



ASX ANNOUNCEMENT

FOR IMMEDIATE RELEASE TO THE MARKET

PPK Group Limited – ASX Code: PPK

Friday 25 October 2024

NOTICE OF ANNUAL GENERAL MEETING AND PROXY FORM

PPK Group Limited (ASX Code: PPK) is pleased to provide its Notice of Annual General Meeting which is to be held on Thursday 28 November 2024.

As set out in the Notice of Meeting, the AGM will be held at the facilities of PowerPlus Energy. The Managing Director will conduct a tour of those facilities after the AGM. Shareholders wishing to attend this tour are requested to register their interest via the Company Secretary at co.sec@ppkgroup.com.au.

This announcement has been made and authorised by the PPK Group Board

Anne-Marie Birkill

Chair of PPK Group Limited

On 07 3054 4500



PPK Group Limited
ACN 003 964 181

Notice of Annual General Meeting and Explanatory Statement

2024 Annual Report:

<https://www.ppkgroup.com.au/investor-center/annual-reports>

**THIS IS AN IMPORTANT DOCUMENT
AND REQUIRES YOUR ATTENTION**

This Notice of Meeting and the accompanying Explanatory Statement should be read in their entirety.

If, as a Shareholder, you are in doubt as to the course you should follow, please consult your financial or professional adviser prior to voting.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is given that the annual general meeting (**AGM**) of PPK Group Limited (the **Company**) will be held at 11:00 am (AEDT) on **Thursday 28 November 2024** as a hybrid meeting. The physical component of the AGM will be held at:

PowerPlus Energy Pty Ltd
2 Koornang Road
Scoresby, VIC 3179

IMPORTANT INFORMATION ABOUT THE ANNUAL GENERAL MEETING

The AGM will be conducted as a hybrid meeting, accessible both in person and through an online meeting platform powered by Computershare. Shareholders will be able to watch, listen and vote online at the virtual meeting.

Shareholders are also encouraged to submit questions to the Company in advance of the meeting. Questions must relate to the resolutions to be considered at the meeting and must be submitted by email to the Company Secretary at co.sec@ppkgroup.com.au. All questions for the Company (other than those for the Auditor, discussed further below) must be received no later than 5:00 pm (AEDT) on **Monday 25 November 2024**.

The Chair or Managing Director will endeavour to present answers to these questions at the meeting. In the alternative, the Company Secretary will respond directly to your questions by email.

Details on how the virtual meeting can be accessed are set out in the online meeting guide accessible at www.computershare.com.au/virtualmeetingguide.

The Meeting ID is: <https://meetnow.global/MAG9R42>

POSTPONEMENT / ADJOURNMENT / FUTURE ALTERNATIVE ARRANGEMENTS

Technical difficulties may arise during the course of the AGM. The Chair has discretion as to whether, and how, the AGM should proceed in the event that this happens. In exercising her discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the AGM is affected.

Where she considers it appropriate, the Chair may continue to hold the AGM and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy by no later than 48 hours prior to the AGM, even if they plan to attend online.

In the event of the need to postpone or adjourn the AGM, the Company will provide an update on the ASX platform and via its website at www.ppkgroup.com.au.

ITEMS OF BUSINESS

1. Receipt of the Financial Report for the year ended 30 June 2024

Receipt of the Company's Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2024.

2. Remuneration Report

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

“That the Remuneration Report for the year ended 30 June 2024 be adopted.”

3. Re-elect Ms Anne-Marie Birkill as a Director of the Company

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

“That Ms Anne-Marie Birkill, who retires in accordance with the Constitution of the Company and, being eligible, offers herself for re-election, be re-elected as a Director of the Company.”

4. Approval of the Company's Long Term Incentive Plan

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

“That, for the purpose of Exception 13 under ASX Listing Rule 7.2, and for all other purposes, approval be given for the Company's Long Term Incentive Plan, and the grant of all rights and securities pursuant to that plan, on the terms set out in the Explanatory Statement to this Notice of Meeting.”

