### **ASX ANNOUNCEMENT**

CODE: SRJ



**22 November 2023** 

**Dear Shareholders** 

#### SRJ Technologies Group Plc - Notice of Annual General Meeting

SRJ Technologies Group Plc (ASX: SRJ) (the **Company**) advises that the Annual General Meeting of the Company (the Meeting) will be held on Thursday 14 December 2023 at 4pm (AWST) / 8am (UK) via a virtual meeting held via Teleconference.

The Company will not be sending hard copies of the Notice of Annual General Meeting (the Notice) to shareholders and holders of CHESS Depositary Interests in the Company (together, the Security Holders), but Security Holders can view and download the notice from the Company's website at www.srj-technologies.com/investors.

The board of directors of the Company have decided to hold the meeting virtually. Accordingly, Security Holders will **NOT** be able to attend the Meeting in person. The Meeting will be held by Teleconference.

To ensure that as many votes as possible are recorded, the board of directors strongly encourage all shareholders to vote by lodging the proxy form attached to the Notice of Annual General Meeting prior to the proxy cut off time, 4pm AWST / (8am UK) on Tuesday 12 December 2023. Similarly, holders of CHESS Depositary Interests in the Company will need to lodge the CDI Voting Instruction Form by no later than 4pm AWST / (8am UK) on Monday 11 December 2023.

If it becomes necessary or appropriate to make alternative arrangements for the Meeting, the Company will notify Security Holders via the Company's website at www.srj-technologies.com/investors and the ASX announcement platform.

The board of directors appreciate the understanding of Security Holders under the current circumstances.

For and on behalf of the board of directors.

Ben Donovan **Company Secretary** 

This release has been authorised by the Company Secretary.

- Ends -

### **ASX ANNOUNCEMENT**

**CODE: SRJ** 



Alexander Wood CEO, SRJ Technologies info@srj-technologies.com

#### **ABOUT SRJ TECHNOLOGIES**

SRJ Technologies provides specialised engineering services and containment management solutions, elevating customer's integrity management performance.

We see real value in offering a wider range of asset integrity consulting services helping our customers to better understand the operational risks and where best to focus resource to minimise these risks.

SRJ's range of industry accredited products are designed to maintain and assure the integrity of pressure containment systems and therefore play an important role in the overall integrity of operating facilities.

Using pre-qualified service providers and manufacturers local to customer, SRJ is geolocation-flexible and able to deliver a range of high quality, agile and cost-conscious solutions globally.



#### 22 November 2023

Dear Securityholder,

On behalf of the Directors of SRJ Technologies Group Plc (**SRJ Technologies**), I am pleased to invite you to attend the Annual General Meeting (**Meeting**) of SRJ Technologies.

The Meeting will be held on 14 December 2023 commencing at 4:00pm (AWST) / 8:00am (UK). The Meeting will be held virtually (online).

Securityholders must register to attend the Meeting virtually no later than 48 hours before the date of the AGM, being 4:00pm (AWST) on 12 December 2023. Details as to how Securityholders can register to attend the Meeting can be found in this Notice.

Shareholders that register to attend the Meeting will be provided with a personalised poll form to vote at the Meeting. Alternatively, Shareholders may vote by completing the Proxy Form which accompanies this Notice.

Holders of CDIs (**CDI Holders**) will <u>not</u> be able to vote online during the Meeting but will be able to ask questions and submit a CDI Voting Form ahead of the Meeting. CDI Holders must submit their properly completed CDI Voting Form and lodge it with the Company by no later than 4:00pm AWST on 11 December 2023 and in a manner as set out in this Notice of Meeting. The CDI Voting Form accompanies this Notice.

You are able to view and download a copy of the Notice of Meeting from our website https://www.srj-technologies.com/ or via the ASX announcements platform. Also available on our website, will be all the information you need to attend the Meeting. It will include our virtual Meeting online guide on how to register for online voting.

Whether or not you expect to virtually attend the Meeting, we strongly encourage you to submit your Proxy Form or CDI Voting Form as soon as possible so that your applicable Shares and / or CDIs can be voted at the Meeting.

The Directors of SRJ Technologies unanimously recommend that Securityholders vote in favour of all resolutions.

Thank you for your continued support of SRJ Technologies.

Yours faithfully,

Alexander Wood - Chief Executive Officer



# SRJ TECHNOLOGIES GROUP PLC ARBN 642 229 856

#### **Notice of 2023 Annual General Meeting of Shareholders**

This Annual General Meeting of Shareholders of SRJ Technologies Group PLC

ARBN 642 229 856 ("SRJ" or "Company") will be held at:

TIME: 4:00pm AWST / 8:00am UK

DATE: Thursday 14 December 2023

PLACE: The meeting will be held virtually

The business of the Meeting affects your security holding and your vote is important.

This Notice of Meeting should be read in its entirety. If Securityholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Meeting is being held by way of a virtual meeting which will be held electronically using an online meeting platform (further instructions are enclosed in this Notice).

All Securityholders (being both holders of fully paid ordinary shares in the Company and holders of CDIs) are urged to vote their Shares or CDIs, whether by attending the Meeting electronically or submitting a Proxy Form (in the case of Shareholders) or submitting a CDI Voting Form (in the case of CDI Holders).



#### SRJ Technologies Group Plc ARBN 642 229 856

#### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of Shareholders of the Company will be held virtually at 4:00pm AWST / 8:00am UK on 14 December 2023 ("Meeting").

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

The Directors have determined pursuant to the Articles of Association that the persons eligible to vote at the Meeting are those who are registered Shareholders or CDI Holders (as the case may be) at 4:00pm AWST on 12 December 2023.

Terms and abbreviations used in this Notice (including the Explanatory Statement) are defined in the Glossary.

#### **ORDINARY BUSINESS**

#### 1. Financial Statements and Reports

To receive the annual financial statements of the Company and the reports of the Directors and of the Auditors for the financial year ended 31 December 2022.

**Note:** There is no requirement for Securityholders to approve the reports

#### 2. Re-election of Director – Robin Pinchbeck (Resolution 1)

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

"That, Mr Robin Pinchbeck, who retires in accordance with Article 4.3(b) of the Articles of Association, and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum."

#### 3. Election of Director – Roger Smith (Resolution 2)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That in accordance with Article 4.4 of the Articles of Association, Listing Rule 14.4 and for all other purposes, Mr Roger Smith, an Executive Director who was appointed as a Director by the Board of Directors on 15 January 2023, retires and, being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum."

#### **SPECIAL BUSINESS**

#### 4. Ratification of prior September 2023 Placement Shares (LR 7.4) (Resolution 3)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the ratification of the prior issue of 17,142,857 fully paid Shares/CDIs in the Company at \$0.07 per Share/CDI that were issued under the September 2023 Placement, on the terms and conditions set out in the Explanatory Statement."



