



ASX ANNOUNCEMENT | 26 July 2024

ASX:
SRJ

Notice of Annual General Meeting

Dear Securityholders

SRJ Technologies Group Plc - Notice of Annual General Meeting

SRJ Technologies Group Plc (ASX: SRJ) (the **Company**) advises that the Annual General Meeting of the Company (the **Meeting**) will be held on Tuesday 13 August 2024 at 5pm (AEST) / 8am (UK) via a virtual meeting held **via Teleconference**.

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

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

To ensure that as many votes as possible are recorded, the Board of directors strongly encourage all shareholders to vote by lodging the proxy form attached to the Notice of Meeting prior to the proxy cut off time, being 5pm AEST / (8am UK) on Friday, 9 August 2024. Similarly, holders of CHESS Depositary Interests in the Company will need to lodge the CDI Voting Instruction Form by no later than 10am AEST on Thursday 8 August 2024.

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

For and on behalf of the board of directors.

Ben Donovan
Company Secretary

- Ends -

This announcement has been authorised for release by the CEO.

FOR FURTHER INFORMATION PLEASE CONTACT

INVESTORS

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MEDIA

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ABOUT SRJ TECHNOLOGIES

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

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

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

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

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Satchell Lane, Hamble, Southampton



26 July 2024

Dear Securityholder,

On behalf of the Directors of SRJ Technologies Group Plc ARBN 642 229 856 (ASX:SRJ) (**SRJ Technologies**), I am pleased to invite you to attend the Annual General Meeting (**Meeting**) of SRJ Technologies.

The Meeting will be held on Tuesday, 13 August 2024 commencing at 5:00pm (AEST) / 8:00am (UK). The Meeting will be held virtually (online).

Shareholders must register to attend the Meeting virtually no later than 48 hours before the date of the Meeting, being 5:00pm (AEST) on Sunday, 11 August 2024, at which time they will be provided with a personalised poll form to vote at the Meeting. Details as to how Shareholders can register to attend the Meeting can be found in this Notice. Alternatively, Shareholders may vote by completing the Proxy Form which accompanies this Notice.

Holders of CDIs (**CDI Holders**) will not be able to vote online during the Meeting but will be able to ask questions and submit a CDI Voting Form ahead of the Meeting. CDI Holders must submit their properly completed CDI Voting Form and lodge it with the Company by no later than 10:00am (AEST) on Thursday, 8 August 2024 and in a manner as set out in this Notice of Meeting. The CDI Voting Form accompanies this Notice.

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

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

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

Thank you for your continued support of SRJ Technologies.

Yours faithfully,

Alexander Wood – Chief Executive Officer



SRJ TECHNOLOGIES GROUP PLC

ARBN 642 229 856

Notice of Annual General Meeting of Shareholders

This Annual General Meeting of Shareholders of SRJ Technologies Group Plc ARBN 642 229 856 (“**SRJ**” or “**Company**”) will be held at:

TIME: 5:00pm AEST / 8:00am UK

DATE: Tuesday, 13 August 2024

PLACE: The meeting will be held virtually and can be accessed using the following link

https://teams.microsoft.com/join/19%3ameeting_YTA5NWUyMWMtYjVhMy00NjgyLTg2NWItNDU5ZGI2ZjMwNmM4%40thread.v2/0?context=%7b%22Tid%22%3a%221dc58bf2-2efa-463a-81e2-6f9c09e2812d%22%2c%22Oid%22%3a%22705821de-9fc8-4363-9925-2f63377fdf3a%22%7d

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

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

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

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



SRJ Technologies Group Plc
ARBN 642 229 856

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of Shareholders of the Company will be held virtually at 5:00pm AEST / 8:00am UK on Tuesday, 13 August 2024 (“**Meeting**”).

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

The Directors have determined pursuant to the Articles of Association that the persons eligible to vote at the Meeting are those who are registered CDI holders at 7:00pm AEST on Wednesday, 7 August 2024.

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

ORDINARY BUSINESS

1. Financial Statements and Reports

To receive the annual financial statements of the Company and the reports of the Directors and of the Auditors for the financial year ended 31 December 2023.

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

2. Re-election of Director – Roger Smith (Resolution 1)

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

“That, Roger Smith, who retires in accordance with Article 4.3(b) of the Articles of Association, and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Statement.”

3. Re-appointment of Grant Thornton as Auditors (Resolution 2)

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

“That Grant Thornton be re-appointed as Auditors of the Company, to hold office until the conclusion of the next annual general meeting at which the accounts are laid before Shareholders, and to authorise the Directors to determine the Auditors remuneration.”

SPECIAL BUSINESS

4. Approval of issue of Consideration Shares and any Additional Consideration Shares – ACE Acquisition (Resolution 3)

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, Securityholders approve the issue of 175,249,279 fully paid CHESS Depositary Interests (**CDIs**) representing underlying ordinary shares in the Company (**Shares**) at a deemed issue price of A\$0.115 per CDI*



(Consideration Shares) together with any Additional Consideration Shares (if any), to be issued as part consideration for the ACE Acquisition, on the terms and conditions set out in the Explanatory Statement."

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

5. Issue of CDIs under the proposed Placement (Resolution 4)

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

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 245,454,545 CDIs at A\$0.055 per CDI under the proposed Placement, on the terms and conditions set out in the Explanatory Statement."

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

6. Issue of CDIs under Share Purchase Plan (Resolution 5)

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

"That, for the purposes of Listing Rule 7.1 and all other purposes, approval is given for the Company to issue up to 9,090,909 CDIs at A\$0.055 per CDI under the Share Purchase Plan, on the terms and conditions set out in the Explanatory Statement."

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

7. Ratification of prior issue of CDIs under the March 2024 Placement (Resolution 6)

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

"That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the ratification of the prior issue of 8,016,666 fully paid CDIs at \$0.075 per CDI that were issued under the March 2024 Placement, on the terms and conditions set out in the Explanatory Statement."

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

8. Approval of SRJ Equity Incentive Plan (Resolution 7)

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

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

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

9. Approval of SRJ Employee Equity Incentive Plan (Resolution 8)

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

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

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

10. Approval of increase to the Authorised Share Capital (Resolution 9)

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

"That Securityholders approve:

- the authorised share capital of the Company being increased from £100,000 divided into 550,000,000 Shares of £0.0001818181818 each to £100,000 divided into 800,000,000 Shares of £0.000125 each, having the rights and being subject to the restrictions set out in the Articles of Association of the Company; and*
- the memorandum of association of the Company be altered accordingly by the deletion of paragraph 4 and its replacement with the following as a new paragraph 4:*

"4. The share capital of the company is £100,000 divided into 800,000,000 Shares of £0.000125 each."

11. Approval of 10% Placement Facility (LR 7.1A) (Resolution 10)

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

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

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

12. Approval to issue Adviser Options and Capital Raising Options to the Joint Lead Managers in connection with the Capital Raising (Resolution 11)

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

"That approval be given for the purposes of ASX Listing Rule 7.1 and for all other purposes, for the Company to issue:

- (a) 5,000,000 Adviser Options, to be split evenly between the Joint Lead Managers on completion of the Capital Raising; and*
- (b) up to 7,000,000 Capital Raising Options, to be split evenly between the Joint Lead Managers on completion of the Capital Raising,*

on the terms and conditions set out in the Explanatory Statement."

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

13. Approval to issue CDIs and Adviser Options to Jindabyne Capital Pty Ltd in connection with the Capital Raising (Resolution 12)



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

“That approval be given for the purposes of ASX Listing Rule 7.1 and for all other purposes, for the issue of 2,666,667 CDIs and 5,000,000 Adviser Options to Jindabyne Capital Pty Ltd ACN 142 870 595 on completion of the Capital Raising and Acquisition, on the terms and conditions set out in the Explanatory Statement.”

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

14. Approval to issue 3,000,000 Share Options to Alexander Wood pursuant to the SRJ Employee Equity Incentive Plan (Resolution 13)

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

“That for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue of 3,000,000 Share Options to Alexander Wood pursuant to the SRJ Employee Equity Incentive Plan, on the terms and conditions set out in the Explanatory Statement.”

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

15. Approval to issue 2,500,000 Share Options to Roger Smith pursuant to the SRJ Employee Equity Incentive Plan (Resolution 14)

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

“That for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue of 2,500,000 Share Options to Roger Smith pursuant to the SRJ Employee Equity Incentive Plan, on the terms and conditions set out in the Explanatory Statement.”

