



4 December 2023

Dear Securityholder

### 2023 Annual General Meeting

I have pleasure in inviting you to attend the eleventh Annual General Meeting (**AGM**) of Astron Corporation Limited (the **Company**) and have enclosed the Notice of Meeting and Explanatory Memorandum setting out the items of business. The meeting will be held on 28 December 2023 commencing at 11 AM Hong Kong time (**HKT**) at Rooms 43A & 43B, Level 43, Champion Tower, No. 3 Garden Road, Central, Hong Kong, SAR.

The Notice of Meeting and the Annual Report are also available on the ASX website, under the Company's code ATR. All resolutions for the AGM will be decided via a poll. The poll will be conducted based on votes submitted by proxy, together with any votes cast at the AGM.

The Company strongly encourages shareholders to vote using the personalised Voting Instruction Form which accompanies this letter. Shareholders who have elected to receive notices from the Company in electronic format will receive voting instructions by email directly from the Registry. Shareholders can update their email addresses and communication preferences via the Registry ([www.investorcentre.com/contact](http://www.investorcentre.com/contact)).

The Company also encourages shareholders to lodge their proxy votes online via the Registry ([www.investorcentre.com/contact](http://www.investorcentre.com/contact)) using the holding details (SRN or HIN) that will be shown on the personalised Voting Instruction Form.

There are a number of ways in which you may vote at the AGM, depending on whether you hold Shares in the Company or CDIs.

If you hold Shares, you may attend and vote at the AGM in person or by your authorised corporate representative or you may appoint someone as your proxy to attend and vote at the meeting on your behalf.

If you hold CDIs you may instruct CHESS Depository Nominees Pty Ltd (**CDN**), as the legal holder of Shares in the Company underlying the CDIs, how you wish to vote by way of completing the enclosed Voting Instruction Form.

Alternatively, you may convert your holding in CDIs to a holding of Shares and vote these at the Annual General Meeting. You must ensure the conversion is completed before the Record Date for the AGM which is 26 December 2023. If you do so, and if you subsequently wish to sell your Shares on ASX, the Shares must first be converted back to CDIs.

If you are a CDI holder and you wish to direct CDN how to vote in respect of your CDIs you should read, complete, date and sign the accompanying CDI Voting Instruction Form. The Voting Instruction Form should be returned in the envelope provided or sent or faxed to the Company's share registrar, Computershare Investor Services Pty Limited at GPO Box 242 Melbourne, Victoria 3001 Australia, on 1800 783 447 (within Australia) or on +61 3 9473 2555 (for Security holders not in Australia) so that it is received by 7:00 PM (AEDT) on 22 December 2023.

Alternatively, if you are a shareholder and wish to vote by proxy, a proxy form (and any power of attorney or other authority under which it is signed, or a certified copy of it) must be deposited with Computershare Hong Kong Investor Services Ltd at Hopewell Centre, 17M

Floor, 183 Queen's Road East, Wan Chai, Hong Kong so that it is received by 10:00 AM (Hong Kong Time) on 26 December 2023.

Corporate shareholders will be required to complete a "Certificate of Appointment of Representative" to enable a person to attend the Annual General Meeting on their behalf. A form of this certificate may be obtained from the Company's share registrar.

I look forward to your attendance at the meeting.

George Lloyd  
Chairman



# Astron Corporation Limited ARBN 154 924 553 (incorporated in Hong Kong, company number 1687414)

## Notice of 2023 Annual General Meeting and Explanatory Memorandum

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Date of Meeting: 28 December 2023

Time of Meeting: 11:00 AM HKT

Location: At Rooms 43A & 43B  
Level 43, Champion Tower, No. 3 Garden Road, Central  
Hong Kong, Hong Kong SAR

This is an important document. Please read it carefully.

If you are unable to attend the Annual General Meeting (**Meeting**), please complete the voting instruction form **enclosed** and return it in accordance with the instructions set out on that form.

Each Resolution to be put to the Meeting will be decided by poll vote, as a combination of proxy votes lodged, together with any votes cast in person at the meeting. Accordingly, Securityholders are encouraged to lodge their votes online via the Company's Registry ([www.investorcentre.com/contact](http://www.investorcentre.com/contact)) or via the voting instruction form supplied.

# Notice of Annual General Meeting

## Astron Corporation Limited

Notice is hereby given that the Annual General Meeting (**Meeting**) of the Securityholders of Astron Corporation Limited ARBN 154 924 553 (**Company**) will be held on 28 December 2023 at 11 AM HKT at Rooms 43A & 43B, Level 43, Champion Tower, No. 3 Garden Road, Central, Hong Kong, Hong Kong SAR.

Terms used in this Notice of Meeting are defined in section 10 of the accompanying Explanatory Memorandum. The Explanatory Memorandum accompanies and forms part of this Notice of the Annual General Meeting. The Explanatory Memorandum provides additional information on matters to be considered at the Meeting and should be read in its entirety.

## Agenda

### ORDINARY BUSINESS

#### **Directors' Report and Financial Report**

To receive and consider the Directors' Report and Financial Report for the year ended 30 June 2023 and the Independent Auditor's Report on the consolidated financial report and the financial statements of Astron Corporation Limited signed by BDO Limited as a CPA in Hong Kong.

*No resolution required.*

#### **1. Resolution 1: Re-election of Director - Mr Gerard King**

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

*"That Mr Gerard King, who retires in accordance with the provisions of the Articles of Association and being eligible and offering himself for re-election, be re-elected as a director."*

#### **2. Resolution 2: Re-appointment of auditor**

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

*"That BDO Limited the retiring auditor, being eligible and offering itself for re-appointment, be and is hereby re-appointed as the statutory auditor of the Company to hold office until the conclusion of the next Annual General Meeting at a fee to be agreed with the Directors."*

### SPECIAL BUSINESS

#### **3. Resolution 3: Remuneration Report**

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

*"That the remuneration report as set out in the Financial Report for the year ended 30 June 2023 be adopted."*

#### **Note**

The vote on this Resolution 3 is advisory only and does not bind the Directors or the Company.

#### **Voting restriction pursuant to section 250R(4) of the Corporations Act**

A vote on this Resolution 3 must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel (**KMP**), details of whose remuneration are included in the Remuneration Report; and
- a Closely Related Party of such a member.

However, this does not apply to a vote cast in favour of this Resolution in the following circumstances:

- the person does so as a proxy;
- the vote is not cast on behalf of a member of the KMP, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member; and
- either:
  - the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
  - the voter is the chair of the meeting and the appointment of the chair as proxy:
    - does not specify the way the proxy is to vote on the Resolution; and
    - expressly authorises the chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company or, if the Company is part of a consolidated entity, for the entity.

#### **Voting Intention of the Chair**

Securityholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 3, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution, in which case an ASX announcement will be made. Further details, in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying voting instruction form.

## **4. Resolution 4: Ratification of prior issue of securities over the past 12 months**

### **Resolution 4A: Ratification of prior issue of securities on 16 February 2023**

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

*"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval and ratification of the prior issue by the Company of 405,000 CDIs on 16 February 2023 at \$0.54 per CDI on the terms set out in the Explanatory Memorandum.*

### **Resolution 4B: Ratification of prior issue of securities on 22 June 2023**

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

*"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval and ratification of the prior issue by the Company of 6,481,481 CDIs on 22 June 2023 at \$0.54 per CDI on the terms set out in the Explanatory Memorandum.*

#### **Resolution 4C: Ratification of prior issue of securities on 5 July 2023**

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

*“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval and ratification of the prior issue by the Company of 6,481,481 CDIs on 5 July 2023 at \$0.54 per CDI on the terms set out in the Explanatory Memorandum.*

#### **Resolution 4D: Ratification of prior issue of securities on 20 September 2023**

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

*“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval and ratification of the prior issue by the Company of 66,425 CDIs on 20 September 2023 at \$0.48 per CDI on the terms set out in the Explanatory Memorandum.*

#### **Resolution 4E: Ratification of prior issue of securities on 6 October 2023**

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

*“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval and ratification of the prior issue by the Company of 3,000,000 CDIs on 6 October 2023 at \$0.56 per CDI on the terms set out in the Explanatory Memorandum.*

#### **Resolution 4F: Ratification of prior issue of securities on 21 November 2023**

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

*“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval and ratification of the prior issue by the Company of 1,785,714 CDIs on 21 November 2023 at \$0.56 per CDI on the terms set out in the Explanatory Memorandum.*

#### **Voting exclusion statement**

The Company will disregard any votes cast in favour of this Resolutions 4A, 4B, 4C, 4D, 4E and 4F by or on behalf of:

- any person who participated in the issue of CDIs referred to under this Resolutions 4A, 4B, 4C, 4D, 4E and 4F; and
- an associate of that person.