A voting exclusion statement applies to this Resolution. Please see below.

### 5. Ratification of prior Advisor Shares issued in relation to the September 2023 Placement (LR 7.4) (Resolution 4)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the ratification of the prior issue of 511,429 fully paid Shares/CDIs in the Company at \$0.07 Share/CDI that were issued to Aitken Mount Capital Partners Pty Ltd being the corporate advisor in relation to the September 2023 Placement, on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

#### 6. Approval of 10% Placement Facility (LR 7.1A) (Resolution 5)

To consider and, if thought fit, to pass with or without amendment, as a special resolution, the following:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Securityholders approve the Company having additional capacity to issue Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue (10% Placement Facility), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

A voting exclusion statement applies to this Resolution. Please see below.

#### 7. Approval of SRJ Equity Incentive Plan (LR 7,2, exception 13) (Resolution 6)

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution:

"That, pursuant to and in accordance with Listing Rule 7.2 (Exception 13) and all other purposes, Securityholders approve the SRJ Equity Incentive Plan (the Plan), and the grant of securities under the Plan, on the terms and conditions in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

#### 8. Approval of SRJ Employees Equity Incentive Plan (LR 7,2, exception 13) (Resolution 7)

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution:

"That, pursuant to and in accordance with Listing Rule 7.2 (Exception 13) and all other purposes, Securityholders approve the SRJ Employees Equity Incentive Plan (the Employees Plan), and the grant of securities under the Employees Plan, on the terms and conditions in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

By order of the Board Ben Donovan - Company Secretary Dated: 22 November 2023



#### **Voting Exclusions**

#### Voting Exclusions in accordance with ASX Listing Rules

**Resolutions 3:** In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of these Resolutions by or on behalf of a person who participated in the issue or is a counterparty to an agreement to an issue being approved, or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of any of these resolutions by:

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

**Resolution 4:** In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of the Advisor or an associate of that person.

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

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

**Resolutions 6 and 7:** In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by a person who is eligible to participate in the applicable equity incentive plan or an associate of that person (or those persons).

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

- d) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- e) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on the Resolution as the Chairperson decides; or
- f) a Shareholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on this Resolution; and
  - ii. the Shareholder votes on the resolution in accordance with the directions given by the beneficiary to the Shareholder to vote in that way.



#### **Explanatory Statement**

This Explanatory Statement forms part of this Notice of Annual General Meeting and should be read in conjunction with it.

Shareholders and CDI Holders are specifically referred to the Glossary in the Explanatory Statement which contains definitions of capitalised terms used in this Notice of Annual General Meeting and the Explanatory Statement.

#### Action to be taken by Shareholders and CDI Holders

Shareholders and CDI Holders should read this Notice including the Explanatory Statement carefully before deciding how to vote on the Resolutions.

#### Voting

Given the diverse spread of Securityholders, the Company has determined to hold the Meeting as a virtual meeting. Please refer to the information below on how Securityholders can participate in the Meeting.

As Securityholders will not be able to physically attend the Meeting, it will be deemed to be held at the registered office of the Company.

#### **Proxies**

All voting will be conducted by poll using proxy instructions received in advance of the Meeting and any live votes. The poll will be conducted based on votes submitted by proxy and at the Meeting by Shareholders who have indicated that they intend to vote at the Meeting in accordance with the instructions set out below.

The Directors instruct all Shareholders who would like to have their vote counted to either:

- a) vote by lodging a proxy form by 12 December 2023 at 4:00pm (AWST) (Proxy Cut-Off Time) (recommended);
- b) Shareholders who wish to participate and vote at the Meeting should contact the Company at bdonovan@arguscorp.com.au prior to 4:00pm (AWST) on 6 December 2023 providing their holder name, SRN/HIN, address and number of Shares held, at which point the Company will email you a personalised poll form for the purpose of voting on a poll at the Meeting.

The Directors instruct all CDI Holders who would like to have their vote counted to vote by lodging their CDI Voting Form by 11 December 2023 at 4:00pm (AWST) (**Proxy Cut-Off Time**) (recommended). CDI Holders cannot vote at the Meeting but can vote prior to the Meeting by completing and submitting a CDI Voting Form.

How Shareholders can participate:

- a) Shareholders are strongly urged to appoint the Chairperson as their proxy. Shareholders can complete the proxy form to provide specific instructions on how a Shareholder's vote is to be cast on each item of business, and the Chairperson must follow your instructions. Lodgement instructions (which include the ability to lodge proxies online) are set out in the Proxy Form attached to the Notice.
- b) Shareholders who intend to participate and vote on a poll at the Meeting must contact the Company at bdonovan@arguscorp.com.au to notify the Company that you intend to participate and vote on a poll at the Meeting. You will also need to access the Meeting by videoconference to follow the progress of the Meeting and to participate in the poll (see below). Once you have registered to attend the Meeting, and following the Proxy Cut-Off Time, the Company will send you a personalised poll form. The personalised poll form must be completed and returned to the Company after the poll has been called and within 1 hour of the close of polling. The poll card can be returned to the Company Secretary at bdonovan@arguscorp.com.au. During the Meeting,



the Chairperson will notify you when and how you are able to complete and return the personalised poll form. The results of the Meeting will then be announced on the ASX in accordance with the Listing Rules.

#### How CDI Holders can participate:

- a) CDI Holders will be able to attend the Meeting and ask questions but will not be able to vote at the Meeting. In order to vote, CDI Holders can complete the CDI Voting Form to provide specific instructions on how a CDI Holder's vote is to be cast on each item of business, and CHESS Depositary Nominees Pty Ltd (CDN) will vote the Shares underlying your CDIs pursuant to your instructions in the CDI Voting Form. Lodgement instructions (which include the ability to lodge proxies online) are set out in the CDI Voting Form attached to the Notice.
- b) A Proxy Form and a CDI Voting Form are enclosed with this Notice. The Directors strongly encourage all Shareholders and CDI Holders to sign and return the Proxy Form or complete the CDI Voting Form (as appropriate) in accordance with the instructions thereon.

#### Chairperson's voting intention

The Chairperson intends to vote all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

#### **Submitting questions**

Shareholders and CDI Holders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at bdonovan@arguscorp.com.au by 4:00pm AWST on 12 December 2023.

Shareholders and CDI Holders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chairperson.

The Chairperson will attempt to respond to the questions during the Meeting. The Chairperson will request prior to a Shareholder and CDI Holder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares or CDIs they hold).