5. Grant of Performance Rights to the Managing Director in connection with his participation in the Company's Long-Term Incentive Plan for FY25

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

“That, for the purpose of ASX Listing Rule 10.14 and for all other purposes, approval be given for the grant of 612,633 Performance Rights to the Managing Director in connection with his participation in the Company's Long-Term Incentive Plan for FY25 on the terms set out in the Explanatory Statement to this Notice of Meeting.”

6. Ratification of placement of shares in relation to the legal proceedings

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

“That for the purposes of Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the issue of 1,136,011 fully paid ordinary shares in the Company on 28 June 2024 pursuant to orders from the Supreme Court of New South Wales.”

VOTING EXCLUSIONS

Shareholders are strongly encouraged to vote by submitting their proxy prior to the meeting as set out in more detail in the attached Proxy Form.

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the resolution (as set out in the table below) by or on behalf of:

- the named person or class of persons excluded from voting (as set out in the table below); or
- an associate of that person or those persons.

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

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

Item	The named person or class of persons excluded from voting
2. Remuneration Report	The Company will disregard any votes cast on Item 2: • by or on behalf of a member of the key management personnel of the Company (KMP) (as defined in section 9 of the Corporations Act) details of whose remuneration are included in the Remuneration Report; or • by or on behalf of a closely related party (as defined in section 9 of the Corporations Act) of a member of the KMP; or • as a proxy or attorney by a member of the KMP or a KMP's closely related party. The Chair intends to vote undirected proxies in accordance with the Director's recommendation on this resolution set out below.
3. Re-elect Ms Anne-Marie Birkill	The Company will disregard any votes in favour by that Director.
4. Approval of the Company's Long Term Incentive Plan	The Company will disregard any votes in favour by a person who is eligible to participate in the employee incentive scheme.
5. Grant of Performance Rights to the Managing Director in connection with his participation in the Company's Long-Term Incentive Plan for FY25	The Company will disregard any votes in favour by Mr Marc Fenton.
6. Ratification of placement of shares in relation to the legal proceedings	Flynfam Pty Ltd ATF Flynn Family Trust.

Dated at Brisbane, on the 25th day of October 2024.

A handwritten signature in blue ink, appearing to read 'W. Shiel', with a stylized, cursive script.

By order of the Board
Will Shiel
Company Secretary

SHAREHOLDERS WHO ARE ENTITLED TO VOTE

In accordance with the Corporations Act, the Directors have determined that a person's entitlement to vote at the meeting will be the entitlement of that person set out in the register of members as at 7:00 pm (AEDT) on **Tuesday 26 November 2024**.

Voting on all resolutions will be conducted by a poll.

Resolutions will only be passed if the relevant percentage of votes cast by Shareholders entitled to vote on the resolution are cast in favour of the resolution, namely:

- in the case of ordinary resolutions, 50% of votes cast; or
- in the case of special resolutions only, 75% of votes cast.

Unless expressly stated, all resolution are ordinary resolutions.

Shareholders may vote at the AGM in one of three ways:

- in advance of the AGM, by direct voting or by appointing a proxy (preferably the Chair) no later than 48 hours prior to the AGM. The Company recommends that Shareholders do this in case of technical difficulties at the AGM;
- in person at the AGM; or
- live and online during the AGM, using the Computershare platform.

2024 ANNUAL REPORT:

The 2024 Annual Report is available on the Company's website: <https://www.ppkgroup.com.au/investor-center/annual-reports>

PROXIES:

- Shareholders wishing to appoint a proxy are encouraged to do so electronically by following the steps set out on the Proxy Form attached.
- A Shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy or not more than two proxies to attend and vote instead of the Shareholder.
- Where two proxies are appointed:
 - (i) a separate Proxy Form, should be used to appoint each proxy; and
 - (ii) the Proxy Form may specify the proportion, or the number, of votes that the proxy may exercise, and if it does not do so the proxy may exercise half of the votes.
- A Shareholder can appoint any other person to be their proxy. A proxy need not be a Shareholder of the Company. The proxy appointed can be described in the Proxy Form by an office held e.g. "the Chair of the Meeting".
- If a Shareholder's appointed proxy does not attend the AGM, then the proxy appointment will automatically default to the Chair. In addition, any directed proxy appointments that do not vote on a poll will automatically default to the Chair, who is required to exercise the relevant votes as directed on the poll (subject to any applicable voting exclusions).

