
PRL GLOBAL LIMITED
(FORMERLY KNOWN AS CI RESOURCES LTD)
ACN 006 788 754

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)

DATE: Tuesday, 26 November 2024

PLACE: 1301 Wisma Prosper, Block B
Kelana Centre Point,
No. 3, Jalan SS7/19, Kelana Jaya
47301 Petaling Jaya, Selangor, Malaysia

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (WST) on Sunday, 24 November 2024.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act 2001 and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."

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

3. RESOLUTION 2 - ELECTION OF DIRECTOR – MS CHAIN YEE TEE (JANE)

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

"That, for the purposes of clause 13.4 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms Chain Yee Tee (Jane, a Director who was appointed casually on 26 February 2024, retires, and being eligible, is elected as a Director."

4. RESOLUTION 3 - RE-ELECTION OF DIRECTOR – MR DAVID JAMES SOMERVILLE

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

"That, for the purposes of clause 13.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, MR David James Somerville, a Director, retires by rotation, and being eligible, is re-elected as a Director."

5. RESOLUTION 4 - RE-ELECTION OF DIRECTOR – MR TEE LIP JEN

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

"That, for the purposes of clause 13.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Tee Lip Jen, a Director, retires by rotation and being eligible, is re-elected as a Director."

Date: 25 October 2024

Elizabeth Lee
Company Secretary

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report

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

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

However, a person (the **voter**) described above may vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed;
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed; and
- the Chair intends to vote undirected proxies on, and in favour of, all the proposed resolutions.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6250 4900.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.prlgroup.com.au.

1. BACKGROUND

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act 2001 requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the directors of the company or the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of the votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors is approved will be the directors of the Company.

2.3 Previous voting results

At the Company's previous Annual General Meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directions given	No direction given
Key Management Personnel ¹	Vote as directed	Unable to vote ³
Chair ²	Vote as directed	Able to vote at discretion of Proxy ⁴
Other	Vote as directed	Able to vote at discretion of Proxy

Notes:

1. Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.
2. Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).
3. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.
4. The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

3. RESOLUTION 2 - ELECTION OF DIRECTOR – MS CHAIN YEE TEE (JANE)

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

MS Tee, having been appointed by other Directors on 26 February 2024 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4, and being eligible, seeks election from Shareholders.

3.2 Qualifications and other material directorships

Ms. Tee Chain Yee holds a Bachelor of Marketing degree and a Master's degree in Accounting, both from Curtin University of Technology, Australia. She embarked on her journey with Prosper Group in 2005, starting as an Assistant General Manager. Over the years, she has risen to the position of Operations & Finance Director at Prosper Group. In this pivotal role, Ms. Tee oversees the development of both operational and financial strategies, ensuring their alignment with the overarching corporate objectives.

Furthermore, Ms. Tee also serves as a Director in several private limited companies, specializing in diverse sectors including oil palm plantations, palm oil mills, and housing development.

Other Directorships

Ms. Tee Chain Yee held no other directorships of listed companies during the last three years.

3.3 Independence

The Board has considered Ms Tee Chain Yee's independence and considers that she is not an independent Director.

3.4 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Ms Tee.

Ms Tee has confirmed that she considers she will have sufficient time to fulfil her responsibilities as a Non-Executive Director of the Company and does not consider that any other commitment will interfere with her availability to perform her duties as a Non-Executive Director of the Company.

3.5 Board recommendation

The Board has reviewed Ms Chain Yee Tee's performance since her appointment to the Board and considers that her skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board supports the election of Ms Tee and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 AND 4 - RE-ELECTION OF DIRECTORS

4.1 General

Listing Rule 14.4 and clause 13.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Mr David James Somerville and Mr Tee Lip Jen who have served as Directors since 28 November 2008 and 18 March 2011 respectively and were both last re-elected on 29 November 2022, retire by rotation and seek re-election.

4.2 Qualifications and other material directorships

David James Somerville

Mr David Somerville holds a Bachelor of Business degree from Curtin University and a Master of Business Administration from Deakin University. He is a Fellow of the Australian Institute of Management.

Mr Somerville has an accounting background having been a senior partner in a large Western Australian accounting practice, before establishing a financial services company which listed on the Australian Securities Exchange in 2007. He has over 32 years' experience in a corporate capacity across a number of companies and a number of industry sectors including financial, resources and property development.

