.1; and
- voting exclusion statements are included in the Notice of Meeting for Resolutions 12 and 13.

#### **10.5 Recommendation**

The Board unanimously recommends that Shareholders vote **IN FAVOUR** of Resolutions 12 and 13.

### **11. RESOLUTION 14 – APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY**

#### **11.1 Introduction**

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined and explained below) may seek shareholder approval by **special resolution** passed at an annual general meeting to have the capacity to issue up to that number of equity securities (defined below) equal to 10% of its issued capital (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.00 (**Eligible Entity**).

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and as at the time the approval is sought is expected to have a market capitalisation of approximately \$30 million.

An equity security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or any security that ASX decides to classify as an equity security.

Any equity securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted equity securities.

The number of Shares that the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (detailed below) should the Shareholders approve this Resolution.



Note that Resolution 14 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the meeting must be in favour of the resolution for it to be passed.

## 11.2 The number of Shares to be issued

The Number of Shares that the Company may issue under the 10% Placement Capacity will be calculated according to the following formula:

$$(A \times D) - E$$

**A:** is the number of Shares on issue 12 months before the date of the issue or agreement,

- Plus, the number of fully paid Shares issued in the relevant period under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- Plus, the number of fully paid Shares issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- Plus, the number of fully paid Shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- Plus, the number of any other fully paid Shares issued in the relevant period with approval under ASX Listing Rule 7.1 and 7.4;
- Plus, the number of partly paid Shares that became fully paid in the relevant period; and
- Less the number of fully paid Shares cancelled in the relevant period.

**D:** is 10%.

**E:** is the number of Equity Security issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of Shares under ASX Listing Rule 7.4.

By applying the above formula, the number of Shares that may be issued under the 10% Placement Capacity is 284,755,511.



### 11.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 14:

#### *Minimum Price*

The minimum price at which the Shares will be issued will be no less than 75% of the volume weighted average market price for the Shares, calculated over the 15 trading days on which trades were recorded immediately before:

- the date on which the price at which the securities are to be issued was agreed by the entity and the recipient of the securities; or
- if the securities are not issued within 10 days of that date, the date on which the securities were issued.

#### *Risk of economic and voting dilution*

Any issue of Shares under the 10% Placement Capacity will dilute the interest of the Shareholders who do not receive any Shares under the issue.

If Resolution 14 is approved by the Shareholders and the Company issues the maximum number of Shares available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be shown in the table below.

The table below shows the dilution of existing Shares calculated in accordance with the formula outlined in ASX Listing Rule 7.1A.2, based on the market price of Shares as at 27 September 2023 and the estimated number of Shares on issue as at the date of the General Meeting.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable A in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price / Share	\$0.003	\$0.006	\$0.012
		(50% decrease in Issue Price)	Issue Price	(50% increase in Issue Price)
2,847,555,114	Shares issued – 10% voting dilution	284,755,511	284,755,511	284,755,511
(Current Variable A*)	Funds raised	\$854,267.00	\$1,708,533.00	\$3,417,066.00
4,271,332,671	Shares issued – 10% voting dilution	427,133,267	427,133,267	427,133,267
(50% increase in Variable A)	Funds raised	\$1,281,400.00	\$2,562,800.00	\$5,125,599.00
5,695,110,228	Shares issued – 10% voting dilution	569,511,023	569,511,023	569,511,023
(100% increase in Current Variable A)	Funds raised	\$1,708,533.00	\$3,417,066.00	\$6,834,132.00



\* The number of Shares on issue (Variable A) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

**The above table assumes:**

- There are 2,847,555,114 Shares on issue.
- The Company issues the maximum possible number of Shares under the 10% Placement Capacity.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue – this is why the voting dilution is shown in each example as 10%.

Shareholders should also note that there are risks that:

- (a) the market price of the Company's Shares may be significantly lower on the issue date than on the date of the approval obtained under ASX Listing Rule 7.1A; and
- (b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

*Period of time approval is valid for*

The Shares may be issued under the 10% Placement Capacity in the period commencing on the date of the approval obtained under ASX Listing Rule 7.1A and expiring on the first to occur of the following:

- (c) 12 months after the date of this General Meeting at which approval is obtained;
- (d) the time and date of the entity's next annual general meeting; and
- (e) the time and date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of the company's activities) or 11.2 (disposal of the company's major undertaking) (**10% Placement Capacity Period**).

*Purpose of Issue under the 10% Placement Capacity*

The Company may issue Shares under the 10% Placement Capacity to raise cash for acquisitions of new assets and investments (including expenses associated with such acquisitions), and for general working capital of the Company.