However, this does not apply to a vote cast in favour of this Resolutions 4A, 4B, 4C, 4D, 4E and 4F by:

- a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 5. Resolution 5: Issue of up to 15% of the Company's securities in the next 12 months

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

*"That the Company be authorised to issue up to 15% of its Share capital (calculated in the same manner as under ASX Listing Rule 7.1) in the period between the date of this meeting and the Company's next annual general meeting (or the end of the period during which the Company's next annual general meeting is required to be held, whichever is the earlier), to any person or persons as determined by the Board of Directors (subject to any restrictions under ASX Listing Rule 7.1)."*

## 6. Resolution 6: Issue of up to a further 10% of the Company's securities in the next 12 months

To consider and, if thought fit, pass the following Special Resolution, with or without amendment, as a Special Resolution of the Company:

*"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, over a 12 month period from the date of the Meeting, at a price not less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions in the Explanatory Memorandum (Placement Securities)."*

### Voting exclusion statement

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

- any person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue of Equity Securities under this Resolution 6 (except a benefit solely by reason of being a holder of Securities if this Resolution 6 is passed); and
- an associate of that person.

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

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

## **7. Resolution 7: Issue of securities to Mr Tan Ruiqing**

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

*“That, for the purposes of ASX Listing Rules 7.1, 7.3, 7.4, and for all other purposes, approval to issues and ratification of the agreement to issue 17,857,143 fully paid CDIs in the Company in 3 tranches of 5,357,143 CDIs, 5,357,143 CDIs and 7,142,857 respectively at \$0.56 per CDI, to Mr Tan Ruiqing, or his nominee on the terms set out in the Explanatory Memorandum.”*

### **Voting exclusion statement**

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

- Mr Tan Ruiqing or his nominee; and
- an associate of those persons.

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

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

### **Voting Intention of the Chair**

Securityholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 7, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution, in which case an ASX announcement will be made. Further details, in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying voting instruction form.



## 8. Resolution 8: Change to terms of the Company's Performance Rights Plan

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

*"That the amendments to the Performance Rights Plan, which is summarised in the attached Explanatory Memorandum (and at Attachment 1), be approved and that for the purposes of Exception 13(b) of Listing Rule 7.2, the issue of Performance Rights under the Performance Rights Plan within three years from the date of this Resolution be an exception to Listing Rules 7.1 and 7.1A."*

### Voting exclusion statement

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

- a person who is eligible to participate in the employee incentive scheme; and
- an associate of those persons.

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

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

### Voting Intention of the Chair

Securityholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 8, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution, in which case an ASX announcement will be made. Further details, in relation to the ability of the Chair to vote on undirected proxies are set out in the accompanying voting instruction form.

## 9. Voting process for CDI holders

Computershare Investor Services Pty Limited (**Computershare AU**), on behalf of CDN, will mail CDI holders a CDI Voting Instruction Form along with this Notice of Meeting and

Explanatory Memorandum and the other proxy solicitation materials. By completing, signing and returning the CDI Voting Instruction Form, CDI holders may instruct CDN to vote on their behalf in accordance with their written directions. Where a CDI holder executes the CDI Voting Instruction Form under a power of attorney, the power of attorney or other authority under which it is signed, or a certified copy of it, must be provided with the CDI Voting Instruction Form.

Computershare AU has agreed to collect and process Voting Instruction Forms from CDI holders. Computershare AU must receive your CDI Voting Instruction Form, completed and returned in accordance with the instructions provided on the form, by 7:00 PM (Australian Eastern Daylight Time) on 22 December 2023. This will give CDN enough time to tabulate all voting instructions provided by holders of CDIs and to vote the shares underlying the CDIs.

If a CDI holder completes and returns a CDI Voting Instruction Form, such CDI holder may revoke those directions by delivering to Computershare AU, no later than 7:00 PM (Australian Eastern Daylight Time) on 22 December 2023, a written notice of revocation bearing a later date than the CDI Voting Instruction Form previously sent.

Alternatively, you may convert your holding of CDIs to a holding of Shares and vote these at the Annual General Meeting. You must ensure the conversion is completed before 7:00 PM (Australian Eastern Daylight Time) on 22 December 2023.

## **10. Voting process for holders of Shares in the Company**

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Holders of Shares in the Company may attend and vote at the Annual General Meeting or appoint someone as a proxy to attend and vote at the meeting on their behalf by completing and returning a proxy form. A proxy need not be a Shareholder of the Company. A proxy may vote on a show of hands but a person holding a proxy for more than one member has only one vote. If a Shareholder is entitled to cast two or more votes, they may appoint two proxies and may specify the number of share(s) each proxy is appointed to exercise. The proxy form must be deposited with Computershare Hong Kong Investor Services Ltd at Hopewell Centre, 17M Floor, 183 Queen's Road East, Wan Chai, Hong Kong so that it is received by 11 AM Hong Kong time on 26 December 2023.

## **11. General Business**

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To consider any other business as may be lawfully put forward in accordance with the Articles of Association of the Company. Specific comments relating to the Resolutions are set out in the Explanatory Memorandum.

**By order of the board**

Dated this 4 December 2023

George Lloyd  
Chairman

# Explanatory Memorandum

## Astron Corporation Limited

This Explanatory Memorandum is provided to Securityholders of Astron Corporation Limited ARBN 154 924 553 (**Company**) to explain the Resolutions to be put to Securityholders at the Annual General Meeting (**Meeting**) to be held on 28 December 2023 at 11:00am Hong Kong Time at Rooms 43A & 43B, Level 43, Champion Tower, No. 3 Garden Road, Central, Hong Kong, Hong Kong SAR.

The information is important. The Directors recommend Securityholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Terms used in this Explanatory Memorandum are defined in section 10.

### 1. Resolution 1: Re-election of directors

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#### 1.1 Directors retiring by rotation

Under the Articles of Association, one third of the Board of Directors (excluding the Managing Director) need to retire and offer themselves for re-election by the securityholders at the next annual general meeting. If the number of directors (excluding the Managing Director) is not a multiple of 3, then the number closest to one third must retire, having regard to the directors that have been in office for the longest.

Accordingly, Mr Gerard King is retiring and offering himself for re-election as a director of the Company at this annual general meeting.

#### 1.2 Mr Gerard King qualifications and other material directorships

Mr Gerard King holds an LLB, University of Western Australia, together with AICD.

Mr King has been a director of Astron (and its predecessor (Astron Pty Limited (formerly known as "Astron Limited") since 5 November 1985).

Mr King was formerly a partner of law firm Phillips Fox with over 30 years of experience in corporate and business advisory roles including as a director of a number of Australian public companies.

Mr. King is a member of the Audit Committee and the Remuneration & Nomination Committee.

Mr King is not currently a Director of any other listed company.

#### 1.3 Director Recommendation

All Directors, other than Mr Gerard King, recommend that Securityholders vote in favour of Resolution 1. As Mr Gerard King is interested in the outcome of Resolution 1, he makes no recommendation to Securityholders in respect of this resolution.