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

16. Approval to issue 3,000,000 Share Options to Stefan McGreevy pursuant to the SRJ Employee Equity Incentive Plan (Resolution 15)

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

“That for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the issue of 3,000,000 Share Options to Stefan McGreevy pursuant to the SRJ Employee Equity Incentive Plan, on the terms and conditions set out in the Explanatory Statement.”

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

17. Ratification of the issue of approximately \$760,000 worth of Convertible Notes to Unrelated Parties under the June 2024 Capital Raising (Resolution 16)

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

“That approval be given for the purposes of ASX Listing Rule 7.4 and for all other purposes, for the ratification of the prior issue of approximately \$760,000 worth of Convertible Notes in the Company



to Unrelated Parties under the June 2024 Capital Raising, on the terms and conditions set out in the Explanatory Statement.”

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

18. Approval of issue of \$10,625 worth of Convertible Notes under the June 2024 Capital Raising to Alexander Wood (Resolution 17)

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

“That, for the purposes of Listing Rule 10.11 and all other purposes, Securityholders approve the issue of \$10,625 worth of Convertible Notes under the June 2024 Capital Raising to Director, Alexander Wood or his nominee, on the terms and conditions set out in the Explanatory Statement.”

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

19. Approval of issue of \$10,625 worth of Convertible Notes under the June 2024 Capital Raising to Roger Smith (Resolution 18)

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

“That, for the purposes of Listing Rule 10.11 and all other purposes, Securityholders approve the issue of \$10,625 worth of Convertible Notes under the June 2024 Capital Raising to Director, Roger Smith or his nominee, on the terms and conditions set out in the Explanatory Statement.”

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

20. Approval of issue of \$20,000 worth of Convertible Notes under the June 2024 Capital Raising to Giles Bourne (Resolution 19)

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

“That, for the purposes of Listing Rule 10.11 and all other purposes, Securityholders approve the issue of \$20,000 worth of Convertible Notes under the June 2024 Capital Raising to Director-elect, Giles Bourne or his nominee, on the terms and conditions set out in the Explanatory Statement.”

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

21. Approval of issue of 1,818,182 CDIs under the Placement to Robin Pinchbeck in lieu of payment of director fees (Resolution 20)

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

“That, for the purposes of Listing Rule 10.11 and all other purposes, Securityholders approve the issue of 1,818,182 CDIs under the Placement to Director, Robin Pinchbeck or his nominee, in lieu



of the payment of certain director fees payable to Robin Pinchbeck, on the terms and conditions set out in the Explanatory Statement.”

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

22. Approval of issue of 181,818 CDIs under the Placement to Roger Smith (Resolution 21)

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

“That, for the purposes of Listing Rule 10.11 and all other purposes, Securityholders approve the issue of 181,818 CDIs under the Placement to Director, Roger Smith or his nominee, on the terms and conditions set out in the Explanatory Statement.”

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

By order of the Board

Ben Donovan
Company Secretary

Dated: 26 July 2024

Voting Exclusions in accordance with ASX Listing Rules

Resolutions 3 and 4: In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of these Resolutions by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the securities the subject of the Resolutions (except a benefit solely by reason of being a holder of Shares), or an associate of those persons.

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

- a) 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; or
- b) 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
- c) a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (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 directions given by the beneficiary to the holder to vote in that way.

Resolution 6: In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the issue, or an associate of that person (or those persons).

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

- a) 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; or
- b) 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
- c) a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (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 directions given by the beneficiary to the holder to vote in that way.

Resolutions 7 and 8: In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of these Resolutions by a person who is eligible to participate in the applicable equity incentive plan or an associate of that person (or those persons).

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

- a) 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; or

- b) 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
- c) a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (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 directions given by the beneficiary to the holder to vote in that way.

Resolution 11: In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution 11 by or on behalf of each of the Joint Lead Managers, and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary shares in the Company), or an associate of those persons.

However, the above voting exclusion statements under the ASX Listing Rules will not apply and, the Company need not disregard a vote cast in favour of this Resolution if it is cast by a person as:

- a) a person as proxy or attorney for a person who is entitled to vote on the resolution in accordance with the directions given on the Proxy Form or to the attorney to vote on the resolution in that way; or
- b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction on the Proxy Form to vote as the proxy or attorney decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (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 directions given by the beneficiary to the holder to vote in that way.

Resolution 12: In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of Jindabyne Capital Pty Ltd, and any other person who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason of being a holder of ordinary shares in the Company), or an associate of those persons.

However, the above voting exclusion statements under the ASX Listing Rules will not apply and, the Company need not disregard a vote cast in favour of this Resolution if it is cast by a person as:

- a) a person as proxy or attorney for a person who is entitled to vote on the resolution in accordance with the directions given on the Proxy Form or to the attorney to vote on the resolution in that way; or
- b) the Chairperson as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction on the Proxy Form to vote as the proxy or attorney decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (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 directions given by the beneficiary to the holder to vote in that way.

Resolutions 13, 14 and 15: In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolutions 13, 14 and 15 by or on behalf of:

- a) a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the SRJ Employee Equity Incentive Plan or the SRJ Equity Incentive Plan (as applicable), being Alexander Wood in relation to Resolution 13, Roger Smith in relation to Resolution 14 and Stefan McGreevy in relation to Resolution 15; or
- b) any associate of any of those persons.

However, the Company need not disregard a vote cast on any of Resolutions 13, 14 and 15 if it is cast by:

- a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- b) the Chairman as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- c) a Securityholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the Securityholder 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 Securityholder votes on the Resolution in accordance with the directions given by the beneficiary to the Securityholder to vote in that way.

Resolution 16: In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of each of Resolution 16 by or on behalf of:

- a) any person who participated in the issue of Convertible Notes being ratified under Resolution 16; and
- b) any associate of any of those persons.

However, the Company need not disregard a vote cast on any of Resolution 16 if it is cast by:

- a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- b) the Chairman as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- c) a Securityholder acting solely in a nominee, trustee, custodian or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the Securityholder 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 Securityholder votes on the Resolution in accordance with the directions given by the beneficiary to the Securityholder to vote in that way.



Resolution 17, 18, 19, 20 and 21: In accordance with Listing Rules 14.11, the Company will disregard any votes cast in favour of the Resolution by or on behalf of the following persons:

- a) the person who is to receive the securities in question and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity), being Alexander Wood in relation to Resolution 17, Roger Smith in relation to Resolution 18 and 21, Giles Bourne in relation to Resolution 19 and Robin Pinchbeck in relation to Resolution 20; or
- b) any associate of such a person.

However, this does not apply to votes cast in favour of Resolution 17, 18, 19, 20 and 21 by:

- a) a person or 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; or
- b) 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
- c) a Securityholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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 directions given by the beneficiary to the holder to vote in that way.

Explanatory Statement

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

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

Action to be taken by Shareholders and CDI Holders

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

Voting

The Company has determined to hold the Meeting as a virtual meeting. Please refer to the information below on how Securityholders can participate in the Meeting.

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

Proxies

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

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

- a) vote by lodging a Proxy Form by Friday, 9 August 2024 at 5:00pm (AEST) (**Proxy Cut-Off Time**) (recommended); or
- b) Shareholders who wish to participate and vote at the Meeting should contact the Company at bdonovan@arguscorp.com.au prior to 5:00pm (AEST) on Sunday, 11 August 2024 providing their holder name, SRN/ HIN, address and number of Shares held, at which point the Company will email you a personalised poll form for the purpose of voting on a poll at the Meeting.

The Directors instruct all CDI Holders who would like to have their vote counted, to vote by lodging their CDI Voting Form by Thursday, 8 August 2024 at 10:00am (AEST) (**CDI Form Cut-Off Time**) (recommended).

How Shareholders can participate:

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



Company will send you a personalised poll form. The personalised poll form must be completed and returned to the Company after the poll has been called and within 1 hour of the close of polling. The poll card can be returned to the Company Secretary at bdonovan@arguscorp.com.au. During the Meeting, the Chairperson will notify you when and how you are able to complete and return the personalised poll form. The results of the Meeting will then be announced on the ASX in accordance with the Listing Rules.

How CDI Holders can participate:

- a) CDI Holders will be able to attend the Meeting and ask questions but will not be able to vote at the Meeting. In order to vote, CDI Holders can complete the CDI Voting Form to provide specific instructions on how a CDI Holder's vote is to be cast on each item of business, and our CDI depository, CHESSE Depository Nominees Pty Ltd (**CDN**), must follow your instructions. Lodgement instructions (which include the ability to lodge CDI Voting Forms online) are set out in the CDI Voting Form attached to the Notice.