- In the case of Shareholders who are individuals, the Proxy Form must be signed:
 - (i) if the Shares are held by one individual, by that Shareholder; or
 - (ii) if the Shares are held in joint names, by any one of them.
- In the case of Shareholders who are companies, the Proxy Form must be signed:
 - (i) if it has a sole director who is also sole secretary, by that director (and stating the fact next to, or under the signature on the Proxy Form); or
 - (ii) in the case of any other company by either two directors or a director and secretary.
 The use of the common seal of the company, in addition to those required signatures, is optional.
- If the person signing the Proxy Form is doing so under a power of attorney, or is an officer of a company outside those referred to above but authorised to sign the Proxy Form, the power of attorney or other authorisation (or a certified copy of it), as well as the Proxy Form, must be received by the Company by the time and at the place specified below.
- A Proxy Form accompanies this notice. To be effective, your proxy must be received by the Company no later than 48 hours prior to the AGM. Proxy forms and appointments received later than the above time will be invalid.

You may make your proxy appointment on-line at www.investorvote.com.au.

If you have any problems accessing the on-line service, please contact the Company's Share Registry on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

Alternatively, you may complete and sign a proxy form and return by:

(a) mail to:

Computershare Investor Services Pty Limited.
GPO Box 242
Melbourne Victoria 3001
Australia

(b) facsimile : on 1 800 783 447 (within Australia) or +61 3 9473 2555 (from outside of Australia).

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

Your proxy must be received by 11:00 am (AEDT) on **Tuesday 26 November 2024**. Proxy forms and appointments received later than the above time will be invalid.

EXPLANATORY STATEMENT

This Explanatory Statement forms part of the Notice of Meeting and has been prepared to provide Shareholders with material information to enable them to make an informed decision on the business to be conducted at the AGM.

ITEM 1: Financial Report – Year ended 30 June 2024

The Corporations Act requires the Financial Report (which includes the financial statements and the Directors' Declaration), the Directors' Report and the Auditor's Report to be tabled for discussion at the AGM. There is no requirement either in the Corporations Act or in the Constitution of the Company for Shareholders to approve the Financial Report, the Directors' Report or the Auditor's Report. Shareholders attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the Financial Report.

This item of business provides Shareholders with an opportunity to ask questions concerning or make comments on the Company's financial statements and reports for the year ended 30 June 2024 and the Company's performance generally. A representative of the Auditor (Ernst & Young) will be attending the AGM.

As a Shareholder, you are entitled to submit a written question to the Auditor prior to the AGM provided that the question relates to:

- the content of the Auditor's Report; or
- the conduct of the audit in relation to the Financial Report.

All questions must be sent by email to the Company Secretary at co.sec@ppkggroup.com.au and must not be sent directly to the Auditor. The Company will then forward all questions to the Auditor. All written questions for the Auditor must be received by the Company no later than 11:00 am (AEDT) on **Thursday 21 November 2024**.

The Auditor will answer written questions submitted prior to the AGM.

The Auditor will also answer questions at the meeting from Shareholders relevant to:

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

ITEM 2: Remuneration Report

The Directors' Report for the year ended 30 June 2024 contains a Remuneration Report which sets out the policy on remuneration of the Directors of the Company and specified executives of the Company.

The Corporations Act requires that a resolution be put to the vote that the Remuneration Report be adopted. The Corporations Act expressly provides that the vote is advisory and does not bind the Directors of the Company. However, if at least 25% of the votes cast are against the adoption of the Remuneration Report, the Company's next Remuneration Report must explain the Board's proposed action in response or explain why no action has been taken.