#### 1.4 Undirected proxies

Securityholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the resolutions the subject of this Meeting, including Resolution 1, subject to compliance with the Corporations Act. In

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

## **2. Resolution 2: Re-appointment of BDO Limited as auditor**

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BDO Limited has been appointed as the statutory auditor in Hong Kong. Resolution 2 is submitted to the annual general meeting of the Company to re-appoint BDO Limited as the statutory auditors of the Company in Hong Kong, to hold office until the conclusion of the next Annual General Meeting at a fee to be agreed with the Directors.

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

## **3. Resolution 3: Adoption of the Remuneration Report**

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### **3.1 Remuneration report**

Securityholders are being invited to vote on the question of whether the Remuneration Report as contained in the Annual Report for the year ended 30 June 2023 is to be adopted.

Securityholders should note that Resolution 3 is not required by either the Company's Articles of Association or the laws under which the Company is incorporated, however for good corporate governance the Company wishes to put this resolution to securityholders. This resolution is advisory only and does not bind the Directors or the Company.

Following consideration of the Remuneration Report, the Chair will provide securityholders a reasonable opportunity to ask questions about, or make comments on the Remuneration Report.

### **3.2 Voting restrictions on KMP and their Closely Related Parties and proxies**

Members of the Key Management Personnel (**KMP**), their Closely Related Parties and their respective proxies are restricted from voting on a Resolution which is connected directly or indirectly with the remuneration of a member of the KMP.

KMP has the definition given in *Accounting Standards AASB 124 Related Party Disclosure* as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

Details of the restrictions on members of KMP and their Closely Related Parties and their proxies voting (in any capacity) are set out in the voting restriction statement included in Resolution 3 of the Notice of Meeting.

Securityholders should be aware that any undirected proxies given to the Chair will be cast by the chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 3 subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

## 4. Resolutions 4A, 4B, 4C, 4D, 4E and 4F: Ratification of prior issues of securities

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### 4.1 Introduction

The Company has undertaken a number of placements of securities in the past 12 months, each of which is the subject of separate resolutions, as follows:

- Resolution 4A, the issue of 405,000 CDIs on 16 February 2023 at \$0.54 per CDIs;
- Resolution 4B, the issue of 6,481,481 CDIs on 22 June 2023 at \$0.54 per CDI;
- Resolution 4C, the issue of 6,481,481 CDIs on 5 July 2023 at \$0.54 per CDI;
- Resolution 4D, the issue of 99,425 CDIs on 20 September 2023 at \$0.48 per CDI;
- Resolution 4E, the issue of 3,000,000 CDIs on 6 October 2023 at \$0.56 per CDI;
- Resolution 4F, the issue of 1,785,714 CDIs on 21 November 2023 at \$0.56 per CDI.

#### (2023 Placements)

While each of the 2023 Placements are each the subject of a separate resolution, the considerations applicable to each of them are the same, and are dealt with together for this section of the Explanatory Memorandum.

### 4.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rules 7.1 limits the amount of equity securities that a listed company can issue without approval of its security holders over a 12 month period to 15% of the fully paid equity securities it has on issue at the commencement of that period.

The 2023 Placements do not fit within any of these exceptions and, while a general issue of up to 15% of the Company's equity securities was approved at the 2022 AGM, the Company wishes to ensure that it has capacity to issue a full 15% of equity securities in the following 12 months.

Listing Rule 7.4 allows the Security holders 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 security holder approval under that rule.

On this basis, the Company wishes to retain as much flexibility as possible for the following 12 months.

In this regard, Resolutions 4A, 4B, 4C, 4D, 4E and 4F seeks the approval of the approval holders.

If each of Resolution 4A, 4B, 4C, 4D, 4E and 4F are passed, the 2023 Placements will be excluded in calculating the Company's 15% limit under Listing Rule 7.1.

If any one or more of Resolutions 4A, 4B, 4C, 4D, 4E and 4F are not passed, the one or more relevant 2023 Placements will be included in calculating the Company's 15% limit under Listing Rule 7.1.

#### 4.3 Information for Securityholders

For the purposes of Listing Rule 7.5 and for all other purposes the following information is provided to Securityholders:

- (a) 7.5.1: Name of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected:
  - (1) Resolution 4A, the issue of 405,000 CDIs on 16 February 2023 was made to Yanjuan Zao, a sophisticated investor following the close of the shortfall of the SPP.
  - (2) Resolution 4B, the issue of 6,481,481 CDIs on 22 June 2023 was made to Tan Ruiqing;
  - (3) Resolution 4C, the issue of 6,481,481 CDIs on 5 July 2023 was made to Tan Ruiqing;
  - (4) Resolution 4D, the issue of 99,425 CDIs on 20 September 2023 was made to Sean Chelius as part of his annual bonus;
  - (5) Resolution 4E, the issue of 3,000,000 CDIs on 6 October 2023 was made to Jinzhong Sun, a sophisticated investor.
  - (6) Resolution 4F, the issue of 1,785,714 CDIs on 21 November 2023 was made to Zhang Hong, a sophisticated investor.
- (b) 7.5.2: The number and class of securities the entity issued or agreed to issue  
  
The Company issued 18,253,101 new CDIs in the 2023 Placements.
- (c) 7.5.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.  
  
The new CDIs are fully paid ordinary securities.
- (d) 7.5.4: The date or dates on which the securities were all will be issued.  
  
The new CDIs were issued on the following dates:
  - (1) 16 February 2023;
  - (2) 22 June 2023;
  - (3) 5 July 2023;
  - (4) 20 September 2023;
  - (5) 6 October 2023; and
  - (6) 21 November 2023.
- (e) 7.5.5: The price or other consideration the entity has received or will receive for the issue

The Company received the following consideration at following issue prices per CDI.

- (1) \$218,700 at \$0.54 per CDI in respect of the issue on 16 February 2023;
- (2) \$3,500,000 at \$0.54 per CDI in respect of the issue on 22 June 2023;
- (3) \$3,500,000 at \$0.54 per CDI in respect of the issue on 5 July 2023;
- (4) \$47,724 at \$0.48 per CDI in respect of the issue on 20 September 2023;
- (5) \$1,680,000 at \$0.56 per CDI in respect of the issue on 6 October 2023;
- (6) \$1,000,000 at \$0.56 per CDI in respect of the issue on 21 November 2023.

- (f) 7.5.6: The purpose of the issue, including the use or intended use of any funds raised by the issue.

Funds raised for the issue of the 2023 Placements are to be used as follows:

- (1) Negotiating offtake agreements;
  - (2) Advancing design and approvals for key off-site infrastructure;
  - (3) Continuing the debt financing process, including engagement with potential financiers and appropriate lender due diligence;
  - (4) Advancing secondary approvals and community engagement;
  - (5) Assessing project partnering opportunities; and
  - (6) Working capital (including investigation into the redomiciliation of the group's parent entity from Hong Kong to Australia).
- (g) 7.5.7: If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.

There is no separate agreement for issue.

- (h) 7.5.8: A voting exclusion statement

A voting exclusion statement is set out in Resolutions 4A, 4B, 4C, 4D, 4E and 4F.

## **5. Resolution 5: Issue of up to 15% of the Company's Equity Securities in the next 12 months**

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Under the Hong Kong Companies Ordinance, the directors of the Company cannot allot Equity Securities in the Company without the prior approval of shareholders in general meeting (except where such Equity Securities are issued to its founding members or all members on a pro rata basis). 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. The approval granted by the Company in general meeting in respect of the issue of Equity Securities may be for any period up until the conclusion of the next annual general meeting (or when the next annual general meeting is required to be held, whichever is the earlier).

Under ASX Listing Rule 7.1, the Company would be able to issue up to 15% of its Equity Security capital in any 12-month period without securityholder approval if it were not subject to the Hong Kong Companies Ordinance. To give the Company flexibility for any issue of Equity Securities in the next 12 months (in a manner consistent with the ASX Listing Rules), the Company is seeking approval to issue up to 15% of its Equity Security capital in the period between the date of this meeting and the Company's next annual general meeting (or the end of the period during which the Company's next annual general meeting is required to be held, whichever is the later). The Company has not currently identified any specific purpose for which the Equity Securities would be issued, or the parties to whom the Equity Securities would be issued, however approving Resolution 5 would give the Company the ability to issue up to 15% of its Equity Security capital in the next 12 month period without convening a separate meeting of securityholders. If the Company wishes to issue more than 15% of its Equity Security capital (or, subject to Resolution 6 being passed, and issue additional 10% of its Equity Security capital), a separate meeting of securityholders will be convened.