A Proxy Form and a CDI Voting Form are enclosed with this Notice. The Directors strongly encourage all Shareholders and CDI Holders to sign and return the Proxy Form or complete the CDI Voting Form (as appropriate) in accordance with the instructions thereon.

Chairperson's voting intention

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

Submitting questions

Shareholders and CDI Holders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at bdonovan@arguscorp.com.au by 4:00pm AEST by Friday, 9 August 2024.

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

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

Remote attendance via video conference

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

https://teams.microsoft.com/join/19%3ameeting_YTA5NWUyMWMtYjVhMy00NjgyLTg2NWItNDU5ZGI2ZjMwNmM4%40thread.v2/0?context=%7b%22Tid%22%3a%221dc58bf2-2efa-463a-81e2-6f9c09e2812d%22%2c%22Oid%22%3a%22705821de-9fc8-4363-9925-2f63377fdf3a%22%7d

Voting Entitlements

The Board has determined that a Shareholder's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 7:00pm (AEST)



on Thursday, 8 August 2024. Accordingly, transactions registered after that time will be disregarded in determining a Shareholder's entitlement to attend and vote at this Annual General Meeting.

Enquiries

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

Voting requirements

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

In accordance with the Articles of Association and the ASX Listing Rules, Resolutions 1 to 21 (other than Resolutions 9 & 10) put to Shareholders at the Meeting must be passed by way of an ordinary resolution which requires each Resolution be approved by a majority of votes cast by Shareholders entitled to vote on that Resolution. Resolutions 8 and 9 require a special resolution which requires over 75% of votes cast by Shareholders entitled to vote on those Resolutions.

ITEM 1 : Financial Statements and Reports

Under the Corporations Act 2001 (Cth) (**Corporations Act**), an Australian company listed on the ASX is required in each calendar year to lay its financial statements before Shareholders at an annual general meeting. The financial statements and reports referred to in this Item were released on the Company's ASX announcement platform on 28 March 2024, and are available on the Company website: www.srj-technologies.com/investors.

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

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

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

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

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

ITEM 2 : Re-election of Director – Roger Smith (Resolution 1)

Article 4.3(b) of the Articles of Association, provides that at each annual general meeting of the Company, one-third of the directors (except for the managing director) or, if their number is not three or a multiple of three, then the number nearest but not exceeding one-third, shall retire from office by rotation. The directors to retire every year shall be those who have been longest in office



since their last election and as between persons who became directors on the same day shall be determined by lot.

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

There are two directors (excluding Alexander Wood, Chief Executive Officer) currently on the Board, being Robin Pinchbeck and Roger Smith. Mr Smith was appointed as a Director by the Board on 15 January 2023 to fill a casual vacancy and was re-elected by the Shareholders at the Company's 2023 Annual General Meeting on 14 December 2023. Robin Pinchbeck was last re-elected at the Company's 2023 Annual General Meeting. As such, each of Robin Pinchbeck and Roger Smith were last re-elected at the Company's 2023 Annual General Meeting. In accordance with the Articles of Association, it has been determined that Roger Smith will retire as a director by rotation.

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

Roger Smith – Non-Executive Director

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

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

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

The Board (excluding Mr Smith) recommends that Securityholders vote in favour of Resolution 1.

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

ITEM 3 : Re-appointment of Grant Thornton as Auditors (Resolution 2)

The Company is required at each general meeting at which the Company's financial statements are laid, to appoint auditors who will remain in office until the next annual general meeting at which financial statements are laid.

The Company appointed Grant Thornton to carry out the audit of the Company's 31 December 2023 Financial Report. Grant Thornton have expressed their interest to continue in office.

The Board recommends that Securityholders vote in favour of Resolution 2.

The Chairperson of the Meeting intends to vote undirected proxies in favour of Resolution 2.

ITEM 4 : Approval of issue of Consideration Shares and any Additional Consideration Shares – ACE Acquisition (Resolution 3)



Background

As has previously been disclosed by the Company in various announcements made to the ASX, the Company has been actively seeking acquisitions as part of its growth strategy to further expand its footprint and diversify its current asset management solutions. In line with this growth strategy, on 24 July 2024, the Company entered into a binding share purchase agreement (**Acquisition Agreement**) whereby it has agreed to acquire 100% of the issued capital of Air Control Entech Limited (**ACE**) (**ACE Acquisition**).

ACE is a company incorporated in Scotland (company number SC SC551681) and is a UK business that provides remote inspection services to the Oil & Gas industry.

Further details of ACE and the ACE Acquisition are provided in the ASX Announcement and accompanying Investor Presentation released by the Company on the ASX on 24 July 2024 .

Consideration payable for the ACE Acquisition

The purchase price payable by the Company to the Sellers under the Acquisition Agreement is a combination of cash and CDIs in the Company (**Consideration Shares**). Part of the proceeds raised in respect of the capital raising announced by the Company on 24 July 2024 (the **Capital Raising**), will be used to fund the cash consideration payable by the Company to the Sellers under the ACE Acquisition.

Below is a breakdown of the consideration payable by the Company to the Sellers on completion of the Acquisition:

- (a) Total consideration value of £15,000,000 (\$28.8 million), comprised of:
 - (i) £4.5 million (A\$8.64 million) cash; and
 - (ii) £10.5 million (A\$20.16 million) worth of Consideration Shares (which equates to 175,249,279 Consideration Shares), with a deemed issue price per Consideration Share of A\$0.115.

The Acquisition Agreement provides that the purchase price is subject to customary working capital and net debt adjustments based on standard completion accounts prepared following completion of the Acquisition. To the extent there is a positive adjustment to the purchase price in favour of the Sellers, the Company is required to issue additional Consideration Shares to the Sellers in accordance with a formula in the Acquisition Agreement (**Additional Consideration Shares**).

The Consideration Shares and Additional Consideration Shares (if any) issued to the Sellers in connection with the Acquisition will be subject to voluntary escrow for a period ranging from 6 to 24 months.

Further details of the purchase price adjustment and the formula used to calculate the number of any Additional Consideration Shares, together with a summary of the other material terms of the Acquisition Agreement, are set out in the table at Appendix 1 to this Notice of Meeting.

ACE Acquisition subject to satisfaction of conditions

Completion of the ACE Acquisition is subject to the satisfaction of certain conditions set out in the Acquisition Agreement, including the Company obtaining the applicable shareholder approvals at this Meeting (being Resolutions 3, 4 and 9), the Company receiving binding commitments for a minimum amount of A\$12,000,000 under the Capital Raising and notification to and approval by, the National Security and Investments Act 2021 (UK), of the Acquisition.



Completion of the ACE Acquisition is expected to occur on or around 21 August 2024, subject to each of the conditions to the ACE Acquisition being satisfied, unless otherwise agreed in writing by the parties.

Further information

Further information about the ACE Acquisition including the impact of the ACE Acquisition on control of the Company is set out in the ASX Announcement and accompanying Investor Presentation for the Capital Raising released to ASX on 24 July 2024.

Listing Rule 7.1

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

The issue of the Consideration Shares and Additional Consideration Shares (if any) does not fit within any of the exceptions and would exceed the Company's 15% placement capacity available in accordance with Listing Rule 7.1 at the date the Acquisition Agreement was entered into.

Accordingly, Resolution 3 seeks Securityholder approval for the issue of Consideration Shares and Additional Consideration Shares (if any) under and for the purposes of Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of Consideration Shares and Additional Consideration Shares (if any) under the Acquisition Agreement for the ACE Acquisition.

If Resolution 3 is not passed, the Company will not proceed with the issue of Consideration Shares and Additional Consideration Shares (if any), and therefore will be unable to complete the ACE Acquisition and the ACE Acquisition will not proceed.