In the following year, if at least 25% of the votes cast on the resolution that the Remuneration Report be adopted are against adoption, Shareholders will then vote to determine whether the Directors, excluding the CEO, will need to stand for re-election (a **Spill Resolution**). If more than 50% of the votes cast on the Spill Resolution are in favour, a separate re-election meeting must be held within 90 days.

At the Company's 2023 Annual General Meeting, the votes cast against the Remuneration Report considered at that meeting were less than 25%.

Members attending the AGM will be given a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of this resolution.

Subject to the voting exclusions set out in this Notice of Meeting, the Chair intends to vote undirected proxies in favour of this resolution.

ITEM 3: Re-election of Ms Anne-Marie Birkill as a Director of the Company

Ms Anne-Marie Birkill BSc (Hons) MBA GAICD Non-Executive Independent Director; Chair

Anne-Marie is an experienced Executive and Non-Executive Director with private, public, industry and government boards and committees that support and finance technology companies. She has more than 30 years' experience in commercialising and developing products for the innovation and investment sectors.

Anne-Marie is a co-founder and director for OneVentures, a venture capital firm that invests in technology companies with global potential. Her previous executive roles have included CEO for i.lab, a technology incubator, and General Manager for UniQuest, the University of Queensland's technology commercialisation company. She is an active participant in the innovation community, speaking at a wide range of events, and is a mentor for women working in the finance sector.

Other listed public company directorships held in the last 3 years: Nil

Directors' recommendation

The Board recommends (Ms Birkill abstaining) that Shareholders vote in favour of this resolution.

Subject to the voting exclusions set out in this Notice of Meeting, the Chair intends to vote undirected proxies in favour of this resolution.

ITEM 4 – Approval of the Company's Long-Term Incentive Plan

General

ASX Listing Rule 7.1 allows a company to issue up to 15% of its issued securities in any 12-month period without obtaining Shareholder approval, subject to certain exceptions. This is referred to in this Notice of Meeting as the 15% Placement Capacity rule.

Exception 13 to ASX Listing Rule 7.2 provides that the 15% Placement Capacity rule does not apply to an issue of securities under an employee incentive scheme if Shareholders have approved the issue of the securities under the scheme within three years of the date of issue of the relevant securities. The purpose of this resolution is to seek such approval.

Expiry of previous incentive plan

The previous long term incentive plan was approved by Shareholders in November 2021 and the Board views this approval as valid for a period of three years.

Under the previous long term incentive plan, Performance Rights were issued to certain senior managers of the Company subject to vesting conditions determined by the Board. Once vested, those Performance Rights were convertible by the participant to ordinary shares on a 1-1 basis. The Company made use of a corporate trustee to help administer this plan.

Need for a new incentive plan

The Board believes that a new long term incentive arrangement is critical to allow the Company to attract, retain and motivate appropriately skilled executives. The Board believes that generally the previous incentive plan has functioned well, however it has proven to be unnecessarily complex in light of the small number of participants and the high administrative burden of operating.

Proposed approach in the new Long Term Incentive Plan

The structure of the new plan was approved by the Board on 26 September 2024 and is now being put forward for Shareholder approval for the purposes of Exception 13 in Listing Rule 7.2. No invitations have currently been issued by the Board, however it is anticipated that the Board will do so for FY25 in December 2024.

The Board proposes to retain many of the aspects of the previous incentive plan that are functioning well. Firstly, the Board will continue to issue Performance Rights on an annual basis as part of the participant's remuneration package. Secondly, the Board will continue to use vesting conditions to determine the extent that a grant of Performance Rights vests and these vesting conditions will continue to vary from year to year depending on the needs of the Company. Thirdly, the Company will continue to calculate the number of Performance Rights to be issued by reference to the value the Company wishes to provide to the participant, divided by the relevant VWAP in the period prior to grant.

Information required under Exception 13 in Listing Rule 7.2

The material terms of the Long Term Incentive Plan are summarised in the table below. In addition, the Company sets out the information required by Exception 13 in Listing Rule 7.2.

The Company has issued 2,290,200 Performance Rights since the AGM held in November 2021, out of a maximum proposed of 4,400,000.