#### Remote attendance via video conference

The Meeting will be accessible to all Shareholders and CDI Holders that have registered to attend the Meeting via a **live webinar**, which will allow Shareholders and CDI Holders to listen and observe the Meeting and ask questions in relation to the business of the Meeting. To register and access the Meeting by webinar Shareholders and CDI Holders should copy the link below to your web browser.

https://teams.microsoft.com/l/meetup-

join/19%3ameeting\_MjZjMDRIYWUtODc4OC00ODY4LWE1MDctODZiODM5NmYzYWMw%40thread.v2/0?context=%7b%22Tid%22%3a%221dc58bf2-2efa-463a-81e2-6f9c09e2812d%22%2c%22Oid%22%3a%22705821de-9fc8-4363-9925-2f63377fdf3a%22%7d

#### **Voting Entitlements**

The Board has determined that a Shareholder's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 4:00pm on 6 December 2023. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at this Annual General Meeting.



#### **Enquiries**

Securityholders may contact the Company Secretary, Ben Donovan, on bdonovan@arguscorp.com.au if they have any queries in respect of the matters set out in these documents.

#### **Voting requirements**

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

In accordance with the Articles of Association and the ASX Listing Rules, Resolutions 1 to 4, 6 and 7 put to Shareholders at the Meeting must be passed by way of an ordinary resolution which requires each Resolution be approved by a majority of votes cast by Shareholders entitled to vote on that Resolution. Resolution 5 requires a special resolution which requires over 75% of votes cast by Shareholders entitled to vote on that Resolution.

#### **ITEM 1: Financial Statements and Reports**

Under the *Corporations Act 2001 (Cth)* (**Corporations Act**), an Australian company listed on the ASX is required in each calendar year to lay its financial statements before Shareholders at an annual general meeting. The financial statements and reports referred to in this resolution were released on the ASX electronic filing system for Market Announcements on 31 March 2023, and are available on the Company website: www.srj-technologies.com/investors

The Corporations Act does not require a vote of Shareholders on the reports or statements. However, the Shareholders will be given ample opportunity to raise questions or comments in relation to the management of the Company.

The Company, being a company incorporated in Jersey, Channel Islands, is not required to meet the Corporations Act requirements to lay before the Meeting the annual financial report and other related reports.

The Board of the Company has however decided to lay before the meeting the Company's audited financial statements and the reports for the financial year ended 31 December 2023.

Copies of the full financial report for consideration at the Meeting can be accessed on the company's website: https://www.srj-technologies.com/

If a Shareholder would like to receive a hard copy annual report, please contact the Company's share registry, Computershare.

If a CDI Holder would like to receive a hard copy annual report, please contact the Company's CDI Registry, Computershare (www.investorcentre.com/contact)

#### ITEM 2: Re-election of Director – Robin Pinchbeck (Resolution 1)

Article 4.3 of the Articles of Association, provides that at each annual general meeting of the Company, one-third of the directors (except for the managing director) or, if their number is not three or a multiple of three, then the number nearest but not exceeding one-third, shall retire from office by rotation. There are two directors (excluding Alexander Wood, Chief Executive Offer) currently on the Board, being Robin Pinchbeck and Roger Smith. The directors to retire every year shall be those who have been longest in office since their last election. Roger Smith was appointed as a Director by the Board on 15 January 2023 to fill a casual vacancy and Robin Pinchbeck was last re-elected at the Company's 2021 Annual General Meeting. Robin has not been re-elected since his re-election in 2021 and as such, will retire as a director by rotation.

Robin is however eligible for re-election under the Articles of Association and wishes to stand for re-election as a director.



Further to this, ASX Listing Rule 14.4 provides that a director of an ASX listed entity must not hold office (without reelection) past the third annual general meeting following the director's appointment or 3 years, whichever is longer. However, this does not apply to the managing director. Even if no director is required to stand for election by rotation under ASX Listing Rule 14.4, the Company is still required to hold an election of directors at each annual general meeting under ASX Listing Rule 14.5.

#### **Robin Pinchbeck - Non-Executive Director**

Mr. Pinchbeck has more than 40 years of experience in the oil and gas industry, principally at BP and Petrofac Plc (FTSE: PFC), where he founded and led the Operations Services division. As part of the senior management team, he was integral in the successful listing of Petrofac on the London Stock Exchange in 2005 and subsequently served as Group Head of Strategy. Mr. Pinchbeck has lived and worked in UAE, the UK, Australia, California and Texas.

Past non-executive directorships include Sondex Plc, Enquest Plc, IGas Plc, Seven Energy International Limited and, as Chairman, Sparrows Offshore Limited and PTS Consulting Limited. He is currently a Chairman and a Trustee of the charity Orbis UK. Mr. Pinchbeck holds a Bachelor of Engineering from Imperial College and Master of Business from Stanford.

Mr Pichbeck does not currently hold any other material directorships, other than as disclosed in this Notice.

If re-elected, Mr Pinchbeck is considered by the Board (with Mr Pinchbeck abstaining) to be an independent Director. Mr Pinchbeck is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr. Pinchbeck remains a fully responsible Director with deep understanding of SRJ's business and its future strategy.

The Board (excluding Mr. Pinchbeck) recommends that Shareholders and CDI Holders vote in favour of Resolution 1.

The Chairperson of the Meeting intends to vote undirected proxies in favour of Resolution 1.

#### ITEM 3: Re-election of Director – Roger Smith (Resolution 2)

Article 4.2(b) of the Articles of Association, provides that the Directors may at any time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors.

Article 4.4 of the Articles of Association, and Listing Rule 14.4 provides that any Director so appointed must not hold office without re-election past the next annual general meeting of the Company following the Director's appointment.

Article 4.4 of the Articles of Association, provides that a Director who retires in accordance with Article 4.4 holds office until the conclusion of the Meeting but is eligible for election at the Meeting.

Accordingly, Mr Roger Smith, a Director appointed on 15 January 2023 to fill a casual vacancy, retires at this Meeting and, being eligible and offering himself for election, seeks election pursuant to Resolution 2.

If Resolution 2 is passed, Mr Roger Smith will be elected as an Executive Director of the Company.

If Resolution 2 is not passed, Mr Roger Smith will not be elected as an Executive Director of the Company.

#### Mr Roger Smith – Executive Director

Roger is SRJ's Managing Director of UK, Europe and Middle East and a senior member of the executive management team. Prior to this, Mr Smith had been the Non-Executive Chairman of SRJ for 4 years. Mr Smith joined SRJ with over 35 years' experience in the oil and gas industry, having served as a Senior Vice President of Petrofac Plc and as a Non-Executive Director of Haydale Graphene Industries plc. He has also held the post of commercial Director with Bureau



Veritas. Mr Smith holds a bachelor's degree in physics from University of Southampton.