Listing Rule 7.3

In respect of Resolution 3 and in accordance with Listing Rule 7.3, the following information is provided:

- (a) the following CDIs will be issued as part consideration under the ACE Acquisition:
- a. 175,249,279 Consideration Shares to be issued to the Sellers on completion of the ACE Acquisition Agreement; and
 - b. Additional Consideration Shares may be issued following completion of the ACE Acquisition if there is an adjustment to the purchase price in favour of the Sellers as calculated in accordance with the Acquisition Agreement, in which case, the following number of Additional Consideration Shares will be issued:

Number of Additional Consideration Shares = PA / IP

PA = amount by which the purchase price is to be adjusted in favour of the Sellers;

PI = the higher of the trading price of the Company's CDIs as at:

- close of trade on ASX immediately preceding the day the completion accounts and final purchase price were agreed in accordance with the Acquisition Agreement;
- close of trade on ASX immediately preceding the day on which the Consideration Shares were issued to the Sellers; and

- close of trade on ASX immediately preceding the completion date under the Acquisition Agreement;
- (b) the Consideration Shares and any Additional Consideration Shares will be voluntarily escrowed by the Company for a period ranging from 6 to 24 months from the date of completion of the ACE Acquisition or date of issue (whichever is the later);
- (c) the Consideration Shares and any Additional Consideration Shares are being issued as part consideration for the ACE Acquisition, noting that the balance of the consideration payable for the ACE Acquisition will be paid in cash from the proceeds raised under the Capital Raising. As such, the Company will not raise any additional funds as a result of the issue of the Consideration Shares or Additional Consideration Shares;
- (d) the deemed issue price for the Consideration Shares and any Additional Consideration Shares is \$0.115 per Consideration Share;
- (e) the Consideration Shares and any Additional Consideration Shares will rank equally with other CDIs/Shares from the date of issue;
- (f) the Consideration Shares and any Additional Consideration Shares are being issued in accordance with the terms of the Acquisition Agreement, the material terms of which are summarised at Appendix 1;
- (g) subject to completion of the ACE Acquisition and the Company obtaining shareholder approval of this Resolution 3 at the Meeting, the Company will issue the Consideration Shares to the Sellers on the date of completion of the ACE Acquisition which is expected to be on or around 21 August 2024, but in any event will be no later than 3 months after the date of this Meeting;
- (h) if any Additional Consideration Shares are to be issued, these will be issued on the adjustment date, being the date that is 5 business days after the completion accounts and final purchase price have been agreed in accordance with the terms of the Acquisition Agreement and in any event, will be no later than 3 months after the date of this Meeting; and
- (i) a voting exclusion statement applies to this Resolution 3 and is set out earlier in this Notice of Meeting.

Board recommendation

The Board recommends that Securityholders vote in favour of Resolution 3. The Chairperson intends to vote all undirected proxies in favour of Resolution 3.

ITEM 5 : Issue of CDIs under the proposed Placement (Resolution 4)

General

The Capital Raising announced by the Company on 24 July 2024 is partially underwritten by the joint lead managers, Peloton Capital Pty Ltd ACN 149 540 018 and Bell Potter Securities Limited (**Joint Lead Managers**) and comprises:

- conditional placement to sophisticated and professional investors in Australia, New Zealand, Hong Kong, Singapore, United Kingdom and Jersey at an offer price of \$0.055 per CDI to raise up to \$13.5 million (**Placement**). The Placement is partially underwritten by the Joint Lead Managers to the amount of \$11 million; and
- a share purchase plan for the offer of up to \$30,000 worth of CDIs to eligible securityholders up to A\$0.5 million (**SPP**), at an offer price equal to the offer price under the Placement. The SPP is not underwritten.

Funds raised under the Capital Raising will be used by the Company to fund the cash component of the purchase price for the ACE Acquisition and to provide working capital for the Company.

This Resolution 4 seeks Securityholder approval for the issue of up to 245,454,545 CDIs at an issue price \$0.055 per CDI to raise up to \$13.5 million under the Placement.

Below is a table setting out the impact of the Capital Raising (including the Placement) and the Acquisition on the issued capital of the Company:

Offers	No of securities	% of CDIs at Announcement Date (undiluted)	% of CDIs at Completion (undiluted) ³	% of CDIs at Completion (fully diluted) ³
Existing CDIs	177,681,596 CDIs	100%	28.4%	26.5%
Existing Convertible Notes	800,000 Convertible Notes	0	2.4%	2.2%
Existing Options	19,671,187 Options	0	0	2.9%
Capital Raising ¹	254,545,455 CDIs	0	40.8%	37.9%
Consideration Shares for the Acquisition ¹	175,249,279 CDIs	0	28.0%	26.1%
Other securities relating to the Capital Raising and Acquisition ^{1, 2}	17,000,000 Options 2,666,667 CDIs 9,750,000 Share Options	0	0 0.4% 0	2.5% 0.4% 1.5%
Total	671,336,103	100%	100%	100%

¹ Subject to Shareholder approval for the issue of these securities at this Meeting.

² Assumes maximum number of options and CDIs issued on completion of the Capital Raising and Acquisition to Joint Lead Managers, Corporate Adviser and Directors and Management.

³ Assumes the Capital Raising and Acquisition have completed and all Convertible Notes on issue convert to CDIs at the lower of the offer price under the Capital Raising and A\$0.075, in accordance with their terms and that Shareholder approval to issue certain Convertible Notes to Directors and proposed Director of the Company has been obtained at this Meeting.

Listing Rule 7.1

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

The proposed Placement does not fall within any of the exceptions in ASX Listing Rule 7.2 and exceeds the 15% limit in ASX Listing Rule 7.1. It therefore requires the approval of shareholders under ASX Listing Rule 7.1.

Resolution 4 seeks the required shareholder approval to the issue of the CDIs under the Placement for the purposes of ASX Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the Placement.

If Resolution 4 is not passed, the Company will not be able to proceed with the Placement and will therefore be unable to complete the ACE Acquisition as it will not have enough cash available to pay the full amount of the cash consideration to the Sellers for the ACE Acquisition.

Technical information required under Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the Placement:

- (a) the CDIs will be issued to investors under the Placement. The Directors together with the Joint Lead Managers will determine to whom the CDIs will be issued, in accordance with the allocation policy set out in the Underwriting Agreement, with these persons being institutional investors and not related parties of the Company;
- (b) the number of CDIs to be issued under the Placement is up to 245,454,545 which will be CDIs representing fully paid Shares on the same terms and conditions as the Company's existing Shares and CDIs;
- (c) the Company will issue the CDIs on the settlement date for the Placement which is expected to be on or around 16 August 2024, but in any event no later than three (3) months after the date of this Meeting;
- (d) the issue price of the CDIs under the Placement will be \$0.055 per CDI with the Company raising an underwritten amount of \$11.1 million and a maximum of up to \$13.5million under the Placement;
- (e) the Company intends to use the funds raised from the Placement to fund the cash component of the purchase price for the ACE Acquisition and to provide working capital for the Company;
- (f) the CDIs will be issued to investors under the Joint Lead Managers' standard form of confirmation letter which will be on market terms; and
- (g) a voting exclusion statement is included in the Notice in relation to this Resolution 4.

Board recommendation

The Board recommends that Securityholders vote in favour of Resolution 4. The Chairperson intends to exercise all undirected proxies in favour of Resolution 4.

ITEM 6 : Issue of CDIs pursuant to Share Purchase Plan (Resolution 5)

Background

As part of the Capital Raising that the Company announced on 24 July 2024, the Company is also undertaking a Share Purchase Plan (**SPP**) offer to Eligible Securityholders (as defined below) to raise \$500,000 (before costs) by the issue of up to 9,090,909 new CDIs (**SPP CDIs**) at an issue price of \$0.055 per CDI. The SPP enables Securityholders of the Company who are registered as holders of CDIs or Shares as at the record date of 7.00 pm (AEST) on 23 July 2024 with a registered address in Australia or New Zealand (**Eligible Securityholders**) to have the



opportunity to apply for up to \$30,000 worth of new CDIs (subject to scale back at the Company's absolute discretion).

The settlement of the SPP is conditional on Securityholder approval being obtained under this Resolution 5 and the ACE Acquisition completing.

ASX has granted the Company a standard waiver from Listing Rule 7.3.9, which permits the Company to not include in Resolution 5 a voting exclusion statement that excludes the votes of persons who may participate in the SPP, on the condition that the SPP is not underwritten.

Resolution 5 is an ordinary resolution and seeks Securityholder approval for the issue of up to 9,090,909 CDIs at an issue price of \$0.055 per CDI pursuant to the SPP for the purpose of Listing Rule 7.1 (and for all other purposes).

Listing Rule 7.1

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.

An issue of equity securities that is approved by the Company's Securityholders under Listing Rule 7.1 will not use up the Company's 15% limit and therefore does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, this Resolution seeks Shareholder approval to approve the issue of the SPP CDIs under and for the purposes of Listing Rule 7.1.

If this Resolution is passed and subject to completion of the ACE Acquisition, the Company will be able to proceed with the issue of the SPP CDIs and these securities will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Securityholder approval over the 12 month period following the date on which the SPP CDIs are issued.