The maximum number of Performance Rights proposed to be issued under the new Long Term Incentive Plan in the following three years will not exceed 9,000,000 (being approximately 10% of the number of Shares on issue as at the date of this Notice of Meeting). This maximum number is not intended to be a prediction of the actual number of Performance Rights to be issued under the new Long Term Incentive Plan, but is specified for the purposes of setting a ceiling on the number of Performance Rights approved to be issued under and for the purposes of Exception 13 in Listing Rule 7.2.

A voting exclusion statement is included above in this Notice of Meeting.

Material terms of the Long Term Incentive Plan

The following is a summary of the material terms of the Long Term Incentive Plan and the Long Term Incentive Plan Rules.

Item	Description
Offer	The Board may invite certain eligible persons to apply for Performance Rights to be issued in accordance with the Long Term Incentive Plan Rules and other conditions set by the Board. It is anticipated that in December 2024, the Company will make a grant for FY25. Thereafter, the Board will issue a standard grant in September 2025 and September 2026. Each Performance Right is an entitlement, upon vesting and exercise, to an ordinary fully paid Share in the Company (on a 1 to 1 basis). Performance Rights will not be quoted on the ASX or any other stock exchange. The Performance Rights will have a nil exercise price.
Eligibility	Participation is open to certain senior executives of the Company only, where invited to participate by the Board. The number of Performance Rights granted are expected to reflect market standard percentages of executive fixed pay. Directors (other than the Managing Director) will not be eligible to participate in the Long Term Incentive Plan.
Vesting conditions	The Board will continue to make use of a remuneration committee to assist with its work in this area. The Board expects to vary the vesting conditions from participant to participant and year to year, to best reflect the strategic needs of the Company.
Assessment of vesting	It is anticipated that each grant will be assessed against the relevant vesting conditions in June of 2027, 2028 and 2029. The Board retains a discretion to waive some or all of the vesting conditions and allow some or all of the Performance Rights to vest. Any Performance Rights relating to vesting conditions that haven't been met will lapse.
Measurement Period	Ordinarily, three years.
Cash conservation	The Board will continue to retain the discretion to settle other amounts owed to participants in Performance Rights.
Trustee	Where Performance Rights have vested, the Board will notify the trustee and direct the trustee to set aside the relevant number of Shares to meet any future exercise of those Performance Rights by the participant. Those Shares will be owned by the trustee unless and until the participant exercises those Performance Rights.
Exercise	A participant may exercise the Performance Rights by written notice in accordance with the Long Term Incentive Plan Rules. Upon exercise, a participant becomes beneficially entitled to the Shares.
Termination and lapse	Each Performance Right will have a term ending 15 years after the grant date in accordance with ATO guidance on tax deferral (unless a shorter period is determined by the Board and specified in an invitation to the participant). If not exercised before the end of their term the Performance Rights will lapse.

Item	Description
	If the Participant ceases their employment during a measurement period then the Performance Rights will be subject to an 'off-cycle' assessment by the remuneration committee. All future and unvested Performance Rights will immediately lapse, however the Board will retain discretion to apply its 'good leaver' policy and allow some or all of the balance to vest. In the event the Board forms the opinion that a participant has committed an act of fraud, defalcation or gross misconduct in relation to the Company, the participant will forfeit all unvested and unexercised Performance Rights.
No hedging	Participants must not enter into an arrangement with anyone if it would have the effect of limiting their exposure to risk in relation to Performance Rights (vested or unvested) or restricted securities.
Restrictive period	The Board retains the discretion to impose additional restrictive periods on the Performance Rights after vesting.

If Shareholder approval is given, an issue of securities under the Long Term Incentive Plan on the terms set out in this Notice of Meeting will not count towards the 15% Placement Capacity for the period of three years following the approval.

If Shareholder approval is not given, an issue of securities under the Long Term Incentive Plan will count towards the 15% Placement Capacity.

Directors' recommendation

The Board recommends that Shareholders vote in favour of this resolution.

Subject to the voting exclusions set out in this Notice of Meeting, the Chair of the meeting intends to vote undirected proxies in favour of this resolution.