Mr Smith does not currently hold any other material directorships, other than as disclosed in this Notice.

The Company confirms that it took appropriate checks into Mr Smith's background and experience and that these checks did not identify any information of concern.

If elected, Mr Smith is not considered by the Board (with Mr Smith abstaining) to be an independent Director as he holds the position of an Executive Director of the Company.

Mr Smith has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

#### **Board recommendation**

The Board (excluding Mr Smith) supports the election of Mr Smith and recommends that Shareholders and CDI Holders vote in favour of Resolution 2, for the following reason:

 Mr Smith's significant experience in the market and products which SRJ operated provides the Company with a significant knowledge base.

#### ITEM 4: Ratification of prior September 2023 Placement Shares (Resolutions 3)

#### 4.1 Background

On 29 September 2023, the Company conducted a placement of 17,142,857 CDIs to institutional and sophisticated investors at an issue price of \$0.07 to raise approximately \$1.199 million (**September 2023 Placement**). The purpose of the Placement was to raise funds which were used to repay the convertible notes held by Mercer Street Global Opportunity Fund, LLC and for working capital purposes.

#### 4.2 Listing Rule 7.4

ASX Listing Rule 7.1 provides that, except in limited circumstances, prior approval of shareholders is required for an issue or agreement to issue securities if the securities will, when aggregated with the securities issued by the Company during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12 month period.

The issue of CDIs under the September 2023 Placement which are the subject of these Resolutions, did not exceed the 15% limit referred to above.

ASX Listing Rule 7.4 provides that where a company ratifies an issue of securities, the issue will be treated as having been made with approval for the purposes of ASX Listing Rule 7.1, thereby refreshing the company's 15% capacity and enabling it to issue further securities up to that limit.

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 3 proposes the ratification and approval of the allotment and issue of 17,142,857 CDIs to investors under the September 2023 Placement, for the purpose of ASX Listing Rule 7.4.

If Resolution 3 is passed, the issue of CDIs to investors under the September 2023 Placement 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.



If Resolution 3 is not passed, the issue of CDIs to investors under the September 2023 Placement 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.

#### 4.3 Additional information required under ASX Listing Rule 7.5

The Company provides the following information in accordance with ASX Listing Rule 7.5:

- a) The Company issued 17,142,857 CDIs on 29 September 2023 at an issue price of \$0.07 per CDI;
- b) the Placement has raised approximately \$1.199 million in aggregate for the Company;
- c) the CDIs under the September 2023 Placement were issued to professional and sophisticated investors who were identified through a bookbuild process conducted by Aitken Mount Capital Partners Pty Ltd as the Lead Manager, which involved the Lead Manager seeking expressions of interest to participate in the September 2023 Placement from non-related parties of the Company and clients of the Lead Manager;
- d) the CDIs issued under the September 2023 Placement represent underlying fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing CDIs/Shares;
- e) the purpose of the September 2023 Placement was to raise funds for the Company to repay the outstanding amounts on the convertible notes held by Mercer and general working capital; and
- f) a voting exclusion statement applies to Resolution 3 and is set out earlier in this Notice of Meeting;

#### 4.4 Board recommendations

The Directors recommend that Shareholders and CDI Holders vote in favour of Resolution 3 and the Chairperson intends to vote all undirected proxies in favour of these Resolution 3.

#### ITEM 5: Ratification of prior issue of Advisor CDIs (Resolution 4)

#### 5.1 Background

The Company issued 511,429 fully paid Shares/CDIs in the Company at a deemed issue price of \$0.07 per fully paid CDI to Aitken Mount Capital Partners Pty Ltd on 29 September 2023 (the **Advisor CDIs**). The Advisor CDIs were issued in lieu of fees to Aitken Mount Capital Partners Pty Ltd for their services in relation to the September 2023 Placement.

#### 5.2 Listing Rule 7.4

ASX Listing Rule 7.1 provides that, except in limited circumstances, prior approval of shareholders is required for an issue or agreement to issue securities if the securities will, when aggregated with the securities issued by the company during the previous 12 months, exceed 15% of the number of shares on issue at the commencement of that 12 month period.

The issue of the Advisor CDIs the subject of this Resolution did not exceed the 15% limit referred to above.

ASX Listing Rule 7.4 provides that where a company ratifies an issue of securities, the issue will be treated as having been made with approval for the purposes of ASX Listing Rule 7.1, thereby refreshing the Company's 15% capacity and enabling it to issue further securities up to that limit.

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 4 proposes the ratification and approval of the prior allotment and issue of 511,429 CDIs to Aitken Mount Capital Partners Pty Ltd on 29 September 2023, for the purpose of ASX Listing Rule 7.4.

If Resolution 4 is passed, the issue of the Advisor CDIs 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.



If Resolution 4 is not passed, the prior issue of the Advisor CDIs in connection with the September 2023 Placement 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.

#### 5.3 Additional information required under ASX Listing Rule 7.5

The Company provides the following information in accordance with ASX Listing Rule 7.5:

- a) the Company issued the Advisor CDIs to Aitken Mount Capital Partners Pty Ltd on 29 September 2023 at a deemed issue price of \$0.07;
- b) the Advisor CDIs were issued to Aitken Mount Capital Partners Pty Ltd in lieu of fees for its services in relation to the September 2023 Placement. As such, no funds were raised by the issue of the Advisor CDIs:
- c) the Advisor CDIs issued represent underlying fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing CDIs/Shares;
- d) the purpose of the issue of the Advisor CDIs was to issue CDIs to Aitken Mount Capital Partners Pty Ltd in lieu of fees payable by the Company to Aitken Mount Capital Partners Pty Ltd for services provided in relation to the September 2023 Placement; and
- e) a voting exclusion statement applies to Resolution 4 and is set out earlier in this Notice of Meeting.

#### 5.4 Board recommendations

The Directors recommend that Shareholders and CDI Holders vote in favour of Resolution 4 and the Chairperson intends to vote all undirected proxies in favour of this Resolution 4.

#### ITEM 6: Approval of 10% Placement Facility (Resolution 5)

#### 6.1 General

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after its annual general meeting (10% Placement Facility). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 5 seeks Shareholder approval to provide the Company with the ability to issue additional Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 7.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) below).

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 5 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.



#### 6.2 Listing Rule 7.1A

#### a) Is the Company an eligible entity?

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$18.6 million, based on the closing price of Shares (\$0.11) on 17 November 2023.

If on the date of the Meeting, the Company has been included in the S&P/ASX 300 Index, this Resolution 5 will no longer be effective and will be withdrawn.

