

Notification of Reedy Lagoon's 2025 Annual General Meeting

Dear Shareholder,

Our AGM is on Thursday, 27 November 2025 commencing at 10 am (AEDT). It will be held at the offices of Moore Australia, Level 44, 600 Bourke Street, Melbourne. Shareholders may attend the meeting in person or by proxy.

All information relating to the AGM is available online at www.reedylagoon.com.au.

You can download the Notice of Meeting and Annual Report from our website.

(A hard copy of the Annual Report will not be mailed to you unless you have requested the Company to mail that document to you. If you have requested that a hard copy of the Annual Report be mailed to you, it is enclosed with this letter.)

You can vote by proxy online at <https://au.investorcentre.mpms.mufig.com>. You will need to login with your HIN or SRN and your postcode. Alternatively, you can request the Registrar to mail you a hardcopy proxy form by telephoning the Registry on 1300 554 474 (Overseas: +61 1300 554 474). The hardcopy proxy form then needs to be signed by you and returned to the Registrar at Reedy Lagoon Corporation Limited C/- MUFG Corporate Markets AU Limited Locked Bag A14, Sydney South, NSW 1235 Australia. All proxy votes (whether online or by hardcopy proxy form) must be received by no later than 48 hours before the AGM commences in order for the proxy votes to be valid.

Key AGM dates

Full year audited results announcement on ASX	30 September 2025
Notice of Meeting, Annual Report information on our website	24 October 2025
Opening of online proxy voting	24 October 2025
Last day to appoint a proxy	By 10am (AEDT) 25 November 2025
Annual General Meeting	10am (AEDT) 27 November 2025

Thank you for your support and I and the board look forward to your participation in our AGM in November.

Yours Sincerely

Jonathan Hamer
Chairman

24 October 2025

REEDY LAGOON CORPORATION LIMITED

ACN 006 639 514

NOTICE OF MEETING

Notice is given that the Annual General Meeting of Reedy Lagoon Corporation Limited will be held on Thursday, 27 November 2025 commencing at 10.00 am at the offices of Moore Australia, Level 44, 600 Bourke Street, Melbourne, Victoria.

BUSINESS

1. To receive and consider the Directors' Report and Financial Accounts for the year ended 30th June 2025 together with the Auditor's report thereon.
2. To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

Resolution 1 – Adoption of the Remuneration Report for the year ended 30 June 2025

"That the Remuneration Report be adopted."

Resolution 2 – Re-election of Adrian Griffin as a director

"That Adrian Griffin, being a director of the Company retiring by rotation in accordance with the Company's Constitution, being eligible and offering himself for re-election, be elected as a director of the Company."

Resolutions 3.1, 3.2 and 3.3 – Issue of options to directors

Resolution 3.1 Executive Director: "That under the Directors' Option Scheme Mr G Fethers be issued 500,000 options with an exercise price of not less than 30% above the market value of the Company's shares at the time the options are issued and exercisable at any time until their expiry on 31 December 2028."

Resolution 3.2 Chairman: "That under the Directors' Option Scheme Mr J Hamer be issued 300,000 options with an exercise price of not less than 30% above the market value of the Company's shares at the time the options are issued and exercisable at any time until their expiry on the 31 December 2028."

Resolution 3.3 Non-executive Director: "That under the Directors' Option Scheme Mr A Griffin be issued 100,000 options with an exercise price of not less than 30% above the market value of the Company's shares at the time the options are issued and exercisable at any time until their expiry on the 31 December 2028."

Note: Voting exclusion applies to resolutions 3.1, 3.2 and 3.3 - see the Explanatory Memorandum.

By Order of the Board
G Fethers
COMPANY SECRETARY

Dated: 24 October 2025.

The accompanying Explanatory Memorandum forms part of this Notice of Meeting and should be read by members before making a decision with respect to the resolutions.

www.reedylagoon.com.au

Level 44, 600 Bourke Street, Melbourne, Victoria, Australia
Postal Address: P O Box 2236, Richmond, VIC 3121

Ph: (03) 8420 6280
Email: info@reedylagoon.com.au

REEDY LAGOON CORPORATION LIMITED

EXPLANATORY MEMORANDUM

INTRODUCTION

This Explanatory Memorandum has been prepared for the information of shareholders of Reedy Lagoon Corporation Limited (the “**Company**”) in connection with the business to be conducted at the Annual General Meeting to be held on Thursday, 27 November 2025 commencing at 10.00 am (AEDT) at the offices of Moore Australia, Level 44, 600 Bourke Street, Melbourne, Victoria.

Documents relevant to the meeting, including the Annual Report and the Notice of Meeting are available to shareholders online from the Company's website at www.reedylagoon.com.au

Shareholders can appoint a proxy to vote at the meeting online at <https://au.investorcentre.mpms.mufig.com>. To appoint a proxy to vote at the meeting you will need to login with your HIN or SRN and your postcode. Instructions on how to vote by this method are provided at the end of this Explanatory Memorandum.