ITEM 5 – Grant of Performance Rights to the Managing Director in connection with his participation in the Company's Long-Term Incentive Plan for FY25

General

The Company is proposing to issue Performance Rights to the Managing Director of the Company pursuant to the Long Term Incentive Plan operated by the Company.

ASX Listing Rule 10.11 prohibits, among other things, the issue of equity securities to a related party of the Company. Exception 8 of Listing Rule 10.12 permits an issue of equity securities where it occurs under an employee incentive scheme made with the approval of shareholders under ASX Listing Rule 10.14.

ASX Listing Rule 10.14 provides that a listed company must not permit a director of that company to acquire equity securities under an employee incentive scheme unless it obtains the approval of its shareholders.

The purpose of this item is to seek such approval. For completeness, pursuant to Exception 14 of Listing Rule 7.2, an issue of securities approved by Shareholders under Listing Rule 10.14 does not count towards the 15% Placement Capacity.

Information required under ASX Listing Rule 10.15

Mr Marc Fenton was appointed to the position of Managing Director on 1 July 2024. Mr Fenton had previously occupied the position of Chief Executive Officer.

The class of securities proposed to be issued to Mr Fenton is a Performance Right, pursuant to the Long Term Incentive Plan operated by the Company and summarised in item 4 above and not replicated again in full in this item of business. Each Performance Right is an entitlement, upon vesting and exercise, to an ordinary fully paid Share in the Company (on a 1 to 1 basis). The value attributed to these securities is \$240,000. This type of security was selected by the Board because (a) it aligns Mr Fenton's interests with those of the Company, and (b) it allows Mr Fenton to make use of the deferred taxing point, should he so choose.

The number of Performance Rights to be issued to Mr Fenton is 612,633, as calculated in accordance with the terms of the Long Term Incentive Plan operated by the Company. All Performance Rights are issued for nil consideration.

As disclosed on 3 July 2023 when Mr Fenton was appointed as CEO, Mr Fenton receives an annual fixed remuneration package of \$372,500, exclusive of superannuation. The Board may also invite him to participate in the Company's short-term incentive program based on the value the Board wishes to confer on him at that time (but subject to an overall cap of 40% of his total annual fixed remuneration). Finally, the Board may invite Mr Fenton to participate in the Company's long-term incentive program based on the value the Board wishes to confer on him at that time (but subject to an overall cap of 60% of his total annual fixed remuneration). For completeness, for so long as Mr Fenton holds the position of Managing Director, his participation in the long-term incentive program each year will be subject to shareholder approval.

The performance milestones set by the Board (other than Mr Fenton) for this grant (with due input from the remuneration committee) are a blend of internal and external metrics, as follows:

Nature	Weighting	Description
Strategic goals	30%	Portfolio optimisation to reflect the current and future strategic objectives of the Company.
Operational goals	35%	Cyber security continued uplift; financial reporting improvements; risk management improvements; portfolio reporting dashboards. Annual lessons learnt exercise resulting in prioritised improvements for delivery. Continued uplift in shareholder communications and engagement.
ESG goals	10%	ESG content released for annual report; adherence to current and upcoming ESG reporting and compliance standards.
aTSR	25%	The aTSR metric measures the 'absolute total shareholder return' achieved by the Company over a measurement period of just under three years. Firstly, the Company calculated the 20-day VWAP (volume weighted average price) following the release of the Company's Appendix 4E on 29 August 2024. The Company must then achieve a CAGR (compound annual growth rate) of at least 25% over the relevant measurement period, ending on 30 June 2027. If not achieved, this portion of the grant will lapse in full.

Mr Fenton currently holds 330,168 Performance Rights that were issued under the previous incentive scheme operated by the Company. All Performance Rights were issued to Mr Fenton for nil consideration.

The Performance Rights are proposed to be issued to Mr Fenton before the end of CY24.

Details of any securities issue under the scheme will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional persons covered by Listing Rule 10.14 who become entitled to participate in the scheme after the resolution is approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

A voting exclusion statement is included above in this Notice of Meeting.