If this Resolution is not passed, the Company will be unable to issue the SPP CDIs and it will not have sufficient placement capacity to issue these securities.

Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of SPP CDIs pursuant to the SPP:

- a) the SPP CDIs will be allotted to the Eligible Securityholders who have elected to participate in the SPP;
- b) 9,090,909 CDIs will be issued under the SPP;
- c) the SPP CDIs will be issued on the same terms as, and will rank equally with, all fully paid CDIs in the Company on issue;
- d) the SPP CDIs are expected to be allotted and issued (including any CDIs allotted and issued under any SPP Shortfall) on or around 19 August 2024 under the SPP Offer Booklet which will be despatched to Eligible Securityholders on or around 31 July 2024 and, in any event, no later than 3 months after the date of the Meeting;
- e) the price of each SPP CDI is \$0.055;
- f) funds raised by the issue of SPP CDIs are intended to be used to provide working capital



- for the Combined Group post the ACE Acquisition;
- g) a summary of the terms of the SPP is detailed above under the subheading “Background” (also refer to the SPP Offer Booklet that will be shortly released on ASX for further details); and
- h) a voting exclusion statement is included in the Notice.

ITEM 7 : Ratification of prior issue of CDIs under the March 2024 Placement (Resolution 6)

Background

As announced on the ASX on 28 March 2024, the Company conducted an offer of 8,016,666 CDIs to institutional investors to raise approximately \$601,000 (**March 2024 Placement**). The funds raised were used by the Company to fund its working capital requirements.

Listing Rule 7.4

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

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

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

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

To this end, Resolution 6 proposes the ratification and approval of the prior issue of 8,016,666 CDIs to investors under the March 2024 Placement, for the purpose of ASX Listing Rule 7.4.

If Resolution 6 is passed, the allotment of CDIs to investors under the March 2024 Placement will be excluded in calculating the Company’s 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue.

If Resolution 6 is not passed, the issue of CDIs to investors under the March 2024 Placement will be included in calculating the Company’s 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue.

Technical information required under Listing Rule 7.5

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

- a) the Company issued 8,016,666 CDIs on 28 March 2024;
- b) the March 2024 Placement raised approximately \$601,000 at an issue price per CDI of \$0.075;
- c) the CDIs under the March 2024 Placement were issued to certain existing institutional shareholders and certain new institutional investors that were introduced by the Company and who were not related parties to the Company;
- d) the CDIs issued under the March 2024 Placement represent underlying fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the



- Company's existing CDIs/Shares;
- e) the purpose of the March 2024 Placement was to raise funds to be used by the Company for inventory replenishment, working capital, general corporate purposes and to cover costs of the placement;
 - f) the CDIs under the March 2024 Placement were issued to investors under the Company's standard form of commitment letters which contain market standard terms; and
 - g) a voting exclusion statement applies to Resolution 6 and is set out earlier in this Notice of Meeting.

Board recommendations

The Board recommend that Securityholders vote in favour of Resolution 6. The Chairperson intends to vote all undirected proxies in favour of Resolution 6.

ITEM 8 : Approval of SRJ Equity Incentive Plan and SRJ Employee Equity Incentive Plan (Resolutions 7 and 8)

Background

Resolutions 7 and 8 seek Securityholder approval, pursuant to Listing Rule 7.2, Exception 13, of the SRJ Equity Incentive Plan (**Plan**) and SRJ Employees Incentive Plan (**Employee Plan**) (together the **Equity Plans**) to enable equity incentives to be issued under the Equity Plans to eligible Directors, employees and contractors (**Incentive Securities**) to be exempted from Listing Rule 7.1 for a period of 3 years from the date on which the resolutions are passed.

Each Equity Plan was adopted by the Company shortly before the Company's listing on the ASX in September 2020. A summary of the Plan and the Employee Plan, to be approved pursuant to Resolutions 7 and 8, are set out in Annexure 2.

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

Listing Rule 7.1

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

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

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

Following listing on the ASX, SRJ was able to rely on the exception in Listing Rule 7.2, exception 13(a) for a period of 3 years following its listing date. As the Company has now been listed for more

than 3 years, it is unable to rely on Listing Rule 7.2, exception 13(a) and must instead seek Securityholder approval of the Equity Plans under Listing Rule 7.2, exception 13(b).

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

Technical information required by Listing Rule 14.1A

Resolution 7 - Plan

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

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

Resolution 8 – Employee Plan

If Resolution 8 is passed, issues under the Employee Plan over the next three years will fall under this ASX Listing Rule exception and will not affect the Company's ability to separately issue up to 15% of its total ordinary securities in any 12 month period (without having to obtain further Securityholder approval).

If Resolution 8 is not passed, the Company will be able to proceed with the issue of securities under the Employee Plan to eligible participants, but any issues of securities will reduce, to the applicable extent, the Company's capacity to issue equity securities without Securityholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue of the securities.

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

8.1 Resolution 7 – SRJ Equity Incentive Plan – Technical Information Required by Listing Rule 7.2, Exception 13

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

- a summary of the material terms of the Plan is set out in Annexure 2 and forms part of the Notice;
- a total of 438,724 performance rights have been issued under the Plan since the company was listed, as approved for Listing Rule purposes at the Company's 2022 AGM;
- the maximum number of incentive securities proposed to be issued under the Plan following Securityholder approval at this Meeting is 47,000,000 securities (although the Company does not intend to use the full capacity); and
- a voting exclusion statement in respect of Resolution 7 has been included in the voting exclusions section of this Notice.



8.2 Resolution 8 – SRJ Employee Incentive Plan – Technical Information Required by Listing Rule 7.2, Exception 13

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

- a summary of the material terms of the Employee Plan is set out in Annexure 2 and forms part of the Notice;
- no securities have been issued under the Employee Plan since the Company was listed on the ASX;
- the maximum number of incentive securities proposed to be issued under the Employee Plan following Securityholder approval at this Meeting is 20,000,000 securities (although the Company does not intend to use the full capacity); and
- a voting exclusion statement in respect of Resolution 8 has been included in the voting exclusions section of this Notice.

Board recommendation

The directors recommend the Securityholders vote in favour of each of Resolutions 7 and 8. The Chairman intends to vote all undirected proxies in favour of each of Resolutions 7 and 8.

ITEM 9 : Approval of increase to the Authorised Share Capital (Resolution 9)

Background

Pursuant to clause 4 of the Articles of Association, the total number of Shares that may be issued by the Company must not exceed 550,000,000 (**Authorised Number**).

The current issued share capital of the Company is 177,681,596 CDI/Shares, 19,671,187 options with various expiry terms and \$800,000 worth of Convertible Notes.

The Company is proposing to issue 175,249,279 Consideration Shares in connection with the Acquisition, up to 254,545,455 CDIs under the Capital Raising, 5,000,000 Adviser Options and up to 7,000,000 Capital Raising Options to the Joint Lead Managers, 2,666,667 CDIs and 5,000,000 Adviser Options to Jindabyne Capital Pty Ltd and 9,750,000 to certain Directors and deal team members in connection with the Offer and Acquisition. In addition, \$800,000 worth of Convertible Notes are expected to be automatically converted to 14,771,920 CDIs on completion of the Capital Raising in accordance with their terms. As such, following these issues (assuming the applicable Securityholder approvals for these issues are obtained at this Meeting), the total CDIs/Shares on issue on a fully diluted basis will be 671,336,103.

As this would exceed the Authorised Number of CDIs under the Company's Articles of Association, the Company is seeking Securityholder approval to increase the Authorised Number to 800,000,000 Shares.

Board recommendation

The Board recommends that Securityholders vote in favour of Resolution 9. The Chairperson intends to vote all available proxies in favour of Resolution 9.

ITEM 10 Approval of 10% Placement Facility (Resolution 10)

Background

Listing Rule 7.1A enables an eligible entity to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after its annual general meeting (**10%**



Placement Facility). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

Resolution 10 seeks Securityholder approval to provide the Company with the ability to issue additional Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 10.1f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 10.1c) below).

If Resolution 10 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Securityholder approval.

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

10.1 Listing Rule 7.1A

a) Is the Company an eligible entity?

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

The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$12.79 million, based on the closing price of CDIs (\$0.072) on 20 June 2023.

If on the date of the Meeting, the Company has been included in the S&P/ASX 300 Index, this Resolution 10 will no longer be effective and will be withdrawn.

b) What Equity Securities can be issued?

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

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

c) How many Equity Securities can be issued?