#### b) What Equity Securities can be issued?

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the eligible entity.

As at the date of the Notice, the Company has on issue two quoted classes of Equity Securities, being the Company's CDIs which represent underlying Shares.

#### c) How many Equity Securities can be issued?

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

 $(A \times D) - E$ 

Where:

- **A** = is the number of fully paid Shares on issue at the commencement of the Relevant Period:
  - a. plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
  - b. plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
    - i. the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
    - ii. the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
  - plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:



- i. the agreement was entered into before the commencement of the Relevant Period; or
- ii. the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4:
- d. plus the number of partly paid Shares that became fully paid Shares in the Relevant Period:
- e. plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
- f. less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity, and 'Relevant Period' has the relevant meaning given in Listing Rule 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement.

- D = is 10%.
- **E** = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

#### d) What is the interaction with Listing Rule 7.1?

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

#### e) At what price can the Equity Securities be issued?

Any Equity Securities issued under Listing Rule 7.1A must be issued for cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- i. the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- ii. if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 6.2e)i above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

#### f) When can Equity Securities be issued?

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- i. the date that is 12 months after the date of the Meeting;
- ii. the time and date of the Company's next annual general meeting; or
- iii. the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),



(10% Placement Period).

#### g) What is the effect of Resolution 5?

The effect of **Error! Reference source not found.**5 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

#### 6.3 Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

#### a) Final date for issue

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2f) above).

#### b) Minimum issue price

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2e) above).

#### c) Purposes of issues under the 10% Placement Facility

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

#### d) Risk of economic and voting dilution

Shareholders should note that there is a risk that:

- the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If this Resolution 5 is approved by Securityholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Securityholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into CDIs/Shares).

The table below shows the dilution of existing Securityholders based on the current market price of CDIs and the current number of CDIs/Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2c) above) as at the date of this Notice (**Variable A**), with:

(i) two examples where Variable A has increased, by 50% and 100%; and



(ii) two examples of where the issue price of CDIs has decreased by 50% and increased by 100% as against the current market price.

CDIs (Variable	Dilution				
A in Listing Rule 7.1A.2)	Issue price per CDI	\$0.055 50% decrease in Current Market Price	\$0.11 Current Market Price	\$0.22 100% increase in Current Market Price	
169,664,930 CDIs	Dilution	16,966,493 CDI	16,966,493 CDI	16,966,493 CDI	
Variable A	Funds raised	\$933,157.12	\$1,866,314.23	\$3,732,628.46	
254,497,395 CDIs	10% Voting Dilution	25,449,739 CDI	25,449,739 CDI	25,449,739 CDI	
50% increase in Variable A	Funds raised	\$1,399,735.66	\$2,799,471.31	\$5,598,942.62	
339,329,860 CDIs	10% Voting Dilution	33,932,986 CDIs	33,932,986 CDIs	33,932,986 CDIs	
100% increase in Variable A	Funds raised	\$1,866,314.23	\$3,732,628.46	\$7,465,256.92	

#### Notes:

- 1. The table has been prepared on the following assumptions:
  - (a) All Shares are held as CDIs.
  - (b) The issue price is the current market price (\$0.11), being the closing price of the CDIs on ASX on 17 November 2023, being the latest practicable date before this Notice was signed.
  - (c) Variable A comprises of 169,664,930 existing CDIs on issue as at the date of this Meeting, assuming the Company has not issued any CDIs in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Securityholder approval under Listing Rule 7.1 and 7.4.
  - (d) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
  - (e) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into CDIs/Shares before the date of the issue of the Equity Securities.



- (f) The issue of Equity Securities under the 10% Placement Facility consists only of CDIs. If the issue of Equity Securities includes quoted Options or Partly Paid Shares, it is assumed that those quoted Options or Partly Paid Shares are exercised/converted into CDIs/Shares for the purpose of calculating the voting dilution effect on existing Securityholders.
- 2. The number of CDIs on issue (i.e. Variable A) may increase as a result of issues of CDIs/Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

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%. The table does not show an example of dilution that may be caused to a particular Securityholder by reason of placements under the 10% Placement Facility, based on that Securityholder's holding at the date of the Meeting.

The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

#### e) Allocation policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Securityholders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Securityholders and/or new investors who are not related parties of or associates of a related party of the Company.

#### f) Issues in the past 12 months

The Company did not seek Shareholder approval under Listing Rule 7.1A at its previous annual general meeting held on 16 December 2022, and has therefore not issued or agreed to issue any Equity Securities under Listing Rule 7.1A in the 12-month period preceding the date of the Meeting.

#### g) Voting exclusion statement

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Securityholder or an identifiable class of existing security holder or investor to participate in any such issue.



However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Securityholders, those Securityholders' votes will be excluded under the voting exclusion statement in the Notice.

#### 6.4 Additional information

Resolution 5 is a **special** resolution and therefore requires approval of 75% of the votes cast by Securityholder present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Securityholder, by a corporate representative).

The Board recommends that Shareholders and CDI Holders vote in favour of Resolution 5.

## ITEM 7: Approval of SRJ Equity Incentive Plan and SRJ Employees Equity Incentive Plan (Resolutions 6 and 7)

#### 7.1 Background

Resolution 6 and 7 seek Securityholder approval, pursuant to Listing Rule 7.2, Exception 13, of the SRJ Equity Incentive Plan (**Plan**) and SRJ Employees Incentive Plan (**Employee Plan**) (together the **Equity Plans**) to enable equity incentives to be issued under the Equity Plans to eligible Directors, employees and contractors (Incentive Securities) to be exempted from Listing Rule 7.1 for a period of 3 years from the date on which the resolutions are passed.

Each Equity Plan was adopted by the Company shortly before the Company's listing on the ASX in September 2020. A summary of the Plan and the Employee Plan, to be approved pursuant to Resolution 6 and 7, are set out in Schedule 1.

The Equity Plans are intended to assist the Company in the reward, retention and motivation of the SRJ group's Directors, senior management and employees. The Plan captures those parties that are not employees of the SRJ group including Non-Executive Directors and those individuals working on consultancy contracts rather than employees.

#### 7.2 ASX Listing Rules

ASX Listing Rule 7.1 restricts listed companies from issuing or agreeing to issue more than 15% of their issued share capital in any 12 month period without shareholder approval.