Securityholders should be aware that any undirected proxies given to the Chair will be cast by the chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 5 subject to compliance with the Corporations Act. In exceptional circumstances, the Chair may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

## **6. Resolution 6: Approval to issue an additional 10% of the issued capital of the Company over a 12 month period pursuant to Listing Rule 7.1A**

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### **6.1 Introduction**

Under Resolution 6, the Company is seeking Securityholder approval to issue an additional 10% of its issued ordinary Security capital over a 12 month period pursuant to Listing Rule 7.1A (**10% Placement Capacity**). If passed, this Resolution will allow the Company to allot and issue up to the number of new Equity Securities calculated in accordance with Listing Rule 7.1A.2 (**Placement Securities**), as long as certain requirements are met.

If this Resolution is not passed, the Company will not be able to issue the Placement Securities under Listing Rule 7.1A. If within the next 12 months the Company proposes to issue securities above the amount permitted under Listing Rule 7.1, the Company would need to convene an extraordinary general meeting to seek specific approval for the issue of any additional equity securities.

Under Listing Rule 7.1A, small and mid-cap listed entities that meet the eligibility threshold and have obtained the approval of their securityholders by Special Resolution at the annual general meeting are entitled to the additional 10% Placement Capacity, which is in addition to the ability of the Company to issue 15% of its issued capital without Securityholder approval over a 12 month period pursuant to Listing Rule 7.1. The Company may issue the Placement Securities to raise funds for the Company.

Funds raised from the issue of Placement Securities, if undertaken, may be applied towards developing the Donald project, which will include:

- (a) Negotiating offtake agreements;



- 
- (b) Advancing design and approvals for key off-site infrastructure;
  - (c) Continuing the debt financing process, including engagement with potential financiers and appropriate lender due diligence;
  - (d) Advancing secondary approvals and community engagement; and
  - (e) Assessing project partnering opportunities,

as well as the development of other projects, general working capital requirements (including investigation into the redomiciliation of the group's parent entity from Hong Kong to Australia) and corporate costs.

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.

This Resolution 6 is a Special Resolution. Accordingly, at least 75% of votes cast by Securityholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

## 6.2 Listing Rule 7.1A

### (a) General

#### (1) Eligibility

An entity is eligible to undertake the additional 10% Placement Capacity if, at the time of its annual general meeting, it has a market capitalisation of \$300 million or less and it is not included in the S&P/ASX300 Index.

As at the date of this Notice of Meeting, the Company has a market capitalisation of less than \$300 million and is not included in the S&P/ASX300 Index and is therefore an "Eligible Entity" and able to undertake the additional 10% Placement Capacity under Listing Rule 7.1A.

In the event that the Company for any reason ceases to be an Eligible Entity after the Company has already obtained Securityholders' approval pursuant to this Resolution 6, the approval obtained will not lapse and the Company will still be entitled to issue the Placement Securities.

#### (2) Special Resolution

This Resolution 6 is a Special Resolution. Accordingly, at least 75% of votes cast by Securityholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

#### (3) Securityholder approval

The ability to issue the Placement Securities is conditional upon the Company obtaining Securityholder approval by way of a Special Resolution at the Meeting.

(b) **10% Placement Capacity period - Listing Rule 7.1A.1**

Assuming Resolution 6 is passed, Securityholder approval of the additional 10% Placement Capacity under Listing Rule 7.1A is valid from the date of the Meeting and expires on the earlier to occur of:

- (1) the date that is 12 months after the date of the Meeting;
- (2) the time and date of the Company's next Annual General Meeting; or
- (3) the time and date of the approval by Securityholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX.

If approval is given for the issue of the Placement Securities then the approval will expire on the first anniversary of the date of the annual general meeting (being 28 December 2024), unless the Company holds its next Annual General Meeting or Securityholder approval is granted pursuant to Listing Rule 11.1.2 or Listing Rule 11.2 prior to that date.

(c) **Calculation for additional 10% Placement Capacity - Listing Rule 7.1A.2**

Listing Rule 7.1A.2 provides that Eligible Entities which have obtained securityholder approval at an annual general meeting may issue or agree to issue, during the period of the approval, a number of Equity Securities calculated in accordance with the following formula:

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

where:

A = the number of fully paid ordinary securities on issue at the commencement of the relevant period,

- plus the number of fully paid ordinary securities issued in the relevant period under an exception in rule 7.2 other than exception 9, 16 or 17,
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within 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 rule 7.1 or rule 7.4,
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within 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 rule 7.1 or rule 7.4,
- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4,  
Note: This may include fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 17 where the issue is subsequently approved under rule 7.1.
- plus the number of partly paid ordinary securities that became fully paid in the relevant period,
- less the number of fully paid ordinary securities cancelled in the relevant period;

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 the securityholders under Listing Rule 7.4.

(d) **Listing Rule 7.1A.3**

(1) Equity Securities

Any Equity Securities issued under the additional 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company and issued for cash consideration.

As at the date of this notice of meeting, the class of Equity Securities in the Company quoted on the ASX is CDIs (ASX Code: ATR). As at the date of this Notice of Meeting, the Company presently has 156,784,219 Securities on issue.

(2) Minimum issue price

The issue price for the Placement Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average market price (**VWAP**) of Equity Securities in the same class calculated over the 15 trading days immediately before:

- (A) the date on which the price at which the relevant Placement Securities are to be issued is agreed by the Company and the recipient of the Placement Securities; or
- (B) if the relevant Placement Securities are not issued within ten trading days of the date in paragraph 6.2(d)(2)(A) above, the date on which the relevant Placement Securities are issued.

(e) **Information to be given to ASX - Listing Rule 7.1A.4**

If Resolution 6 is passed and the Company issues any Placement Securities under Listing Rule 7.1A, the Company must:

- (1) state in its announcement of the issue or in its application for quotation of the Placement Securities that they are being issued under Listing Rule 7.1A; and
- (2) give to the ASX immediately after the issue a list of allottees of the Placement Securities and the number of Placement Securities allotted to each (this list will not be released to the market).

(f) **Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A under the additional 10% Placement Capacity is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice of Meeting, the Company has 156,784,219 Securities on issue. The Company will have the capacity to issue the following Securities on the date of the Meeting (conditional upon Resolution 4 having been passed, otherwise the calculations will be reduced to the extent relevant by the number of new CDIs issued under the 2023 Placements):

- (1) 23,517,633 Securities under Listing Rule 7.1; and
- (2) subject to Securityholder approval being obtained under Resolution 6, 15,678,422 Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have the capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (as described above).

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

#### (a) The period for which the approval will be valid - Listing Rule 7.3A.1

The Company will only issue and allot the Placement Securities during the approval period. The approval under Resolution 6 for the issue of the Placement Securities will cease to be valid in the event that Securityholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities of the Company) or Listing Rule 11.2 (the disposal of the main undertaking of the Company), or the Company holds its next Meeting before the 12 month anniversary of the Meeting.

#### (b) Minimum price of securities issued under Listing Rule 7.1A - Listing Rule 7.3A.2

Pursuant to and in accordance with Listing Rule 7.1A.3, the Placement Securities issued pursuant to approval under Listing Rule 7.1A must be issued for cash consideration and have an issue price of not less than 75% of the VWAP for the Equity Securities over the 15 trading days immediately before:

- (1) the date on which the price at which the Placement Securities are to be issued is agreed; or
- (2) if the Placement Securities are not issued within ten trading days of the date in paragraph 6.3(b)(1) above, the date on which the Placement Securities are issued.