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

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

Where:

A = is the number of fully paid CDIs/Shares on issue at the commencement of the Relevant Period:

- a. plus the number of fully paid CDIs/Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- b. plus the number of fully paid CDIs/Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

- i. the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
- ii. the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- c. plus the number of fully paid CDIs/Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - i. the agreement was entered into before the commencement of the Relevant Period; or
 - ii. the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- d. plus the number of partly paid CDIs/Shares that became fully paid CDIs/Shares in the Relevant Period;
- e. plus the number of fully paid CDIs/Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and
- f. less the number of fully paid CDIs/Shares cancelled in the Relevant Period.

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

D = is 10%.

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

d) What is the interaction with Listing Rule 7.1?

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

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

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

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

f) When can Equity Securities be issued?

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

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

(10% Placement Period).

g) What is the effect of Resolution 10?

The effect of Resolution 10 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Securityholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

10.2 Technical information required by Listing Rule 7.3A

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

a) Final date for issue

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 9.1(f) above).

b) Minimum issue price

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 9.1(10.1e) above).

c) Purposes of issues under the 10% Placement Facility

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

d) Risk of economic and voting dilution

Shareholders should note that there is a risk that:

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

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

price of CDIs and the current number of CDIs/Shares for Variables' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 9.110.1c) above) as at the date of this Notice (**Variable A**), with:

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

CDIs (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per CDI	\$0.04 50% decrease in Current Market Price	\$0.008 Current Market Price	\$0.16 100% increase in Current Market Price
177,681,596 CDIs Variable A	10% Voting Dilution	17,768,160 CDIs	17,768,160 CDIs	17,768,160 CDIs
	Funds raised	\$710,726.40	\$142,145.28	\$2,842,905.60
266,522,394 CDIs 50% increase in Variable A	10% Voting Dilution	26,652,239 CDIs	26,652,239 CDIs	26,652,239 CDIs
	Funds raised	\$1,066,089.56	\$213,217.91	\$4,264,358.24
355,363,912 CDIs 100% increase in Variable A	10% Voting Dilution	35,536,319 CDIs	35,536,319 CDIs	35,536,319 CDIs
	Funds raised	\$1,421,452.76	\$284,290.55	\$5,685,811.04

Notes:

1. The table has been prepared on the following assumptions:
 - (a) All Shares are held as CDIs.
 - (b) The issue price is the current market price (\$0.08), being the closing price of the CDIs on ASX on 15 July 2024, being the latest practicable date before this Notice was signed.
 - (c) Variable A comprises of 177,681,596 existing CDIs on issue as at the date of this Meeting, assuming the Company has not issued any CDIs in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Securityholder approval under Listing Rule 7.1 and 7.4.
 - (d) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (e) No convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into CDIs/Shares before the date of the issue of the Equity Securities.

(f) The issue of Equity Securities under the 10% Placement Facility consists only of CDIs.

2. The number of CDIs on issue (i.e. Variable A) may increase as a result of issues of CDIs/Shares that do not require Securityholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.

The 10% voting dilution reflects the aggregate percentage dilution against the issued CDI/Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. The table does not show an example of dilution that may be caused to a particular Securityholder by reason of placements under the 10% Placement Facility, based on that Securityholder's holding at the date of the Meeting.

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

e) Allocation policy

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

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

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

f) Issues in the past 12 months

The Company sought and obtained Securityholder approval under Listing Rule 7.1A at its previous annual general meeting held on 12 December 2023. No securities have been issued under 7.1A in the past 12 months.

g) Voting exclusion statement

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

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

Additional information

Resolution 10 is a special resolution and therefore requires approval of 75% of the votes cast by Securityholder present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Securityholder, by a corporate representative).

Board recommendations

The Board recommends that Shareholders and CDI Holders vote in favour of Resolution 10.

ITEM 11 : Approval to issue Adviser Options and Capital Raising Options to the Joint Lead Managers in connection with the Capital Raising (Resolution 11)

Background

The Company entered into a mandate letter with Peloton and Bell Potter on 27 May 2024 (**Mandate Letter**) appointing them as joint lead managers and underwriters to the Company's proposed Capital Raising. Under the Mandate Letter, the Company agreed, conditional on the successful completion of the Capital Raising, to pay certain fees and issue the following options to the Joint Lead Managers:

- 5,000,000 Adviser Options to be split evenly between the Joint Lead Managers; and
- up to 7,000,000 Capital Raising Options, with the number of Capital Raising Options issued being equal to 1 option for every \$2 raised under the Capital Raising, to be split evenly between the Joint Lead Managers.

The issue of the Adviser Options and Capital Raising Options is conditional upon shareholder approval being obtained for the purposes of Listing Rule 7.1.

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

The issue of the Adviser Options and the Capital Raising Options does not fit within any of these exceptions and would exceed the Company's 15% placement capacity available at the date that those equity securities were issued.

Accordingly, Resolution 11 seeks shareholder approval to the issue of the Adviser Options and the Capital Raising Options under and for the purposes of Listing Rule 7.1.

If Resolution 11 is passed, the issue of the Adviser Options and the Capital Raising Options will proceed and will not impact the Company's placement capacity going forward.

If Resolution 11 is not passed, the issue of the applicable Adviser Options and the Capital Raising Options will not be able to proceed which will result in the Company being unable to compensate the Joint Lead Managers by the issue of options and the Company may need to find alternate means to compensate the Joint Lead Managers.

Technical information required under Listing Rule 7.3

The Company provides the following information in accordance with ASX Listing Rule 7.3:

- a) the Adviser Options and the Capital Raising Options will be issued to each of Peloton and Bell Potter (together, the Joint Lead Managers);
- b) 5,000,000 Adviser Options will be issued (to be split evenly between the Joint Lead

Managers) and up to 7,000,000 Capital Raising Options will be issued (to also be split evenly between the Joint Lead Managers);

- c) the key terms of the Adviser Options and the Capital Raising Options are set out in Annexure 3;
- d) the issue price of the Adviser Options and Capital Raising Options is nil, and as such no funds will be raised from the issue of the Adviser Options and Capital Raising Options. If all Adviser Options and Capital Raising Options were exercised, it is expected that \$864,000 will be raised by the Company;
- e) If all Advisers Options and Capital Raising Options were exercised, the funds would be used by the Company for working capital requirements of the Group;
- f) the Adviser Options and Capital Raising Options are being issued to the Joint Lead Managers as part of their fees on successful completion of the Capital Raising;
- g) the Adviser Options and Capital Raising Options will be issued no later than 14 days after completion of the Capital Raising and in any event, no later than 3 months after the date of the Meeting;
- h) a voting exclusion statement applies to Resolution 11 and is set out earlier in this Notice of Meeting;
- i) the Company has agreed to issue the Adviser Options and Capital Raising Options on the terms set out in the Mandate Letter between the Company and Peloton on standard commercial terms; and
- j) a voting exclusion statement for this Resolution is included in the voting exclusions.

Board recommendation

The Board recommends that shareholders vote in favour of Resolution 11. The Chairperson intends to exercise all available proxies in favour of Resolution 11.

ITEM 12 : Approval of issue of CDIs and Adviser Options to Jindabyne Capital Pty Ltd in connection with the Capital Raising (Resolution 12)

Background

The Company entered into a mandate letter with Jindabyne Capital Pty Ltd on 20 May 2024 (**Corporate Adviser Mandate Letter**) appointing it as a corporate adviser to provide certain services in relation to the Capital Raising including the introduction of new investors to the Company. Under the Corporate Adviser Mandate Letter, the Company agreed, conditional on the successful completion of the Capital Raising and the ACE Acquisition, to pay the following fees and issue the following securities to Jindabyne Capital Pty Ltd:

- \$150,000;
- 5,000,000 Adviser Options; and
- 2,666,667 CDIs in lieu of consultancy fees provided by the adviser to the Company in relation to the Capital Raising up to the date of the Corporate Adviser Mandate Letter (**Adviser CDIs**).

The issue of the CDIs and Adviser Options is conditional upon shareholder approval being obtained for the purposes of Listing Rule 7.1.



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

The issue of the CDIs and Adviser Options does not fit within any of these exceptions and would exceed the Company's 15% placement capacity available at the date that those Equity Securities were issued.

Accordingly, Resolution 12 seeks shareholder approval to the issue of the CDIs and Adviser Options under and for the purposes of Listing Rule 7.1.

If Resolution 12 is passed, the issue of the CDIs and Adviser Options will proceed and will not impact the Company's placement capacity going forward.

If Resolution 12 is not passed, the issue of the CDIs and Adviser Options will not be able to proceed.