The Company will comply with its disclosure obligations under ASX Listing Rule 7.1A.4 and 3.10.3 in relation to an issue of any equity securities.



#### *Allocation policy under the 10% Placement Capacity*

The recipients of the Shares to be issued under the 10% Placement Capacity have not been determined. However, the recipients of Shares could consist of current Shareholders, or new investors (or all of them). None of them will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, by having regard to:

- (a) the purpose of the issue;
- (b) alternative methods for raising funds available to the Company at that time, including, but not limited to an entitlement issue or other offer where existing Shareholders may participate;
- (c) the effect of the issue of the Shares on the control of the Company;
- (d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (e) prevailing market conditions; and
- (f) advice from legal, corporate, financial and broking advisers (if applicable).

#### *Prior issues of securities under ASX Listing Rule 7.1A*

The Company has not issued, or agreed to issue, any securities under listing rule 7.1A.2 in the 12-month period prior to the date of the General Meeting.

#### **11.4 Technical information required by ASX Listing Rule 14.1A**

If Shareholders approve Resolution 14, the number of equity securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out above in this Resolution 14).

If Resolution 14 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval as provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in ASX Listing Rule 7.1.

#### **11.5 Board recommendation**

The Directors of the Company believe that Resolution 14 is in the best interests of the Company and unanimously recommend that Shareholders vote **IN FAVOUR** of this Resolution 14.



## 12. GLOSSARY

<b>Annual Report</b>	The comprehensive report on the Company's position and activities throughout the preceding year
<b>ASIC</b>	Australian Securities and Investments Commission
<b>ASX</b>	ASX Limited (ACN 008 624 691) or, where the context requires, the Australian Securities Exchange operated by ASX Limited
<b>ASX Listing Rules</b>	The official listing rules of ASX, as amended or waived from time to time
<b>Auditors Report</b>	Means the auditor's report in the Financial Report
<b>Board</b>	Board of Directors of the Company and, where applicable, includes a committee of the Directors
<b>Chairman</b>	The chairperson of the Board
<b>Closely Related Party</b>	Has the meaning given to it in section 9 of the Corporations Act
<b>Company or ECT</b>	Environmental Clean Technologies Limited (ASX:ECT) (ACN 009 120 405)
<b>Constitution</b>	The constitution of the Company (as amended from time to time)
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth)
<b>Director</b>	A director of the Company
<b>Consulting Fee Shares</b>	Has the meaning given in section 8.1
<b>Director Incentive Options</b>	Has the meaning given in section 6.1
<b>Director's Report</b>	Means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities
<b>Explanatory Memorandum</b>	The explanatory memorandum which is attached to or accompanies, and is incorporated as part of, the Notice of Meeting and includes any schedule or document annexed to it or incorporated by reference
<b>General Meeting or Meeting</b>	The annual general meeting of the Company to be held on 27 November 2023
<b>Financial Report</b>	Means the annual financial report prepared under chapter 2M of the Corporations Act of the Company and its controlled entities
<b>Incentive Options</b>	Has the meaning given in section 7.1
<b>Kaai Agreement</b>	Has the meaning given in section 10.1



<b>Key Management Personnel or KMP</b>	Means person having authority and responsibility for planning, directing and controlling the activities of the Company and its controlled entities, directly or indirectly, including any Director (whether executive or otherwise)
<b>Lead Manager</b>	Has the meaning given in section 10.1
<b>Lead Manager Shares</b>	Has the meaning given in section 10.1
<b>Lead Manager Options</b>	Has the meaning given in section 10.1
<b>New Shares</b>	Has the meaning given in section 5.1
<b>Notice or Notice of Meeting</b>	The Notice of General Meeting of Shareholders to which the Explanatory Memorandum is attached or otherwise accompanies
<b>Options</b>	Means an option in the capital of the Company
<b>Placement</b>	Has the meaning given in section 9.1
<b>Placement Shares</b>	Has the meaning given in section 9.1
<b>Proxy Form</b>	The proxy form enclosed with this Notice of Meeting
<b>Remuneration Report</b>	Means the remuneration report of the Company contained in the Directors' Report
<b>Recipients</b>	Has the meaning given in section 5.1
<b>Resolution</b>	A resolution referred to in the Notice of Meeting
<b>Share</b>	A fully paid ordinary share in the Company (ASX:ECT)
<b>Share Registry</b>	Automatic Share Registry
<b>Shareholder</b>	A person who holds Shares in the Company
<b>Voting Platform</b>	Platform where each Shareholder will cast their vote in respect of each Resolution
<b>VWAP</b>	Means the volume weighted average market (closing) price, with respects to the price of Shares





## SCHEDULE 1

### DIRECTOR INCENTIVE OPTIONS / INCENTIVE OPTIONS

The terms and conditions of the Director Incentive Options and Incentive Options are summarised as follows (each an **Option** when referred to in this schedule).