The Company will disclose to the ASX the issue price on the date of issue of the Placement Securities.

#### (c) Purpose - Listing Rule 7.3A.3

As noted above, the purpose for which the Placement Securities may be issued include to raise funds for the Company. Funds raised from the issue of Placement Securities, if undertaken, may be applied towards:

- (1) Negotiating offtake agreements;
- (2) Advancing design and approvals for key off-site infrastructure;
- (3) Continuing the debt financing process, including engagement with potential financiers and appropriate lender due diligence;
- (4) Advancing secondary approvals and community engagement; and
- (5) Assessing project partnering opportunities,

as well as the development of other projects, general working capital requirements (including investigation into the redomiciliation of the group's parent entity from Hong Kong to Australia) and corporate costs.

#### (d) Risk of economic and voting dilution - Listing Rule 7.3A.4

If Resolution 6 is passed and the Company issues the Placement Securities, there is a risk of economic and voting dilution to the existing Securityholders. The Company currently has on issue 156,784,219 Securities. The Company could issue 39,196,055 Securities on the date of the Meeting if Resolutions 5 and 6 are passed (however, it is important to note that the exact number of

Equity Securities which may be issued will be calculated in accordance with the formula contained in Listing Rule 7.1A.2, details of which are set out above). Any issue of Placement Securities will have a dilutive effect on existing securityholders.

There is a specific risk that:

- (1) the Market Price for the Company's Equity Securities may be significantly lower on the date of the issue of any Placement Securities than it is on the date of the meeting; and
- (2) the Placement 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 or the value of the Placement Securities.

As required by Listing Rule 7.3A.4, Table 1 below shows the potential economic and voting dilution effect, in circumstances where the issued Share capital has doubled and the Market Price of the securities has halved. Table 1 also shows additional scenarios in which the issued security capital has increased (by both 50% and 100%) and the Market Price of the securities has:

- (3) decreased by 50%; and
- (4) increased by 100%.

| Variable "A" in Listing Rule 7.1A.2        | Voting Dilution            | Dilution                                  |                       |                                           |
|--------------------------------------------|----------------------------|-------------------------------------------|-----------------------|-------------------------------------------|
|                                            |                            | \$0.235<br>50% decrease in<br>Issue Price | \$0.47<br>Issue Price | \$0.94<br>100% increase<br>in Issue Price |
| <b>Current Variable A</b>                  | <b>10% voting dilution</b> | 15,678,422                                |                       |                                           |
| 156,784,219 Securities                     | <b>Funds raised</b>        | \$ 3,684,429                              | \$ 7,368,858          | \$ 14,737,717                             |
| <b>50% increase in current Variable A</b>  | <b>10% voting dilution</b> | 23,517,633                                |                       |                                           |
| 235,176,328 Securities                     | <b>Funds raised</b>        | \$ 5,526,644                              | \$ 11,053,288         | \$ 22,106,575                             |
| <b>100% increase in current Variable A</b> | <b>10% voting dilution</b> | 31,356,844                                |                       |                                           |
| 313,568,438 Securities                     | <b>Funds raised</b>        | \$ 7,368,858                              | \$ 14,737,717         | \$ 29,475,433                             |

#### Assumptions and explanations

- (5) The Market Price is \$0.47, based on the closing price of the Securities on ASX on 27 November 2023.
- (6) The above table only shows the dilutionary effect based on the issue of the Placement Securities (assuming only Placement Securities are issued), and not any Securities issued under the 15% placement capacity under Listing Rule 7.1.
- (7) The 10% voting dilution reflects the aggregate percentage dilution against the issued security capital at the time of issue.
- (8) The Company issues the maximum number of Placement Securities.

- (9) The issued security capital has been calculated in accordance with the formula in Listing Rule 7.1A.2 as at 27 November 2023.
- (10) The issue price of the Placement Securities used in the table is the same as the Market Price and does not take into account the discount to the Market Price (if any).

(e) **Company's allocation policy - Listing Rule 7.3A.5**

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

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

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

Further, if the Company is successful in acquiring new assets or investments for which Placement Securities are issued as consideration, it is likely that the allottees of some of the Placement Securities will be the vendors of the new assets or investments.

(f) **Previous issues under Listing Rule 7.1A.2 - Listing Rule 7.3A.6**

The Company has agreed to issue Equity Securities pursuant to approval obtained from its Securityholders under Listing Rule 7.1A as announced by the Company on 7 November 2023, as part of the agreement for a placement to Mr Tan Ruiqing. As part of this placement, 9,212,773 CDIs were agreed to be issued under the 7.1A placement capacity. The Company proposes to seek security holder approval (including to refresh that part of the listing rule 7.1A placement capacity) in accordance with Resolution 7.

**Information for Securityholders**

For the purposes of Listing Rule 7.3A.6 and for all other purposes the following information is provided to Securityholders:

- (1) the total number of equity securities issued or agreed to be issued under rule 7.1A in that 12 month period and the percentage they represent of the total number equity securities on issue at the commencement of that 12 month period:

9,212,773 CDIs were agreed to be issued under the 7.1A placement capacity in the past 12 months. This represented approximately 7.3% of the Company's equity securities on issue at the commencement of that 12 month period.

- (2) The names of the persons to whom the Company issued or agreed to issue equity securities:



The Company agreed to issue equity securities to Mr Tan Ruiqing.

- (3) The number and class of equity securities issued or agreed to be issued:

9,212,773 CDIs were agreed to be issued under the 7.1A placement capacity.

- (4) The price at which the equity securities were issued or agreed to be issued and the discount (if any) that the issue price represented to the closing market price on the date of the issue or agreement:

The Company agreed to issue the CDIs at \$0.56 per CDIs, which represented a premium of around 7.7% to the closing price of Astron shares of \$0.52 on 2 November 2023, being the last trading day before the placement was agreed by the Company.

- (5) The total cash consideration received or to be received by the Company, the amount of that cash that has been spent, what it was spent on and what is the intended use for the remaining amount of that cash (if any):

The cash consideration to be received by the company is \$10 million. The Company has received \$3 million as at the date of this notice of meeting, and the intended use of the funds for the same purposes described in section 6.3(c) above.

(g) **Voting exclusion statement – Listing Rule 7.3A.7**

A voting exclusion statement is included in the Notice of Meeting. At the date of the Notice of Meeting, the proposed allottees of any Placement Securities are not as yet known or identified. In these circumstances (and in accordance with the note set out in Listing Rule 14.11.1 relating to Listing Rule 7.1 and Listing Rule 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the Placement Securities), Securityholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

## 6.4 Directors' Recommendation

The Directors of the Company unanimously recommend that Securityholders vote in favour of Resolution 6.

## 7. Resolution 7: Issue of securities to Mr Tan Ruiqing

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### 7.1 Introduction

As announced on 7 November 2023, the Company received a firm commitment for a \$10 million placement by the Company's second largest shareholder, Mr Tan Ruiqing.

This placement is to be settled in three tranches, with tranches to be settled as follows:

- (a) by 24 November 2023 for a subscription of \$3,000,000 (being 5,357,143 CDIs) (**first tranche Tan CDIs**),

- (b) by 24 January 2024 for a subscription of \$3,000,000 (being 5,357,143 CDIs) (**second tranche Tan CDIs**) and
- (c) by 24 March 2024 for a subscription of \$4,000,000 (being 7,142,857 CDIs) (**third tranche Tan CDIs**).

As announced on 7 November 2023, the first tranche Tan CDIs and second tranche Tan CDIs (of 10,714,286 CDIs) were to be made using the Company's available placement capacity pursuant to ASX listing rules 7.1 and 7.1A. These 2 tranches are being refreshed under this Resolution 7.

The third tranche Tan CDIs is the subject to approval by the Company's security holders under this Resolution 7.

These three tranches are the subject of Resolution 7.

Listing Rule 7.3 allows the security holders of a listed company to approve the issue or agreement to issue of equity securities. This applies in relation to the third tranche Tan CDIs.