Additional information required under Listing Rule 7.3

The Company provides the following information in accordance with ASX Listing Rule 7.3:

- a) the Company will issue the CDIs and Adviser Options to Jindabyne Capital Pty Ltd in lieu of fees for services in relation to the Capital Raising;
- b) subject to this Resolution being passed and the successful completion of the Capital Raising and the ACE Acquisition, the Company will issue Jindabyne Capital Ltd with 2,666,667 CDIs and 5,000,000 Adviser Options;
- c) no consideration is payable for the CDIs or Adviser Options, and as such, no funds will be raised by the issue of the CDIs and Adviser Options other than any funds raised on exercise of the Adviser Options. If all Adviser Options were exercised, then approximately \$360,000 in aggregate in funds would be raised for the Company;
- d) If all Advisers Options were exercised, the funds would be used by the Company for working capital requirements of the group;
- e) the CDIs and Adviser Options will be issued no later than 3 months after the date of the Meeting;
- f) a summary of the material terms of the Adviser Options are set out in Annexure 3;
- g) the Company has agreed to issue the CDIs and Adviser Options on the terms set out in the Corporate Adviser Mandate Letter between Jindabyne Capital Pty Ltd and the Company on standard commercial terms;
- h) a voting exclusion statement applies to Resolution 12 and is set out earlier in this Notice of Meeting.

Board recommendations

The Directors recommend that Shareholders vote in favour of Resolution 12. The Chairperson intends to vote all undirected proxies in favour of this Resolution 12.

ITEM 13 Approval to issue Share Options to Alexander Wood, Roger Smith and Stefan McGreevy under the Employee Plan (Resolutions 13, 14 and 15)

Background



In connection with the ACE Acquisition, the Company intends to issue 9,750,000 Share Options (in aggregate) to certain Directors and employees of the Group who formed part of the deal team for the ACE Acquisition and the Capital Raising. The Share Options will be offered and issued under the SRJ Employee Equity Incentive Plan and SRJ Equity Incentive Plan (as applicable). The Company intends to issue Share Options as follows:

Director	Number of Share Options
Alexander Wood (CEO and Director)	3,000,000
Roger Smith (Director)	2,500,000
Stefan McGreevy (Director elect, CFO)	3,000,000
Other deal team members	1,250,000
Total	9,750,000

The offer and issue of the Share Options is conditional on the successful completion of the Capital Raising and ACE Acquisition.

Listing Rule 10.14

Listing Rule 10.14 provides, that a company must not permit any of the following persons to acquire securities under an employee incentive scheme without Shareholder approval:

- a director of the company (LR 10.14.1);
- an associate of a person referred to above (LR 10.14.2); or
- a person whose relationship with the company or a person referred to above is such that, in ASX's opinion, the issue or agreement should be approved by Securityholders (LR 10.14.3).

Each of Alexander Wood and Roger Smith are Directors of the Company, and Stefan McGreevy will be appointed as a Director of the Company at completion of the Capital Raising and ACE Acquisition, and as a result each of these persons falls within the category of person noted in Listing Rule 10.14.1 (i.e. at the time of issue of the Share Options, each such person will be a director of the Company). As such the issue of Share Options to each of Alex Wood, Roger Smith and Stefan McGreevy under the Employee Plan requires Securityholder approval under Listing Rule 10.14.

The below table provides information on the relevant interests that each of Alexander Wood, Roger Smith and Stefan McGreevy (and their associated entities) have in securities of the Company as at the date of this Notice of Meeting and following completion of the Capital Raising and ACE Acquisition:

Director	Number of CDIs at date of this Notice of Meeting	Number of Share Options issued on Completion	Current % of CDIs (undiluted)	% of CDIs post Completion based on \$14 million raise (undiluted)
Alexander Wood	1,852,916	3,000,000	1.0%	0.33%

Roger Smith	1,833,333	2,500,000	1.0%	0.32%
Stefan McGreevy	1,140,000	3,000,000	0.6%	0.18%

13.1 Approval to issue 3,000,000 Share Options to Alexander Wood under the Employee Plan (Resolution 13)

Resolution 13 seeks the required Securityholder approval to issue 3,000,000 to Alexander Wood under the Employee Plan, for the purposes of Listing Rule 10.14.

If Resolution 13 is passed, the Company will be able to proceed with the issue of 3,000,000 Share Options to Alexander Wood under the Employee Plan and enable the Company to reward and promote the retention of Alexander Wood.

If Resolution 13 is not passed, the Company will not be able to proceed with the issue of 3,000,000 Share Options to Alexander Wood which may impact the Company's ability to reward, incentivise and promote the retention of Alexander Wood. The Company may then be required to consider other options available to reward, incentive and promote the retention of Alexander Wood, including the issue of loan funded shares, an increase in remuneration or cash bonuses.

Technical information required under Listing Rule 10.15

In accordance with Listing Rule 10.15, information is provided to Securityholders for the purposes of obtaining approval under Resolution 13 as follows:

- subject to Securityholder approval of this Resolution 13, the Company will issue 3,000,000 Share Options to Alexander Wood under the Employee Plan;
- Alexander Wood falls into the category of persons referred to in Listing Rule 10.14.1 on the basis that he is a Director of the Company;
- Alexander Wood is currently entitled to receive fixed remuneration of £127,550 per annum;
- no securities have previously been issued to Alexander Wood under the Employee Plan post listing of the entity;
- the Share Options to be issued to Alexander Wood will be issued on the terms of the Employee Plan and will otherwise have the material terms set out in Annexure 3 to this Notice of Meeting;
- the Company has chosen to issue Share Options as these securities are considered by the Board to be an appropriate incentive for a member of key management, particularly given the exercise price is equal to the deemed issue price for the Consideration Shares under the Acquisition such that the Options will only have realisable value to the Option holder should the CDI trading price exceed the deemed issue price of \$0.115 for the Consideration Shares under the Acquisition (ie. which is equal to the exercise price of the Share Options);
- the Company attributes a value of \$0.027 to each Share Option based on the Black–Scholes valuation method;
- the Company will issue the Share Options to Alexander Wood shortly following completion of the Capital Raising and ACE Acquisition and in any event no later than 3 months after the date of this Meeting;
- no consideration is payable for the Share Options, and as such, no funds will be raised by the issue of the Share Options other than any funds raised on exercise of the Share Options. If all Share Options were exercised, then approximately \$345,000 in aggregate in funds would be raised for the Company; and

- the Company notes:
 - details of any securities issued under the Employee Plan 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; and
 - any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Employee Plan 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; and
- a voting exclusion statement is set out in the Important Notes in this Notice of Meeting.

Board recommendations

The Board (excluding Alexander Wood) recommend that Securityholders vote in favour of Resolution 13. The Chairperson intends to vote all undirected proxies in favour of this Resolution 11.

13.2 Approval to issue 2,500,000 Share Options to Roger Smith under the Employee Plan (Resolution 14)

Resolution 14 seeks the required Securityholder approval to issue 2,500,000 to Roger Smith for the purposes of Listing Rule 10.14.

If Resolution 14 is passed, the Company will be able to proceed with the issue of 2,500,000 Share Options to Roger Smith under the Employee Plan and enable the Company to reward and promote the retention of Roger Smith.

If Resolution 14 is not passed, the Company will not be able to proceed with the issue of Share Options to Roger Smith which may impact the Company's ability to reward, incentivise and promote the retention of Roger Smith. The Company may then be required to consider other options available to incentive and promote the retention of Roger Smith, including the issue of loan funded shares, an increase in remuneration or cash bonuses.

Technical information required under Listing Rule 10.15

In accordance with Listing Rule 10.15, information is provided to Securityholders for the purposes of obtaining approval under Resolution 14 as follows:

- subject to Securityholder approval of this Resolution 14, 2,500,000 Share Options will be issued to Roger Smith under the Employee Plan;
- Roger Smith falls into the category of persons referred to in Listing Rule 10.14.1 on the basis that he is a Director of the Company;
- Roger Smith is currently entitled to receive fixed remuneration of £120,000 per annum;
- no securities have previously been issued to Roger Smith under the Employee Plan post listing of the entity;
- the Share Options to be issued to Roger Smith will be issued on the terms of the Employee Plan and will otherwise have the material terms set out in Annexure 3 to this Notice of Meeting;
- the Company has chosen to issue Share Options as these securities are considered by the Board to be an appropriate incentive for key management, particularly given the exercise price is equal to the deemed issue price for the Consideration Shares under the Acquisition such that the Options will only have realisable value to the Option holder should the CDI trading price exceed the deemed issue price for the Consideration Shares under the Acquisition (ie. which is equal to the exercise price of the Share Options);

- the Company attributes a value of \$0.027 to each Share Option based on the Black–Scholes valuation method;
- the Company will issue the Share Options to Roger Smith shortly following completion of the Capital Raising and ACE Acquisition and in any event no later than 3 months after the date of this Meeting;
- no consideration is payable for the Share Options, and as such, no funds will be raised by the issue of the Share Options other than any funds raised on exercise of the Share Options. If all Share Options were exercised, then approximately \$287,500 in aggregate in funds would be raised for the Company; and
- the Company notes:
 - details of any securities issued under the Employee Plan 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; and
 - any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Employee Plan 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; and
- a voting exclusion statement is set out in the Important Notes in this Notice of Meeting.