**1. Exercise Price**

The amount payable upon exercise of each Option will be \$0.03 (**Exercise Price**).

**2. Expiry Date**

Each Option will expire at 5.00 pm (Melbourne, Australia time) on the date that is 3 years from the date of issue (unless another date is specified) (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**3. Vesting Condition and Exercise Period**

Mr Sam Rizzo's Director Incentive Options will vest as follows (**Vesting Conditions**):

- a) 20,000,000 Director Incentive Options will vest 12 months from date of grant and expire 3 years from the date of grant;
- b) 20,000,000 Director Incentive Options will vest no earlier than 12 months from date of grant if the 20-day VWAP of the Company is \$0.03 or higher at any time prior to expiry, 3 years from the date of grant;
- c) 20,000,000 Director Incentive Options which vest no earlier than 12 months from date of grant if the 20-day VWAP is \$0.05 or higher at any time prior to expiry, 3 years from the date of grant;
- d) 20,000,000 Director Incentive Options which vest no earlier than 12 months from date of grant and if the 20-day VWAP is \$0.07 or higher at any time up to expiry, 3 years from the date of grant; and
- e) 20,000,000 Options which vest no earlier than 12 months from date of grant and if the 20-day VWAP is \$0.10, 4 years from the date of grant.

Mr Glenn Fozard's Incentive Options will vest as follows (**Vesting Conditions**):

- f) 20,000,000 Incentive Options will vest 6 months from date of grant and expire 3 years from the date of grant provided that if Mr Glenn Fozard is terminated without cause within the first six months then this first tranche of Incentive Options will vest immediately upon termination of his employment;
- g) 20,000,000 Incentive Options will vest no earlier than 6 months from date of grant if the 20-day VWAP of the Company is \$0.03 or higher at any time prior to expiry, 3 years from the date of grant;
- h) 20,000,000 Incentive Options which vest no earlier than 6 months from date of grant if the 20-day VWAP is \$0.05 or higher at any time prior to expiry, 3 years from the date of grant; and
- i) 20,000,000 Incentive Options which vest no earlier than 6 months from date of grant and if the 20-day VWAP is \$0.07 or higher at any time up to expiry, 3 years from the date of grant.



Once the Vesting Condition is satisfied, the Options can be exercised at any time prior to the Expiry Date (**Exercise Period**).

#### **4. Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

#### **5. Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

#### **6. Timing of issue of Shares on exercise**

Within 15 business days after the Exercise Date, the Company will:

- (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (c) if admitted to the official list of ASX at the time, apply for official quotation of the Shares issued upon the exercise of Options.

If a notice delivered under this section for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 business days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

#### **7. Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

#### **8. Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

#### **9. Participation in new issues**



There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

**10. Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.



## SCHEDULE 2

### LEAD MANAGER OPTIONS

#### 1. DEFINITIONS AND INTERPRETATION

##### 1.1 Definitions

In these terms and conditions, capitalised terms used have the following meanings, unless the contrary intention appears:

- (a) **ASX** means ASX Limited and the Australian Securities Exchange conducted by ASX Limited, as the context requires.
- (b) **ASX Listing Rules** means the listing rules of ASX except to the extent of any waiver by ASX of their application to the Company.
- (c) **Business Day** means a day on which banks generally are open for business in the place where an act is to be performed or a payment made, excluding a Saturday, Sunday or gazetted public holiday.
- (d) **Company** means Environmental Clean Technologies Limited ACN 009 120 405 (ASX:ECT).
- (e) **Constitution** means the constitution of the Company (as amended from time to time).
- (f) **Corporations Act** means the Corporations Act 2001.
- (g) **Exercise Notice** has the meaning given in clause 12(a)3.1(a).
- (h) **Exercise Period** means, in relation to an Option, the period between the date of issue of the Option and 5.00 pm (Melbourne, Australia time) on the Expiry Date.
- (i) **Exercise Price** means, in relation to an Option, the amount payable upon exercise of the Option as specified in the terms of issue of the Option.
- (j) **Expiry Date** means, in relation to an Option, the date on which the Option expires and can no longer be exercised, as specified in the terms of issue of the Option.
- (k) **Holder** means a holder of an Option.
- (l) **Register** means the register of Holders referred to in clause 7.1.
- (m) **Security** means a fully paid ordinary share in the capital of the Company.
- (n) **Vesting Condition** means, in relation to an Option, a vesting condition (if any) specified in the terms of issue of the Option.