Listing Rule 7.4 allows the Security holders 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 security holder approval under that rule. This applies in relation to the first tranche Tan CDIs and second tranche Tan CDIs.

On this basis, the Company wishes to retain as much flexibility as possible for the following 12 months in relation to refreshing the issue of the first tranche Tan CDIs and second tranche Tan CDIs.

This Resolution 7 seeks Securityholder approval to issue the first tranche Tan CDIs, second tranche Tan CDIs and third tranche Tan CDIs (collectively **Tan CDIs**) to Mr Tan Ruiqing, or his nominee. The Company agreed to issue the first tranche Tan CDIs and second tranche Tan CDIs under its existing capacity under Listing Rules 7.1 and 7.1A, with 1,501,513 CDIs issued under Listing Rule 7.1 and 9,212,773 CDIs issued under Listing Rule 7.1A. Securityholder approval is sought in relation to the first tranche Tan CDIs and second tranche Tan CDIs in this regard to preserve the Company's capacity for future issues under Listing Rules 7.1 and 7.1A.

Security holder approval is sought in relation to the third tranche Tan CDIs to permit the Company issue the third tranche Tan CDIs for the purposes of Listing Rule 7.1.

If Resolution 7 is passed:

- (d) the issue of the first tranche Tan CDIs and second tranche Tan CDIs will be excluded in calculating the Company's 15% limit under Listing Rule 7.1 and in calculating the Company's 10% limit under Listing Rule 7.1A;
- (e) issue of the third tranche Tan CDIs will proceed.

If Resolution 7 is not passed:

- (f) the issue of the Tan CDIs will be included in calculating the Company's 15% limit under Listing Rule 7.1 and in calculating the Company's 10% limit under Listing Rule 7.1A; and
- (g) issue of the third tranche Tan CDIs will not proceed.



The Company seeks Securityholder approval pursuant to Listing Rules 7.1, 7.3 and 7.4 for the issue of the Tan CDIs to Mr Tan Ruiqing or his nominee and for this reason, and for all other purposes, the following information is provided to Securityholders.

## 7.2 Information for Securityholders

For the purposes of Listing Rules 7.3 and 7.5 and for all other purposes the following information is provided to Securityholders:

- (a) 7.3.1 and 7.5.1: Name of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected:

The Tan CDIs are to be issued to Mr Tan Ruiqing, on the basis that Mr Tan has agreed to provide ongoing support to the Company. Mr Tan is the second largest shareholder of the Company.

- (b) 7.3.2 and 7.5.2: The number and class of securities the entity issued or agreed to issue

The Tan CDIs that the Company has agreed to issue constitute 17,857,143 fully paid Equity Securities (in the form of CDIs). For the purposes of Listing Rule 7.3.2, the Company will issue 7,142,857 CDIs if Resolution 7 is passed, and for the purposes of Listing Rule 7.3.5, the Company has agreed to issue 10,714,286 fully paid Equity Securities (in the form of CDIs)

- (c) 7.3.3 and 7.5.3: If the securities are not fully paid ordinary securities, a summary of the material terms of the securities.

The new CDIs are fully paid ordinary securities.

- (d) 7.3.4 and 7.5.4: The date or dates on which the securities were all will be issued.

The Tan CDIs are to be issued on the following dates:

- (1) 5,357,143 CDIs were issued on or about 21 November 2023;
- (2) 5,357,143 CDIs by 24 January 2024, or such later date (but no later than 3 months from the date of the annual general meeting); and
- (3) 7,142,857 CDIs by 24 March 2024, or such later date (but no later than 3 months from the date of the annual general meeting)

- (e) 7.3.5 and 7.5.5: The price or other consideration the entity has received or will receive for the issue

The Company has agreed to issue the Tan CDIs at \$0.56 per CDI.

- (f) 7.3.6 and 7.5.6: The purpose of the issue, including the use or intended use of any funds raised by the issue.

Funds raised for the issue of the Tan CDIs are to be used as follows:

- (1) Negotiating offtake agreements;
- (2) Advancing design and approvals for key off-site infrastructure;

- (3) Continuing the debt financing process, including engagement with potential financiers and appropriate lender due diligence;
  - (4) Advancing secondary approvals and community engagement;
  - (5) Assessing project partnering opportunities; and
  - (6) Working capital (including investigation into the redomiciliation of the group's parent entity from Hong Kong to Australia).
- (g) 7.3 .7 and 7.5.7: If the securities were or will be issued under an agreement, a summary of any other material terms of the agreement.
- There is no separate agreement for issue.
- (h) 7.3.8: If the securities are issued under, or to fund, a reverse takeover, information about the reverse takeover.
- The securities are not issued under or to fund a reverse takeover.
- (i) 7.3.9 and 7.5.8: A voting exclusion statement
- A voting exclusion statement is set out in Resolution 7.

### 7.3 Director Recommendation

All Directors recommend that Securityholders vote in favour of Resolution 7.

## 8. Resolution 8: Changes to the terms of the Company's Performance Rights Plan

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### 8.1 Introduction

The Company implemented a performance rights plan (**Rights Plan**) following approval given by the security holders at the Demerger Meeting. The Company is proposing to vary the terms of the Rights Plan, in particular to clarify that once performance rights are vested, the holder of the performance rights has up to 7 years to exercise the rights, subject only to very limited exceptions.

The reason for the variation is that the Company considers the current timeframe of the Rights Plan does not achieve the longer term goals of the Rights Plan.

While no issues have taken place today under the Rights Plan, the Company proposes to issue securities to eligible participants of the Company, including Directors of the Company who hold a salaried employment or office in the Company, and to recognise their contribution to the Company's success (**PRP Issue**).

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 shares it had on issue at the start of that period.

The PRP Issue currently does not fall within any of these exceptions and as a result, such PRP Issue would reduce the Company's 15% capacity to issue Shares under Listing Rule 7.1.

Pursuant to Resolution 8, the Company is seeking Securityholder approval for the continued issue of securities under the Rights Plan as an exception under Listing Rule 7.2,

Exception 13(b) which would enable securities issued under the Rights Plan over the next three years to be excluded from the calculation of the number of securities issued for the purposes of Listing Rules 7.1 and 7.1A.

Note that any issues to Directors or their associates under the Rights Plan requires separate Securityholder approvals, including under Listing Rules 10.14 and 10.17. No issues will be made to Directors or their associates under the Rights Plan unless such approvals are obtained.

Under the Company's current circumstances, the Directors consider that the use of Performance Rights are a cost effective and efficient incentive for the Company as opposed to relying solely on alternative forms of incentives such as the issue of options, cash bonuses or increased remuneration. To enable the Company to secure and retain key employees who can assist the Company in achieving its objectives, it is necessary to provide remuneration and incentives to such personnel. The Rights Plan is designed to achieve this objective by encouraging long term employment with the Company and continued improvement in performance over time and encouraging personnel to acquire and retain an interest in the Company.

The Rights Plan provides for the issue of Performance Rights which, upon a determination by the Board that performance conditions attached to the Performance Rights have been met, will result in the issue of one ordinary share in the Company for each Performance Right granted.

A summary of the terms of the Rights Plan are set out in Attachment 1 to this Explanatory Memorandum.

## **8.2 Listing Rules**

Subject to certain exceptions, Listing Rule 7.1 restricts a listed company from issuing or agreeing to issue Equity Securities equivalent in number to more than 15% of its ordinary securities on issue in the 12 month period immediately preceding the date of the issue or agreement (if the entity has been admitted to the official list for 12 months or more) or the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement (if the entity has been admitted to the official list for less than 12 months) without the approval of its securityholders.

As a result, any issue of securities by the Company to eligible employees under the Rights Plan would reduce the Company's 15% capacity to issue Shares under Listing Rule 7.1.