However, there are exceptions to this restriction, including under Listing Rule 7.2, exception 13, which provides that shareholder approval under Listing Rule 7.1 will not be required for an issue or agreement to issue securities under an employee incentive scheme if, within three years before the date of the issue or agreement to issue:

- Exception 13(a) in the case of a scheme established before the company was listed, a summary of the terms of the scheme and the maximum number of equity securities proposed to be issued under the scheme were set out in the prospectus lodged with ASX on its admission to the Official List of the ASX; or
- Exception 13(b) shareholders have approved the issue of securities under the scheme as an exception to
  ASX Listing Rule 7.1, provided the notice of meeting to approve the scheme included certain information
  including a summary of the terms of the scheme and the maximum proposed to be issued under the scheme
  following the approval,



Since listing on the ASX, SRJ has been able to rely on the exception in Listing Rule 7.2, exception 13(a). As the Company has now been listed for more than 3 years, it is unable to rely on Listing Rule 7.2, exception 13(a) and must instead seek Securityholder approval of the Equity Plans under Listing Rule 7.2, exception 13(b).

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to ASX Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms to the scheme from those set out in the notice of meeting.

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

If Resolution 6 is passed, issues under the Plan over the next three years will fall under this ASX Listing Rule exception and will not affect the Company's ability to separately issue up to 15% of its total ordinary securities in any 12 month period (without having to obtain further Securityholder approval).

If Resolution 7 is passed, issues under the Employee Plan over the next three years will fall under this ASX Listing Rule exception and will not affect the Company's ability to separately issue up to 15% of its total ordinary securities in any 12 month period (without having to obtain further Securityholder approval).

The exception does not apply to Directors and their associates, who are deemed related parties of the Company, and issues to such persons will require separate Shareholder approval under Listing Rule 10.14.

If Resolution 6 is not passed, the Company will be able to proceed with the issue of securities under the Plan to eligible participants, but any issues of securities will reduce, to the applicable extent, the Company's capacity to issue equity securities without Securityholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue of the securities.

If Resolution 7 is not passed, the Company will be able to proceed with the issue of securities under the Employee Plan to eligible participants, but any issues of securities will reduce, to the applicable extent, the Company's capacity to issue equity securities without Securityholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue of the securities.

#### 7.4 Resolution 6 – SRJ Equity Incentive Plan - Specific Information Required by Listing Rule 7.2, Exception 13

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

- a summary of the material terms of the Plan is set out in Schedule 1 and forms part of the Notice;
- 438,724 securities have been issued under the Plan since the company was listed;
- the maximum number of Incentive Securities proposed to be issued under the Plan following Securityholder approval is 16,000,000 securities (although the Company does not intend to use the full capacity); and
- a voting exclusion statement in respect of Resolution 6 has been included in the Voting Exclusions section of this Notice.

## 7.5 Resolution 7 – SRJ Employees Incentive Plan - Specific Information Required by Listing Rule 7.2, Exception 13

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

- a summary of the material terms of the Employee Plan is set out in Schedule 1 and forms part of the Notice;
- No securities have been issued under the Employee Plan since the company was listed;
- the maximum number of Incentive Securities proposed to be issued under the Plan following Securityholder approval is 10,000,000 securities (although the Company does not intend to use the full capacity); and
- a voting exclusion statement in respect of Resolution 7 has been included in the Voting Exclusions section of this Notice.



#### 7.6 Amendments to the Equity Plans

On 1 October 2022, new provisions were incorporated into the Corporations Act which are aimed at facilitating employee share schemes. These were introduced in Division 1A, Part 7.12 of Chapter 7 of the Corporations Act and replace the previous rules governing employee share schemes contained in the Corporations Act and ASIC class orders [CO 14/1000] and [CO 14/1001] and companies can no longer rely on the previous class orders.

The new provisions under Division 1A, Part 7.12 of the Corporations Act prescribe certain caps on the maximum number of securities that a company may offer under an employee share scheme in order to obtain the benefit of the provisions, which include that:

- there will be no limit on the number of incentives that can be issued for no consideration by the Company;
   and
- for incentives issued for consideration, the Company can offer the number of interests (as no cap is currently specified in the Company's Constitution) which it reasonably believes will not result in the number of underlying securities issuable under that offer (when aggregated with underlying securities issued or issuable under offers under the Incentive Plan made by the Company in the previous rolling 3 years) exceeding 5% of its fully paid shares or interests.

As a result, the Company's Remuneration and Nomination Committee intends to approve amendments to the terms of the Equity Plans (in accordance with the terms of those plans), to remove references to ASIC class order [CO 14/1000] and associated provisions and replace with references to the new provisions in Division 1A, Part 7.12 of Chapter 7 of the Corporations Act and in particular, to amend clause 5.1 of the Equity Plans to replace the 5% maximum award allocation under the Equity Plan in reliance on ASIC class order [CO 14/1000] and replace this with a reference to the issue caps under Division 1A, Part 7.12 of Chapter 7 of the Corporations Act.

Under the terms of the Equity Plans, these updates to the Equity Plans do not need to be approved by Securityholders but rather these updates can be approved by the Remuneration and Nomination Committee.

#### 7.7 Directors recommendation

The directors recommend the Securityholders vote in favour of each of Resolution 6 and 7.

Resolutions 6 and 7 are ordinary resolutions.

The Chair intends to exercise all available proxies in favour of each of Resolution 6 and 7.



#### Glossary

In the Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

**10% Placement Facility** has the meaning in Section 7.1.

**10% Placement Period** has the meaning in section 7.2(f).

**\$ or A\$** means Australian Dollars.

Advisor means Aitken Mount Capital Partners Pty Ltd

Advisor CDIs means the issue of 511,429 CDIs to Aitken Mount Capital Partners Pty

Ltd in lieu of fees relating to the September 2023 Placement.

Annual General Meeting means the meeting convened by this Notice of Annual General

Meeting.

Articles of Association means the Articles of Association of the Company.

ASIC Australian Securities and Investments Commission.

ASX means the Australian Securities Exchange or ASX Limited (ACN 008

624 691) (as applicable).

**Board** means the Board of Directors of the Company.

CDI means a Chess Depositary Interest.

CDI Holder means a registered holder of a CDI.

**CDI Voting Form** means the voting form accompanying this Notice.

**Chairperson** means the Chairperson of the Meeting

Company or SRJ means SRJ Technologies Group Plc (ARBN 642 229 856).

**Corporations Act** means the Corporations Act 2001 (Cth).

**Director** means a Director of the Company.

**Employee Plan** means the SRJ Employees Equity Incentive Plan

**Equity Security** has the meaning given in the ASX Listing Rules.

**Explanatory Statement** means the Explanatory Statement accompanying this Notice of Annual

General Meeting.

**Lead Manager** means Aitken Mount Capital Partners Pty Ltd.

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

**Meeting** means the Annual General Meeting.

Notice of Annual General Meeting means this Notice of Annual General Meeting accompanying the

Explanatory Statement.