##### 1.2 Interpretation

In this document, unless the contrary intention appears:

- (a) headings to clauses are for convenience only and do not affect interpretation;



- (b) any reference to a clause, schedule or annexure is a reference to a clause of, schedule to or annexure to, this document;
- (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) the words “include”, “including”, “for example”, “such as” or cognate expressions are to be construed without limitation;
- (e) a reference to a document (including this document) or to a statute, ordinance, code or other law includes a regulation, rule or other statutory instrument issued under it and consolidations, amendments, re-enactments or replacements of any of them;
- (f) an agreement, representation or warranty by 2 or more persons, binds them jointly and each of them individually;
- (g) an agreement, representation or warranty in favour of 2 or more persons is for the benefit of them jointly and each of them individually;
- (h) the singular includes the plural and vice versa;
- (i) a reference to a gender includes all genders; and
- (j) where any obligation of this document is to be performed on a day other than a Business Day, that obligation is to be performed on the next Business Day.

## **2. ENTITLEMENT ON EXERCISE OF OPTIONS**

Subject to these terms and conditions, each Option entitles the Holder to subscribe for and be issued 1 Security upon the exercise of the Option and payment to the Company of the Exercise Price.

## **3. EXERCISE OF OPTIONS**

### **3.1 Exercise Notice**

- (a) Subject to clause 0, the Holder may at any time during the Exercise Period give a notice (Exercise Notice) to the Company requiring the Company to issue Securities on exercise of the Options.
- (b) An Exercise Notice must be in writing and must be delivered to the registered office of the Company (or such other place as the Company may notify Holders in writing) together with payment of the Exercise Price for each of the Options exercised.
- (c) The Exercise Notice will be in the form prescribed by the Company from time to time, or any other form accepted by the Company.
- (d) Holders may exercise all their Options at once, or may exercise parcels of their Options which are multiples of 1,000 (or such lower multiple as the Company permits in its absolute discretion).



### **3.2 Vesting Conditions**

Notwithstanding clause 3.1, a Holder may not exercise an Option unless all Vesting Conditions applicable to the Option (if any) have been satisfied.

### **3.3 Issue of Securities**

- (a) On exercise of any Options, the Company must issue to the Holder the number of Securities for which the Options are exercised.
- (b) The Company must issue the Securities within 10 Business Days of receipt of the Exercise Notice and otherwise comply with ASX Listing Rule 3.10.3B.
- (c) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price for the Options exercised in immediately available funds.

### **3.4 Ranking of Securities issued on Exercise**

Securities issued upon exercise of Options will rank equally in all respects with all other issued Securities in the same class from the date of issue and will be held subject to the Constitution and the ASX Listing Rules.

### **3.5 Lapse**

Any Option which has not been exercised by 5.00 pm (Melbourne, Australia time) on the Expiry Date will lapse. An Exercise Notice is not effective, if it is received by the Company after the expiration of the Exercise Period.

## **4. QUOTATION**

### **4.1 No Quotation of Options on ASX**

Options will not be quoted on ASX.

### **4.2 Quotation of Securities**

If Securities in the Company are quoted on the ASX at the time of exercise of the Options, the Company will make application to the ASX for the Securities issued on exercise of the Options to be quoted within 10 Business Days of the issue of the Securities, or such shorter period required by the ASX Listing Rules.

## **5. CLEANSING STATEMENT**

The Company must lodge with ASX a notice that complies with section 708AA(6) of the Corporations Act within 5 business days after the issue of Securities under clause 3.3.

## **6. BONUS ISSUES, RECONSTRUCTIONS AND PRO-RATA ISSUES**

### **6.1 Bonus Issues**

If there is a bonus issue to the holders of Securities then the number of Securities over which each Option is exercisable will be increased by the number of Securities which the



Holder would have received under the bonus issue if the Option had been exercised before the record date for the bonus issue.

## **6.2 Reconstructions**

In the event of any reorganisation including subdivision, consolidation, reduction, return or cancellation of the issued capital of the Company, the rights of a holder of Securities will be changed to the extent necessary to comply with the applicable ASX Listing Rules governing reorganisations in force at the time of the reorganisation. This clause 6.2 applies regardless of whether the Company is at the time listed on ASX.