Exception 13 of Listing Rule 7.2 however, allows the Company to issue securities under the Rights Plan without the issue of such securities being counted towards the Company's 15% issue capacity under Listing Rule 7.1, where Securityholders have approved the issue of securities under the Rights Plan as an exception to Listing Rule 7.1, within three years prior to the issue of the securities. Resolution 8 is being put to Securityholders for this purpose and will allow the Company to utilise Exception 13 of Listing Rule 7.2 for three years from the date of the Resolution being passed.

## **8.3 Information for Securityholders**

In accordance with Exception 13 of Listing Rule 7.2, the Company advises as follows:

- (a) no securities have been issued under the Rights Plan;
- (b) a summary of the key terms of the Rights Plan are set out in Attachment 1;
- (c) the maximum number of equity securities proposed to be issued under the Rights Plan following the approval is calculated in the manner set out in Attachment 1, and given that there have been 5,100,000 options issued under the ESOP, based on the Company having 156,784,219 Securities on issue,

the Company could issue a maximum of 2,739,211 equity securities under the Rights Plan; and

- (d) a voting exclusion statement is set out in Resolution 8.

#### **8.4 Further considerations**

The Company believes that it will derive a significant benefit by incentivising its senior management and key employees through the issue of Performance Rights under the Rights Plan. Additionally, the Company believes it to be in the best interests of the Company to preserve the maximum commercial flexibility to issue Equity Securities that is afforded to it by Listing Rule 7.1.

#### **8.5 Outcome of voting for and against the Resolution**

If the Resolution is passed, the Company will over the next three years be able to take advantage of Exception 13 of Listing Rule 7.2 to issue shares under the Rights Plan without the issue of such securities being counted towards the Company's 15% issue capacity under Listing Rule 7.1.

If the Resolution is not passed, the Company will not be able to take advantage of Exception 13 of Listing Rule 7.2 and will not be able to issue shares under the Rights Plan without either reducing the Company's 15% issue capacity under Listing Rule 7.1 or obtaining further approval of securityholders for each issue of shares.

#### **8.6 Changes to the terms of the Rights Plan**

The changes made to the terms of the Rights Plan from the terms set out in the Demerger Meeting Explanation Memorandum are as follows:

- (a) All references to ASIC CO 14/1000 have been updated and changed to be references to the ESS Regime as set out in Division 1A of Part 7.12 of the Corporations Act, given changes to the Corporations Act have meant that the provisions previously contained in ASIC CO 14/1000 are now in Division 1A of Part 7.12 of the Corporations Act.
- (b) In relation to performance rights that have been issued under the Rights Plan and that become vested, the holder has 7 years from the date of initial grant of the performance rights to exercise those rights, even in the case of ceasing to be an eligible participant (whether for a controllable event or an uncontrollable event). The reason for this change is that once the performance rights have vested, there should not be any basis on which the holder loses the right to exercise the performance rights. The only exception to this is if there is a change of control event, unless the Board determines otherwise.

#### **8.7 Directors' recommendation**

The Directors unanimously recommend that you vote in favour of Resolution 8.

### **9. General Business**

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To consider any other business as may be lawfully put forward in accordance with the Articles of Association of the Company. Specific comments relating to the Resolutions are set out in the Explanatory Memorandum.

#### **By order of the board**

Dated this 4 December 2023

## 10. Interpretation

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**Articles of Association** means the articles of association of the Company from time to time.

**ASIC** means the Australian Securities and Investments Commission.

**Associate** has the meaning given to that term in s 9 of the Corporations Act.

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange (as applicable).

**Board** means the board of the Company.

**CDI** means a CHESS Depository Interest issued in respect of the Company's Shares.

**Company** means Astron Corporation Limited ARBN 154 924 553.

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

**Demerger Meeting** means the extraordinary general meeting of the Company held 19 July 2021.

**Demerger Meeting Explanatory Memorandum** means the explanatory memorandum issued by the Company on 2 July 2021 accompanying the notice of meeting convening the Demerger Meeting.

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

**ESOP** means the Employee Share and Option Plan, the terms of which were summarised in the Demerger Meeting Explanatory Memorandum.

**Explanatory Memorandum** means this Explanatory Memorandum attached to the Notice.

**Listing Rules** means the official listing rules of the ASX as amended from time to time.

**Notice of Meeting** or **Notice** means this notice of Annual General Meeting.

**2023 Placements** means the placements described in section 4.1 above.

**Option** means an option to subscribe for a Share in the Company.

**Ordinary Resolution** means a resolution passed by more than 50% of the votes cast at a general meeting of Securityholders.

**Resolution** means a resolution to be proposed at the Meeting.

**Security** means a CDI or Share as the case may be.

**Securityholder** means a holder of Shares or CDIs in the Company.

**Share** means ordinary fully paid shares in the issued capital of the Company.

**Shareholder** means a shareholder of the Company.

**Special Resolution** means a resolution passed by at least 75% of votes cast by Securityholders present and eligible to vote at the Meeting voting in favour of the resolution.

Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to Mr Joshua Theunissen (Australian Company Secretary) by email to [joshua.theunissen@astronlimited.com](mailto:joshua.theunissen@astronlimited.com).

## Attachment 1: Summary of the Performance Rights Plan

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1. The Performance Rights Plan (**PRP**) is to assist in the motivation, retention reward of directors and senior executives and other employees that may be invited to participate in the PRP from time to time.
2. The total number of Securities which may be offered by the Company under the PRP (together with the Company's employee share option plan (**ESOP**)) shall not at any time exceed 5% of the Company's total issued Shares when aggregated with the number of Securities issued or that may be issued as a result of offers made at any time during the previous three year period under:
  - (a) an employee incentive scheme covered by the ESS regime set out in Division 1A of part 7.12 of the Corporations Act (**ESS regime**); or
  - (b) an ASIC exempt arrangement of a similar kind to an employee incentive scheme.
1. The PRP is a long-term incentive aimed at creating a stronger link between both performance and reward, whilst increasing Securityholder value in the Company.
2. The PRP is to extend to Directors, employees, contractors or prospective participants who meet that criteria on appointment (**Eligible Person**) (or the Eligible Associate of such person) of the Company or an associated body corporate who the Board determines to be eligible to participate in the PRP.
3. An invitation to participate in the PRP may be accepted by an Eligible Person (to whom the invitation is made), by delivering to the Company written acceptance in the form determined by the Board and stated in the letter of Invitation. An Eligible Person who receives an Invitation may renounce the invitation in favour of the invitation being made to an Eligible Associate. The Eligible Person or Eligible Associate who accepts an Invitation is a Participant.
4. The Board will determine in its absolute discretion whether any performance hurdles or other conditions (including as to time) will be required to be met (**Performance Hurdles**) before the Performance Rights which have been granted under the PRP can vest. Performance Rights will vest upon the satisfaction of the Performance Hurdles.
5. A Participant will not pay any consideration for the grant of Performance Rights under the PRP.
6. No amount shall be payable by a Participant on the exercise of a vested Performance Right.
7. The terms for exercise, including the exercise period, are stated in the Invitation.
8. A Performance Right lapses, to the extent that it has not been exercised, on the earlier to occur of:
  - (a) the date on which the Board makes a determination that the Performance Hurdles have not been satisfied;
  - (b) if an Eligible Person's employment or engagement with the Company or associated body corporate ceases because of an Uncontrollable Event, in respect of vested Performance Rights, on the seventh anniversary of the date of grant (and for unvested performance rights, in accordance with their terms);

- 
- (c) if an Eligible Person's employment or engagement with the Company or associated body corporate ceases because of a Controllable Event:
    - (1) in respect of a vested Performance Right, the seventh anniversary of the date of grant;
    - (2) in respect of an unvested Performance Right, the date of cessation of employment; or
  - (d) the date on which the Board makes a determination that a Participant acts fraudulently or dishonestly or is in material breach of his or her obligations to the Company or an associated body corporate in respect of unvested Performance Rights;
  - (e) the date of lapse where a Change of Control Event has occurred; or
  - (f) the day ending at 5.00pm (Melbourne time) on the date which is 7 years following the date of grant of the Performance Rights, unless otherwise determined by the Board.