Passing or otherwise of this resolution

If this resolution is passed, the Company will be able to issue the Performance Rights to Mr Fenton in connection with his participation in the Company's Long Term Incentive Plan.

If this resolution is not passed, the Company will not be able to issue the Performance Rights to Mr Fenton and the Company will consider other alternative approaches, for example instead paying the equivalent value to Mr Fenton in deferred cash.

Directors' recommendation

The Board recommends (Mr Fenton abstaining) that Shareholders vote in favour of this resolution.

Subject to the voting exclusions set out in this Notice of Meeting, the Chair intends to vote undirected proxies in favour of this resolution.

ITEM 6 – Ratification of placement of shares in relation to the legal proceedings

On 28 June 2024 ("Issue Date"), the Company issued a total of 1,136,011 fully paid ordinary Shares in the Company pursuant to orders from the Supreme Court of New South Wales.

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

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

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rule 7.1.

To this end, item no.7 seeks shareholder approval to the Issue under and for the purpose of Listing Rule 7.4.

In accordance with Listing Rule 7.5, the following information is provided to Shareholders.

- (a) The Shares were issued to Flynfam Pty Ltd ATF Flynn Family Trust pursuant to the relevant court order.
- (b) The total number of fully paid ordinary Shares issued was 1,136,011.
- (c) The Shares were issued on 28 June 2024.
- (d) The issue price of each fully paid ordinary Shares issued was nil.
- (e) The allottee of the placement Shares was the plaintiff in legal proceedings against the Company.

A voting exclusion statement is included in the Notice of Meeting.

Directors' recommendation

The Board recommends that Shareholders vote in favour of this resolution. The Board believe that the ratification of the placement Shares is beneficial to the Company as it allows the Company to retain the 15% Placement Capacity.

Subject to the voting exclusions set out in this Notice of Meeting, the Chair of the meeting intends to vote undirected proxies in favour of this resolution.

GLOSSARY

15% Placement Capacity means a company's allowance to issue up to 15% of its issued securities in any 12 month period without obtaining Shareholder approval, subject to certain exceptions, under ASX Listing Rule 7.1.

A\$ or \$ means the lawful currency of the Commonwealth of Australia.

ASX means ASX Limited (ACN 008 624 691), or the financial market operated by it, as the context requires.

ASX Listing Rules means the listing rules of the ASX.

Board means the Board of Directors of the Company unless the context indicates otherwise.

Constitution means the constitution of the Company, as amended from time to time.

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

Director means a director of the Company.

Long Term Incentive Plan means the Company's employee incentive scheme.

Notice of Meeting means this Notice of Annual General Meeting and Explanatory Statement.

Performance Right means a right that, on vesting, entitles the participant to a Share on a 1 for 1 basis.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Share Registry or **Computershare** means Computershare.



ABN 65 003 964 181

PPK

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

Need assistance?



Phone:

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



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00 am (AEDT) Tuesday, 26 November 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

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

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

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

By Mail:

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

By Fax:

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



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

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

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

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



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of PPK Group Limited hereby appoint

☐ the Chair of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of PPK Group Limited to be held at Powerplus Energy Pty Ltd, 2 Koornang Road, Scoresby, VIC 3179 and online via <https://meetnow.global/MAG9R42> on Thursday, 28 November 2024 at 11:00 am (AEDT) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Items 2, 4 and 5 (except where I/we have indicated a different voting intention in step 2) even though Items 2, 4 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Items 2, 4 and 5 by marking the appropriate box in step 2.

Step 2

Items of Business

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

	For	Against	Abstain
2 Remuneration Report	☐	☐	☐
3 Re-elect Ms Anne-Marie Birkill as a Director of the Company	☐	☐	☐
4 Approval of the Company's Long Term Incentive Plan	☐	☐	☐
5 Grant of Performance Rights to the Managing Director in connection with his participation in the Company's Long-Term Incentive Plan for FY25	☐	☐	☐
6 Ratification of placement of shares in relation to the legal proceedings	☐	☐	☐

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

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

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