Alternatively, you can request the Registrar to mail you a hardcopy proxy form by telephoning the Registry on 1300 554 474 (Overseas: +61 1300 554 474). The hardcopy proxy form then needs to be signed by you and returned to the Registrar at Reedy Lagoon Corporation Limited C/- MUFG Corporate Markets Limited Locked Bag A14, Sydney South, NSW 1235 Australia.

All proxy votes (whether online or by hardcopy proxy form) must be received by no later than 10am (AEDT) on Tuesday, 25 November 2025 in order to be valid.

RESOLUTION 1 - ADOPTION OF THE REMUNERATION REPORT FOR THE YEAR ENDED 30 JUNE 2025

Consistent with section 250R of the Corporations Act, the Company submits to shareholders for consideration and adoption by way of a non-binding resolution its Remuneration Report for the year ended 30 June 2025. At the meeting there will be opportunity for discussion of the report.

The Remuneration Report can be found on page 19 of the Annual Report within the section headed Directors' Report, which deals with the remuneration of directors and executives of the Company.

A Remuneration Report includes:

- an explanation of the Board's policies in relation to the nature and level of remuneration of directors and executives, if applicable;
- details of any element of the remuneration of directors and executives that is dependent upon the satisfaction of a performance condition, if applicable;
- details of the total remuneration (as well as a categorized break-down of its components) of each director and executive, if applicable.

The directors recommend shareholders vote in favour of the resolution. The Chairman intends to vote undirected proxies in favour of the resolution. If shareholders wish to give a proxy to the Chairman, but do not want the Chairman to vote in favour of the resolution to approve the Remuneration Report, they need to direct their proxy to vote against the resolution or to abstain.

RESOLUTION 2 - RE-ELECTION OF ADRIAN GRIFFIN AS A DIRECTOR

The Company's Constitution requires that one third of the directors retire from office at the Annual General Meeting and if they so desire offer themselves for re-election. The director to retire from office is that person other than the managing director who has been longest in office since last re-elected. Pursuant to Article 9.3 of the Constitution, Adrian Griffin retires by rotation and, being eligible, offers himself for re-election.

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The directors recommend shareholders vote in favour of the resolution. The Chairman intends to vote undirected proxies in favour of the resolution.

RESOLUTIONS 3.1, 3.2 and 3.3 - PROPOSED ISSUE OF OPTIONS TO DIRECTORS UNDER THE DIRECTORS' OPTION SCHEME

Approval of holders of ordinary shares is sought for the issue of options to directors as required by Listing Rule 10.14.

The Directors' Option Scheme was approved by shareholders at the 2000 Annual General Meeting. Under the Scheme options are offered as part of the directors' annual remuneration to compensate for the directors' salary which has been set at less than market and to provide incentive for the directors to increase shareholder value by setting the exercise price of the options at 30% above the market value of the Company's shares at the time the options are issued.

The options subject to the resolution will be issued for nil consideration. The value of the options is assessed (using the Black Scholes - Basic Binomial Option Pricing Model and assuming a market value of the shares at the issue date of the options of \$0.0050 per share) at \$0.0041 per option. No loans will be made to any director in relation to their acquisition of equity securities under the Scheme.

The market value of the shares for the purpose of calculating the option exercise price is the average of the closing prices for the 20 days on which the shares traded on ASX preceding the date on which shareholders give their approval to the issue of the options. The options will be issued within 1 month of the date their issue is approved. The options may be exercised at any time until their expiry on 31 December 2028. No further approval under Listing Rule 10.14 is required for Messrs J Hamer, G Fethers and A Griffin to exercise their options and be issued with shares at the option exercise price.

The current total remuneration per annum of Messrs J Hamer, G Fethers and A Griffin is:

	Payment	Additional	Total
Jonathan Hamer	\$ 71,429 as salary	\$ 8,571 superannuation	\$ 80,000
Geoffrey Fethers	\$132,000 as salary	\$15,840 superannuation	\$147,840
Adrian Griffin	\$ 40,000	NA	\$ 40,000

Important Note: Directors agreed that they are not entitled to, and the Company will not pay to them, any cash payments for remuneration as directors commencing from 1 July 2024 unless (1) the board resolves to pay an amount to directors in relation to the period commencing 1 July 2024 to a date specified in that resolution , (2) the Company is solvent and (3) the Company will remain solvent after that amount is paid.