September 2023 Placement means the placement to institutional and sophisticated investors

conducted by the Company on 29 September 2023 for the issue of

17,142,857 CDIs.

**Option** means an option over a Share.



**Plan** means the SRJ Equity Incentive Plan.

**Proxy Form** means the proxy form accompanying the Notice.

Security Holders means a Shareholder or CDI Holder.

**Share(s)** means ordinary fully paid shares in the capital of the Company.

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

**WST / or AWST** means Western Standard Time in Perth, Western Australia.



### Schedule 1 – Summary of material terms of the SRJ Equity Incentive Plan (Plan) and SRJ Employees Equity Incentive Plan

Under the rules of the Equity Plans, the Board has discretion to offer any of the following awards:

- options to acquire Shares; and/or
- performance rights to acquire Shares.

(collectively, the Awards).

Performance Rights issued will be subject to performance hurdles. Performance hurdles will be determined on a case by case basis (for example, the vesting of Performance Rights may be connected to company milestones or to achievement of a financial performance threshold). The vesting conditions and/or performance hurdles applicable to Performance Rights will be determined by the Board, the Remuneration and Nomination Committee or a trustee appointed to manage the Equity Incentive Plans (referred to in this Section as the **Grantor**).

The terms and conditions of the Equity Incentive Plans are set out in comprehensive rules. A summary of the rules of the Equity Incentive Plans is set out below:

- The SRJ Employee Equity Incentive Plan is open to Executive Directors, senior management and employees of the Company or its related bodies corporate, as determined by the Grantor. Participation is voluntary.
- The SRJ Equity Incentive Plan is open to Non-Executive Directors and Consultants of the Company or its related bodies corporate, as determined by the Grantor. Participation is voluntary.
- The Grantor may determine the type and number of Awards to be issued under the Equity Plans to each participant and other terms of issue of the Awards, including but not limited to:
  - the conditions and/or performance hurdles that must be met by a participant in order for an Award to vest (if any);
  - o the fee to be paid by a participant on the grant of Awards (if any);
  - o the exercise price of any option granted to a participant;
  - the period during which a vested option can be exercised; and
  - any forfeiture conditions or disposal restrictions applying to the Awards and any Shares that a participant receives upon exercise of their options or vesting of Performance Rights.
- An Award holder may not transfer or assign his/her Award and if they attempt to do so the Award will lapse.
- When any conditions and/or performance hurdles have been satisfied, participants will receive fully vested Shares or their options/Performance Rights will become vested and will be exercisable into Shares (as applicable).
- Each vested option and performance right enables the participant to be issued or to be transferred one Share upon exercise or vesting (as applicable), subject to the rules governing the Equity Incentive Plan and the terms of any particular offer.
- Participants holding options or Performance Rights are:
  - o not permitted to vote at any general meeting of the Company (except as required by law);



- not entitled to a dividend. The Board has the discretion to grant an Award holder a 'dividend equivalent', but this is payable only upon vesting of the Award and at the end of any holding period applicable to the Award,;
- not granted a right to a return of capital or to participate in surplus profits or assets upon winding up or otherwise. The Company maintains a discretion to determine whether an 'Award' will vest or lapse in these circumstances; and
- onot permitted to participate in new issues of Securities by the Company but adjustments may be made to the number of Shares over which the options or Performance Rights are granted and/or the exercise price (if any) to take into account changes in the capital structure of the Company that occur by way of pro rata and bonus issues in accordance with the rules of the Equity Incentive Plan and the ASX Listing Rules.
- In the event of a change of control of the Company, subject to the Listing Rules, an Award will vest to the extent determined by the Board.
- The Remuneration and Nomination Committee may determine that upon a participant becoming a good leaver, the Awards of that participant may vest early or any holding period applicable to those Awards may be waived or reduced.
- The Equity Plans limit the number of Awards that the Company may grant without Shareholder approval, such that the aggregate of all Awards on issue (assuming all options and Performance Rights were exercised):
  - in reliance on the provisions of Division 1A, Chapter 7.12 of the *Corporations Act 2001* (Cth) (**ESS Provisions**), the applicable cap set out in the ESS Provisions; and
  - other than in reliance on the ESS Provisions, do not at any time exceed in aggregate 10% of the total issued capital of the Company at the date of any proposed new Awards.



SRJRM

MR RETURN SAMPLE 123 SAMPLE STREET SAMPLE SURBURB SAMPLETOWN VIC 3030

#### Need assistance?



#### Phone:

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



#### Online:

www.investorcentre.com/contact



#### YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by 4:00pm (AWST) on Monday, 11 December 2023.

### **CDI Voting Instruction Form**

#### How to Vote on Items of Business

Each CHESS Depositary Interest (CDI) is equivalent to one Ordinary share in the Company, so that every 1 (one) CDI registered in your name at 4:00pm (AWST) on 5 December 2023 entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares.

#### SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

**Companies:** Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

#### Lodge your Form:



#### Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

#### By Mail:

Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001 Australia

#### By Fax:

1800 783 447 within Australia or +61 3 9473 2555 outside Australia



**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.





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



IND

### **CDI Voting Instruction Form**

Please mark | X | to indicate your directions

#### CHESS Depositary Nominees Pty Ltd will vote as directed

XX

#### **Voting Instructions to CHESS Depositary Nominees Pty Ltd**

At the Annual General Meeting of SRJ Technologies Group plc to be held virtually on Thursday, 14 December 2023 at 4:00pm (AWST) / 8:00am UK and at any adjournment of that meeting, I/We being a holder of CHESS Depositary Interests of SRJ Technologies Group plc, hereby:

leas	e mark box A <b>OR</b> B with an 'X'				
1	direct CHESS Depositary Nominees Pty Ltd (CDN) to appoint the Chairman of the Meeting to vote on my/our the Resolutions below in the manner instructed in Step 2 below to attend and vote the shares underlying my/			spect to	
3	direct CDN to appoint the following person to vote on my/our behalf with respect to the Resolutions below in the manner instructed in Step 2 below to attend and vote the shares underlying my/our holding.				
-	nstruct CDN to direct a Proxy to vote and do not mark either the "FOR", "AGAINST" or "VOTE WITHHELD"  bd d as a vote cast.	oox, y	our vote	will not b	
5	Step 2 Items of Business			Vote	
Ordi	nary Business	For	Against	Withheld	
1.	To receive the annual financial statements of the Company and the reports of the Directors and of the Auditors for the financial year ended 31 December 2022.				
2.	That, Mr Robin Pinchbeck, who retires in accordance with Article 4.3(b) of the Articles of Association, and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.				
3.	That in accordance with Article 4.4 of the Articles of Association, Listing Rule 14.4 and for all other purposes, Mr Roger Smith, an Executive Director who was appointed as a Director by the Board of Directors on 15 January 2023, retires and, being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum.				
Spe	cial Business - Ordinary Resolutions				
4.	That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the ratification of the prior issue of 17,142,857 fully paid Shares/CDIs in the Company at \$0.07 per Share/CDI that were issued under the September 2023 Placement, on the terms and conditions set out in the Explanatory Statement.				
5.	That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the ratification of the prior issue of 511,429 fully paid Shares/CDIs in the Company at \$0.07 Share/CDI that were issued to Aitken Mount Capital Partners Pty Ltd being the corporate adviser in relation to the September 2023 Placement, on the terms and conditions set out in the Explanatory Statement.				
Spe	cial Resolution				
6.	That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Securityholders approve the Company having additional capacity to issue Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue (10% Placement Facility), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.				
Spe	cial Business - Ordinary Resolutions				
7.	That, pursuant to and in accordance with Listing Rule 7.2 (Exception 13) and all other purposes, Securityholders approve the SRJ Equity Incentive Plan (the Plan), and the grant of securities under the Plan, on the terms and conditions in the Explanatory Statement.				
8.	That, pursuant to and in accordance with Listing Rule 7.2 (Exception 13) and all other purposes, Securityholders approve the SRJ Employees Equity Incentive Plan (the Employees Plan), and the grant of securities under the Employees Plan, on the terms and conditions in the Explanatory Statement.				
5	Step 3 Signature of Securityholder(s) This section must be completed.				
<u>lr</u>	ndividual or Securityholder 1 Securityholder 2 Securityholder 3				
			1	1	
s	ole Director & Sole Company Secretary Director Director Director/Company Secretary			Date	
ι	Ipdate your communication details       (Optional)       By providing your email address, you consent of Meeting & Proxy communications electronic         lobile Number       Email Address       From the proxy communication of Meeting & Proxy communications electronic		ive future	Notice	











All Correspondence to:

Computershare Investor Services (Jersey) Limited c/o The Pavilions, Bridgwater Road,
Bristol, BS99 6ZY

### Form of Proxy - Annual General Meeting to be held on 14 December 2023



# Cast your Proxy online...It's fast, easy and secure! www.investorcentre.co.uk/eproxy

You will be asked to enter the Control Number, Shareholder Reference Number (SRN) and PIN shown opposite and agree to certain terms and conditions.

SRN: PIN:

Control Number: 918832

View the Annual Report online: www.srj-technologies.com/investors

Register at www.investorcentre.co.uk - elect for electronic communications & manage your shareholding online!

To be effective, all proxy appointments must be lodged with the Company's Registrars at:

Computershare Investor Services (Jersey) Limited, The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 12 December 2023 at 8:00am (UK time) 4:00pm (AWST).

#### **Explanatory Notes:**

- 1. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. Shareholders are strongly recommended to appoint the Chairperson of the meeting as their proxy. If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If returned without an indication as to how the proxy shall vote on any particular matter, the Chairman of the meeting will exercise his discretion as to whether, and if so how, he votes.
- 2. The 'Vote Withheld' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
- 3. The directors have determined that the time and date by which a Shareholder must be entered in the Register of Members in order to have the right to vote at the meeting shall be 12 December 2023 at 4:00pm (AWST) / 8:00am (UK).
- 4. The above is how your address appears on the Register of Members. If this information is incorrect please ring the Registrar's helpline on 0370 707 4040 to request a change of address form or go to www.investorcentre.co.uk to use the online Investor Centre service.
- 5. Any alterations made to this form should be initialled.
- 6. The Chairperson intends to vote all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

**Kindly Note:** This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different: (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services (Jersey) Limited accept no liability for any instruction that does not comply with these conditions.

All Named I	Holders		

Ple	orm of Proxy asse complete this box only if you wish to appoint a third party proxy other than the Chairperson.			4
Pie	ase leave this box blank if you want to select the Chairperson. Do not insert your own name(s).			
	e hereby appoint the Chairperson of the Meeting OR the person indicated in the box above as my/our proxy to attend, speak and vote in respect of my/our ful behalf at the Annual General Meeting of SRJ Technologies Group plc to be held on 14 December 2023 commencing at 4:00pm (AWST) / 8:00am (UK), and			
* Fo	r the appointment of more than one proxy, please refer to Explanatory Note 2 (see front).  Please mark here to indicate that this proxy appointment is one of multiple appointments being made.  Please use a black per inside the box as shown.			X
	dinary Business  To receive the annual financial statements of the Company and the reports of the Directors and of the Auditors for the financial year ended 31 December 2022.	For	Against	Vote Withheld
2.	That, Mr Robin Pinchbeck, who retires in accordance with Article 4.3(b) of the Articles of Association, and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.			
3.	That in accordance with Article 4.4 of the Articles of Association, Listing Rule 14.4 and for all other purposes, Mr Roger Smith, an Executive Director who was appointed as a Director by the Board of Directors on 15 January 2023, retires and, being eligible, is elected as a Director on the terms and conditions in the Explanatory Memorandum.			
	ecial business - Ordinary Resolutions  That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the ratification of the prior issue of 17,142,857 fully paid Shares/CDIs in the Company at \$0.07 per Share/CDI that were issued under the September 2023 Placement, on the terms and conditions set out in the Explanatory Statement.	, 🔲		
5.	That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the ratification of the prior issue of 511,429 fully paid Shares/CDIs in the Company at \$0.07 Share/CDI that were issued to Aitken Mount Capital Partners Pty Ltd being the corporate adviser in relation to the September 2023 Placement, on the terms and conditions set out in the Explanatory Statement.			
6.	ecial Resolution  That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Securityholders approve the Company having additional capacity to issue Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue (10% Placement Facility), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.			
	ecial Business - Ordinary Resolutions  That, pursuant to and in accordance with Listing Rule 7.2 (Exception 13) and all other purposes, Securityholders approve the SRJ Equity Incentive Plan (the Plan), and the grant of securities under the Plan, on the terms and conditions in the Explanatory Statement.			
8.	That, pursuant to and in accordance with Listing Rule 7.2 (Exception 13) and all other purposes, Securityholders approve the SRJ Employees Equity Incentive Plan (the Employees Plan), and the grant of securities under the Employees Plan, on the terms and conditions in the Explanatory Statement.			
I/W	e instruct my/our proxy as indicated on this form. Unless otherwise instructed the proxy may vote as he or she sees fit or abstain in relation to any b	usiness	of the me	eting.
Si	gnature Date			
	In the case of a corporation, this proxy must be common seal or be signed on its behalf by an authorised, stating their capacity (e.g. director	attorne	y or office	

H733 05 SRJJ