Mr. Somerville is the Chair of the Board, Audit & Risk Management, Remuneration & Nominations and Investment committees.

Tee Lip Jen

Mr. Tee Lip Jen holds a Bachelor of Mechanical Engineering from the Royal Melbourne Institute of Technology (RMIT). After graduation, Mr. Tee Lip Jen started his career as a

Process Engineer in the manufacturing industry for 2 years before expanding his experience as a Project Engineer in a refinery plant specialising in producing downstream palm oil products. He is currently a Director of Future Prelude Sdn Bhd, an integrated oleochemical company specialising in the production of several oleochemical products and biodiesel using sustainable palm oil as feedstock.

In addition, Mr. Tee Lip Jen is an Engineering Director of Prosper Group and responsible for overseeing the engineering and production activities in ten palm oil mills with processing capacity ranging between 20mt to 70mt FFB/hour.

Mr. Tee Lip Jen is a member of the Remuneration & Nomination and Investment committees.

Other Directorships

Mr. Tee Lip Jen held no other directorships of listed companies during the last three years.

4.3 Independence

The Board has considered Mr Somerville's independence and considers that he is an independent Director.

The Board has considered Mr Tee Lip Jen's independence and considers that he is not an independent Director.

4.4 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, Mr David James Somerville will be re-elected to the Board as an independent Director.

In the event that Resolution 3 is not passed, Mr David James Somerville will not be re-elected to the Board. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

If Resolution 4 is passed, Mr Tee Lip Jen will be re-elected to the Board as a non-independent Director.

In the event that Resolution 4 is not passed, Mr Tee Lip Jen will not be re-elected to the Board. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4.5 Board recommendation

The Board supports the re-election of Mr David James Somerville pursuant to Resolution 3 and the re-election of Mr Tee Lip Jen pursuant to Resolution 4.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

Associated Directors means the directors of the Company that are related parties in relation to the SPA, including Dato' Sri Tee Lip Sin and Mr Tee Lip Jen as described in the Explanatory Statement of Resolution 2.

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

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means CI Resources Limited (ACN 006 788 754).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2023.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company except where defined to be a UMB Share.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

PROXY FORM

ANNUAL GENERAL MEETING

Lodge your vote to:

The Company Secretary
PRL Global Limited

By delivery:

6 Thorogood Street
Burswood WA 6100

By post:

PO Box 401
Victoria Park WA 6979

By facsimile:

+618 6250 4901

*** For your vote to be effective it must be received by 7.00pm (Perth Time) on Sunday, 24 November 2024, being 48 hours before the commencement of the meeting.**

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 as they choose. 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.

Attending the Meeting: Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.

A proxy need not be a securityholder of the Company.

Signing Instructions

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

Joint Holding: Where the holding is in more than one name, all 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 on the appropriate place to indicate the office held. Delete titles as applicable.

Please mark x to indicate your directions.

Appoint a Proxy to /Vote on Your Behalf

I/We ¹ _____

of _____

being a Shareholder/Shareholders of the Company and entitled to

votes in the Company, hereby appoint ²

OR:

☐

the Chair of the Meeting as my/our proxy,

or failing the person so named, or if no person is named, the Chair or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit at the Annual General Meeting of the Company to be held at

1301 Wisma Prosper, Block B
Kelana Centre Point,
No.3, Jalan SS7/19, Kelana Jaya
47301 Petaling Jaya, Selangor, Malaysia

on Tuesday, 26 November 2024 at 10.00am (WST), and at any adjournment thereof.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Items of Business

For Against Abstain

Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Election of Director – Ms Chain Yee Tee (Jane)	☐	☐	☐
Resolution 3	Re-election of a Director – Mr David Jame Somerville	☐	☐	☐
Resolution 4	Re-election of a Director – Mr Lip Jen Tee	☐	☐	☐

If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a poll and that your votes will not to be counted in computing the required majority on a poll.

Authorised signature/s This section ***must*** be signed in accordance with the instructions above to enable your voting instructions to be implemented.

Individual or Shareholder

Sole Director and Sole Company
Secretary

Shareholder 2

Director

Shareholder 3

Director/Company
Secretary

Contact Name

Contact Daytime Telephone

Date

¹Insert name and address of shareholder

² Insert name and address of proxy

*Omit if not applicable