In the event that options are issued under the Directors' Option Scheme Messrs J Hamer, G Fethers and A Griffin will receive additional remuneration as detailed below:

	Number of options	Estimated Value (assuming a share value of \$0.005)
Jonathan Hamer	300,000	\$ 1,230
Geoffrey Fethers	500,000	\$ 2,050
Adrian Griffin	100,000	\$ 410

REEDY LAGOON CORPORATION LIMITED

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Options issued under the Directors' Option Scheme to the current directors to date

The number of options that have been previously issued under the Director's Option Scheme to Messrs J Hamer, G Fethers and A Griffin are:

	Years as a director eligible to receive options under the Scheme	Total number of options received under the Scheme	Number of options from the Scheme that have not been exercised and have not expired
Jonathan Hamer	From 2007 to present (18 years)	5,400,000	900,000
Geoffrey Fethers	From 2000 to present (25years)	12,500,000	1,500,000
Adrian Griffin	From 2007 to 2010; and From 2015 to present (14 years)	1,400,000	300,000

All options previously issued under the Directors' Option Scheme have been issued for nil consideration.

Details of any options issued under the Directors' Option Scheme will be published in the Annual Report of the Company relating to the period in which those options 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 an issue of securities under the Directors' Option Scheme after the resolutions are approved and who were not named in the notice of meeting will not participate until approval is obtained under that rule.

Voting exclusion

Messrs J Hamer, G Fethers and A Griffin are entitled to participate in the Director's Option Scheme.

The Company will disregard any votes cast on these Resolutions by any director or associate of any director.

However, the Company need not disregard a vote if it is cast by:

- (a) a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form to vote in that way, or
- (b) the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided:
 - i. 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
 - ii. the holder votes on the resolution in accordance with the directions given by the beneficiary to the holder to vote in that way.

The Chairman intends to vote undirected proxies in favour of the resolution. If shareholders wish to give a proxy to the Chairman, but do not want the Chairman to vote in favour of a resolution to approve the issue of Options to a Director they need to direct their proxy to vote against the resolution or to abstain.

As the directors potentially stand to gain an economic benefit upon being issued or exercising the options and are personally interested in the matter, each declines to make a recommendation.

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EXPLANATORY MEMORANDUM

INSTRUCTIONS ON HOW TO APPOINT A PROXY ONLINE.

1. Go to the share registry website at <https://au.investorcentre.mpms.mufg.com>
 2. Select 'View Single Holding'
 3. Complete the boxes in the 'Single Holding' section as follows:
 - At 'Issuer Name' enter 'RLC' or 'Reedy Lagoon Corporation Limited'
 - Enter your HIN or SRN (include X or I)
 - Enter the postcode (Australia) or country code (overseas address) of your shareholding
 - Show you are not a robot ...
 - Read and agree to the terms and conditions by selecting the tick box,
 - click 'Submit'.
 4. Select 'SKIP' at next menu (located to the left of REGISTER)
 5. Select VOTING from the ribbon across the top of the screen
 6. Select VOTE under the heading ACTION and follow the prompts to lodge your vote by proxy.
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INSTRUCTIONS ON HOW TO RECEIVE A MAILED PROXY VOTING FORM.

Please note that hard copy documents relating to meetings, dividend statements and the annual report will no longer be mailed to you unless you request a copy be mailed.

If you would like to receive a hard copy of the PROXY VOTING FORM please visit <https://au.investorcentre.mpms.mufg.com/Login/Login> (you will need your portfolio log in details or your HIN/SRN to register a portfolio). Alternatively please contact MUFG Corporate Markets AU Limited via support@cm.mpms.mufg.com or by calling 1300 554 474 (you will need your HIN/SRN).

If at any time you require an additional copy of a communication, or you need more information about the options available to you, please contact MUFG Corporate Markets (AU) Limited via support@cm.mpms.mufg.com or by phoning 1300 554 474.

We encourage you to consider streamlining the way Reedy Lagoon can communicate with you. Electronic communication is quicker, cheaper and easier to "delete" than paper. Think of the trees.

The legislative changes to the Corporations Act 2001 effective 1 April 2022 which result in shareholders needing to make an election to receive hard copy documents in order to be sent them are described on Reedy Lagoon's website CONTACT page.



LODGE YOUR VOTE



ONLINE

<https://au.investorcentre.mpms.mufg.com>



BY MAIL

Reedy Lagoon Corporation Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Reedy Lagoon Corporation Limited and entitled to participate in and vote hereby appoint:

APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AEDT) on Thursday, 27 November 2025 at the offices of Moore Australia, Level 44, 600 Bourke Street, Melbourne, Victoria.** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 3.1, 3.2 & 3.3: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 3.1, 3.2 & 3.3, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

1 Adoption of the Remuneration Report for the year ended 30 June 2025

2 Re-election of Adrian Griffin as a director

3.1 Issue of options to Directors - Mr G Fethers

3.2 Issue of options to Directors - Mr J Hamer

For Against Abstain*

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3.3 Issue of options to Directors - Mr A Griffin

For Against Abstain*

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufig.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufig.com/en/mufg-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEDT) on Tuesday, 25 November 2025**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://au.investorcentre.mpms.mufig.com>

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufig.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code



BY MAIL

Reedy Lagoon Corporation Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**