- 9. Performance Rights issued pursuant to the PRP have no rights to dividends or other distributions and no rights to vote at meetings of the Company until that Performance Right is exercised and the holder of the Performance Rights is a Shareholder in the Company.
- 10. Shares acquired upon exercise of the Performance Rights will upon allotment rank *pari passu* in all respects with other Shares, except as set out in the PRP.
- 11. If there are certain variations of the share capital of the Company including a capitalisation or rights issue, sub-division, consolidation or reduction in share capital, a demerger (in whatever form) or other distribution in specie, the Board may make such adjustments as it considers appropriate.
- 12. Performance Rights will not be quoted on the ASX. Upon the exercise of the Performance Rights, the Company will apply for quotation of the exercised Shares on the ASX within ten Business Days after the date of allotment of those Shares.
- 13. A Performance Right does not confer on the Participant the right to participate in new issues of Shares by the Company, including by way of bonus issue, rights issue or otherwise.
- 14. Except on the death of a Participant, Performance Rights may not be transferred, assigned or novated except with the approval of the Board.
- 15. Where there is publicly announced any proposal in relation to the Company which the Board reasonably believes may lead to a Change of Control Event:
  - (a) all of the Participant's unvested Performance Rights, that have not lapsed, will become vested Performance Rights; and
  - (b) the Board shall promptly notify each Participant in writing that he or she may, within the period specified in the notice, exercise vested Performance Rights.
- 16. The Board may amend the PRP at any time but may not do so in a way which materially reduces the rights of Participants' existing rights without their consent, unless the amendment is to comply with the law, to correct an error or similar.
- 17. The PRP may be terminated or suspended at any time by resolution of the Directors without notice to the Participants.

In the PRP:

**Change of Control Event** means any of the following:

- (a) the Company entering into a scheme of arrangement with its creditors or Securityholders or any class thereof pursuant to section 411 of the Corporations Act, or an equivalent provision under the Hong Kong Companies Ordinance;
- (b) the commencement of a bid period (as defined in the Corporations Act and Hong Kong Companies Ordinance) in relation to the Company to acquire any Share where the takeover bid extends to Shares issued and allotted after the date of the takeover bid; or
- (c) when a person or group of associated persons having a relevant interest in, subsequent to the adoption of these Rules, sufficient Shares in the Company to give it or them the ability, in general meeting, to replace all or a majority of the Directors in circumstances where such ability was not already held by a person associated with such person or group of associated persons.

**Controllable Event** means cessation of employment or engagement other than by an Uncontrollable Event.

**Eligible Associate** means:

- (a) an immediate family member of an Eligible Participant;
- (b) a company whose members comprise no persons other than the Eligible Participant or immediate family members of the Eligible Participant; or
- (c) a corporate trustee of a self-managed superannuation fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*) where the Eligible Participant is a director of the trustee.

**Uncontrollable Event** means:

- (a) death, serious injury, disability or illness which renders the Eligible Participant incapable of continuing their employment or engagement (or providing the services the subject of the engagement) with the Company or associated body corporate;
- (b) forced early retirement, retrenchment or redundancy; or
- (c) such other circumstances which result in an Eligible Participant leaving the employment of or ceasing their engagement with the Company or associated body corporate and which the Board determines is an Uncontrollable Event.



## Need assistance?



**Phone:**

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



**Online:**

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

ATR

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

## Astron Corporation Limited Annual General Meeting

The Astron Corporation Limited Annual General Meeting will be held on Thursday, 28 December 2023 at 11:00am Hong Kong Time (HKT). You are encouraged to participate in the meeting using the following options:



### MAKE YOUR VOTE COUNT

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



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

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

For your proxy appointment to be effective it must be received by 7:00pm (AEDT) on Friday, 22 December 2023.



### ATTENDING THE MEETING IN PERSON

The meeting will be held at:

Rooms 43A & 43B, Level 43, Champion Tower, No. 3 Garden Road, Central, Hong Kong, SAR

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.

## Need assistance?



**Phone:**

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



**Online:**

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

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



## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **7:00pm (AEDT) Friday, 22 December 2023.**

# CDI Voting Instruction Form

## How to Vote on Items of Business

Each CHESS Depositary Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name at 26 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:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

### By Mail:

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

### By Fax:

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



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

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

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



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



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## CDI Voting Instruction Form

Please mark ☒ to indicate your directions

### Step 1

**CHESS Depository Nominees Pty Ltd will vote as directed**

**XX**

### Voting Instructions to CHESS Depository Nominees Pty Ltd

I/We being a holder of CHESS Depository Interests of Astron Corporation Limited hereby direct CHESS Depository Nominees Pty Ltd to vote the shares underlying my/our holding at the Annual General Meeting of Astron Corporation Limited to be held at Rooms 43A & 43B, Level 43, Champion Tower, No. 3 Garden Road, Central, Hong Kong, SAR on Thursday, 28 December 2023 at 11:00am (HKT) and at any adjournment or postponement of that meeting.

By execution of this CDI Voting Form the undersigned hereby authorises CHESS Depository Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

### Step 2

### Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing CHESS Depository Nominees Pty Ltd or their appointed proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

|    |                                                                      | For                      | Against                  | Abstain                  |   |                                                                                | For                      | Against                  | Abstain                  |
|----|----------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|---|--------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| 1  | Re-election of Director - Mr Gerard King                             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 6 | Issue of up to a further 10% of the Company's securities in the next 12 months | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2  | Re-appointment of auditor                                            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 7 | Issue of securities to Mr Tan Ruiqing                                          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3  | Remuneration Report                                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 8 | Change to terms of the Company's Performance Rights Plan                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4A | Ratification of prior issue of securities on 16 February 2023        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   |                                                                                |                          |                          |                          |
| 4B | Ratification of prior issue of securities on 22 June 2023            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   |                                                                                |                          |                          |                          |
| 4C | Ratification of prior issue of securities on 5 July 2023             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   |                                                                                |                          |                          |                          |
| 4D | Ratification of prior issue of securities on 20 September 2023       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   |                                                                                |                          |                          |                          |
| 4E | Ratification of prior issue of securities on 6 October 2023          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   |                                                                                |                          |                          |                          |
| 4F | Ratification of prior issue of securities on 21 November 2023        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   |                                                                                |                          |                          |                          |
| 5  | Issue of up to 15% of the Company's securities in the next 12 months | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |   |                                                                                |                          |                          |                          |

### Step 3

### Signature of Securityholder(s)

*This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

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

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Computershare





### Return your information:



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



**By Mail:**  
Computershare Investor Services Pty Limited  
GPO Box 2975 Melbourne  
Victoria 3001 Australia

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



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 For your security keep your SRN/HIN confidential. \_\_\_\_\_

# Electronic Communication Request

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Where a choice is required,  
mark the box with an 'X'

x

Your shareholding will not be affected if you take up this option and, please remember, you can view annual and interim reports on-line at the Company's website.

Please send me all shareholder communications, (e.g. Proxy Form, Dividend Advice and Holding Statement) by email at the following address.

[illegible][illegible]

**If you have any questions, please contact the Company's share registry using the details at the top of this form.**

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## How to complete this form

### Electronic Communications

Help us help the environment. We now offer shareholders electronic access to the Company's reports and statements via their email address. This facility promotes quick and efficient access to company reports and communications.

### Important Considerations

- Accessing communications by email requires that you have access to the internet, which may result in charges to you from your internet service provider and/or telephone company.
- You will need to maintain your email address for this service to operate.
- You may cancel your email election at any time or specifically request a copy by mail of any material that is provided by email.

EE812

A T R

Please return the completed form to:

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne VIC 3001  
Australia





**Astron Corporation Limited**  
1687414

Incorporated in Hong Kong  
Hong Kong Company Number 1687414  
ARBN 154 924 553

ATRRM

MR RETURN SAMPLE  
123 SAMPLE STREET  
SAMPLE SUBURB  
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Astron Corporation Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited  
GPO Box 2975  
Melbourne Victoria 3001  
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

**Astron Corporation Limited**