## **6.3 Pro-Rata Issues**

If the Company makes a pro-rata issue (other than a bonus issue) of Securities to existing security holders after the date of issue of the Options, the Exercise Price of an Option will be adjusted in accordance with the formula set out in ASX Listing Rule 6.22.2, with such adjustment to take effect on and from the date of issue of the Securities comprised in that issue.

## **7. MAINTENANCE OF REGISTER AND TRANSFERS OF OPTIONS**

### **7.1 Register of Holders of Options**

The Company will keep and maintain, or cause to be kept and maintained, a register of Holders of Options. The Company must ensure that the Register is maintained in compliance with the Corporations Act and all other applicable laws and requirements.

### **7.2 Transfers of Options**

Options are transferable in the same way that Securities may be transferred.

## **8. MISCELLANEOUS**

### **8.1 Severance**

- (a) If a provision of these terms and conditions or its application to any person or circumstance is or becomes invalid, illegal or unenforceable then the provision must, as far as possible, be interpreted as narrowly as possible to ensure that it is not illegal, invalid or unenforceable.
- (b) If any provision or part of it cannot be so interpreted, then the provision or its part is taken to be void and severable. The remaining provisions of these terms and conditions are not affected or impaired in any way.

### **8.2 Holders bound**

A Holder is bound by these terms and conditions and the Constitution.

### **8.3 New Issues**

There are no participating rights or entitlements inherent in the Options and a Holder will not be entitled to participate in a new issue of securities without first exercising the



Options. If a Holder exercises their Options before the applicable record date for the new issue, they will be entitled to participate in that new issue.

#### **8.4 Waiver and Variation**

- (a) Subject to the ASX Listing Rules (if applicable), ASX Settlement Operating Rules (if applicable) and the Constitution, the directors of the Company may by resolution:
  - (i) waive strict compliance with any of these terms and conditions; or
  - (ii) add to, vary or otherwise change any of these terms and conditions for any reason including to ensure compliance with the ASX Listing Rules either generally in relation to all Holders or as they apply to a particular Holder.
- (b) Any waiver, addition, variation or other change under clause 8.4(a) must not be made unless:
  - (i) any Holder effected by the waiver, addition, variation or other change so consents in writing; or
  - (ii) the directors of the Company reasonably consider that the waiver, addition, variation or other change is required to ensure compliance with the ASX Listing Rules (if applicable) or any law or requirement binding on the Company or does not adversely affect a Holder's rights under these terms and conditions.
- (c) Except as set out in these terms and conditions, there is no right to change the Exercise Price or the number of Securities over which an Option can be exercised.

#### **8.5 Notice of Expiry**

The Company must send a Holder before the Expiry Date of the Options any notice required by the ASX Listing Rules (if applicable) to be sent to Holders.

#### **8.6 Governing law**

These terms and conditions are to be construed according to and are governed by the laws of Victoria, Australia. Each of the Company and the Holder submits to the non-exclusive jurisdiction of the courts in and of that State in relation to any dispute arising under these terms and conditions.





## Shareholder question form

Shareholders are invited to submit questions to the Board ahead of the 2023 Annual General Meeting (AGM) relevant to the business of the meeting or the management of the Company. We will endeavour to respond to questions at the AGM.

Shareholders are also invited to submit written questions to the auditor about the conduct of the audit of the 2023 Annual Financial Report and the preparation and content of the Auditor’s Report. These questions will be passed on to the auditor and a reasonable opportunity will be allowed at the AGM for the auditor or its representative to respond.

Questions can be submitted prior to the meeting and no later than 7:00pm (AEDT) on Thursday, 23 November 2023 by either:

- Printing this form, completing the details below and mailing it to the Company at PO Box 482, South Yarra, VIC 3141
- Printing this form, completing the details below and emailing it to [info@ectltd.com.au](mailto:info@ectltd.com.au).

Questions may also be submitted on the day of the AGM through the virtual meeting facility. For further information visit <https://ectltd.com.au/agm-november-2023>.

Question 1 if for Chair  or Auditor

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Question 2 if for Chair  or Auditor

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Name: \_\_\_\_\_

Name of registered security holder (if different from above): \_\_\_\_\_

Contact details (telephone / email address): \_\_\_\_\_

Date: \_\_\_\_\_



Environmental Clean Technologies Limited | ABN 28 009 120  
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Your proxy voting instruction must be received by **12.00pm (AEDT) on Saturday, 25 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

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

**Joint holding:** Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

##### WEBSITE:

<https://automicgroup.com.au/>

##### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