Board recommendations

The Board (excluding Roger Smith) recommend that Securityholders vote in favour of Resolution 13. The Chairperson intends to vote all undirected proxies in favour of this Resolution 14.

13.3 Approval to issue 3,000,000 Share Options to Stefan McGreevy under the Employee Plan (Resolution 15)

Resolution 15 seeks the required Shareholder approval to issue 3,000,000 to Stefan McGreevy for the purposes of Listing Rule 10.14.

If Resolution 15 is passed, the Company will be able to proceed with the issue of 3,000,000 Share Options to Stefan McGreevy under the Employee Plan and enable the Company to reward, incentivise and promote the retention of Stefan McGreevy.

If Resolution 15 is not passed, the Company will not be able to proceed with the issue of 3,000,000 Share Options to Stefan McGreevy which may impact the Company's ability to reward, incentivise and promote the retention of Stefan McGreevy. The Company may then be required to consider other options available to reward, incentive and promote the retention of Stefan McGreevy, including the issue of loan funded shares, an increase in remuneration or cash bonuses.

Technical information required under Listing Rule 10.15

In accordance with Listing Rule 10.15, information is provided to Securityholders for the purposes of obtaining shareholder approval under Resolution 15 as follows:

- subject to Securityholder approval of this Resolution 15, 3,000,000 Share Options will be issued to Stefan McGreevy under the Employee Plan;
- Stefan McGreevy falls into the category of persons referred to in Listing Rule 10.14.1 on the basis that he will be a Director of the Company at the time the Share Options are issued to him;
- Stefan McGreevy is currently entitled to receive fixed remuneration of £165,000 per annum;
- no securities have previously been issued to Stefan McGreevy under the Employee Plan post listing of the entity;

- the Share Options to be issued to Stefan McGreevy will be issued on the terms of the Employee Plan and will otherwise have the material terms set out in Annexure 3 to this Notice of Meeting;
- the Company has chosen to issue Share Options as these securities are considered by the Board to be an appropriate incentive for key management, particularly given the exercise price is equal to the deemed issue price for the Consideration Shares under the Acquisition such that the Options will only have realisable value to the Option holder should the CDI trading price exceed the deemed issue price for the Consideration Shares under the Acquisition (ie. which is equal to the exercise price of the Share Options);
- the Company attributes a value of \$0.027 to each Share Option based on the Black & Scholes valuation method;
- the Share Options will have an exercise price of A\$0.115, which is equal to the deemed issue price of the Consideration Shares to be issued in connection with the Acquisition;
- the Company will issue the Share Options to Stefan McGreevy shortly following completion of the Capital Raising and ACE Acquisition and in any event no later than 3 months after the date of this Meeting;
- no consideration is payable for the Share Options, and as such, no funds will be raised by the issue of the Share Options other than any funds raised on exercise of the Share Options. If all Share Options were exercised, then approximately \$345,000 in aggregate in funds would be raised for the Company; and
- the Company notes:
 - details of any securities issued under the Employee Plan 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; and
 - any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Employee Plan 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; and
- a voting exclusion statement is set out in the Important Notes in this Notice of Meeting.

Board recommendations

The Board recommend that Securityholders vote in favour of Resolution 15. The Chairperson intends to vote all undirected proxies in favour of this Resolution 15.

ITEM 14 **Ratification of approximately \$760,000 worth of Convertible Notes issued to Unrelated Parties under the June 2024 Capital Raising (Resolution 16)**

Background

On 12 June 2024, the Company announced that it had agreed to issue approximately \$760,000 worth of Convertible Notes to institutional investors who are not related parties of the Company (**Unrelated Parties**), which as at the date of this Notice, have now all been issued. Funds raised are being used by the Company to pursue acquisition opportunities and fund sales and marketing initiatives as well as providing the Company with working capital. The Convertible Notes will automatically convert to CDIs / Shares on completion of the Capital Raising such that the face value of the Convertible Notes together with accrued interest will be divided by the lower of the offer price under the Capital Raising and \$0.075. Based on this conversion formula, the Convertible Notes are expected to automatically convert to an aggregate of approximately 14,010,243 CDIs on completion of the Capital Raising. This number may change slightly depending on the conversion date as additional interest may have accrued by that time and will be converted to CDIs in accordance with the conversion formula.

The Company is now seeking shareholder approval to ratify this prior issue of Convertible Notes for the purpose of ASX Listing Rule 7.4.

Listing Rule 7.4

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

The Company has issued the Convertible Notes which do not fit within any of these exceptions and, as they have not yet been approved by the Company's shareholders, each of these issues of Convertible Notes uses up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issues.

ASX 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 ASX 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 to finance its working capital requirements without having to obtain shareholder approval for such issues under ASX Listing Rule 7.1.

To this end, Resolution 16 seeks shareholder approval to ratify the issue of the Convertible Notes under and for the purposes of ASX Listing Rule 7.4.

If Resolution 16 is passed, the Convertible Notes will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the subsequent 12 month period.

If Resolution 16 is not passed, the Convertible Notes will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without shareholder approval over the subsequent 12 month period.

Technical information required under Listing Rule 7.5

In accordance with Listing Rule 7.5, information is provided to Securityholders for the purposes of obtaining shareholder approval under Resolution 16 as follows:

- the Company has as issued \$760,000 worth of Convertible Notes to the Unrelated Parties, being investors introduced by the CEO of the Company and being unrelated parties to the Company;
- the material terms of the Convertible Notes and the agreement under which the Convertible Notes were issued are set out in Annexure 5;
- the CDIs to be issued to the Convertible Note holders on conversion of any Convertible Notes will be issued on the same terms as all other fully paid CDIs of the Company (as applicable);
- the Company has received an aggregate of approximately \$760,000 from the issue of the Convertible Notes to the institutional investors;
- the Company issued the Convertible Notes in order to pursue acquisition opportunities and fund sales and marketing initiatives, as well as provide general working capital; and
- a voting exclusion statement is included in the Notice.

Board recommendation



The Board recommends that Securityholders vote in favour of Resolution 16. The Chairperson intends to vote all undirected proxies in favour of this Resolution 16.

ITEM 15 Approval to issue approximately \$41,250 worth of Convertible Notes to Alexander Wood, Roger Smith and Giles Bourne under the June 2024 Capital Raising (Resolutions 17, 18 and 19)

Background

As part of the June 2024 Capital Raising, certain directors and proposed new director of the Company (ie. Alex Wood, Roger Smith and Giles Bourne) (**Related Parties**) have agreed to subscribe for approximately \$41,250 (in aggregate) worth of Convertible Notes under the June 2024 Capital Raising, subject to shareholder approval being obtained at this Meeting under Resolutions 17, 18 and 19.

The Convertible Notes will automatically convert to CDIs / Shares on completion of the Capital Raising such that the face value of the Convertible Notes together with accrued interest will be divided by the lower of the offer price under the Capital Raising and \$0.075. Based on this conversion formula, the Convertible Notes are expected to automatically convert to an aggregate of approximately 761,677 CDIs on completion of the Capital Raising. This number may change slightly depending on the conversion date as additional interest may have accrued by that time and will be converted to CDIs in accordance with the conversion formula.

The Company intends to issue the following Convertible Notes to the Related Parties:

Director	\$ amount of Convertible Notes	Number of CDIs/Shares on automatic conversion of Convertible Notes	% of CDIs/Shares held on conversion of Convertible Notes and completion of the Capital Raising and Acquisition (undiluted)
Alexander Wood (CEO and Director)	\$10,625	196,190	0.33%
Roger Smith (Director)	\$10,625	196,190	0.32%
Giles Bourne (Director elect)	\$20,000	369,298	0.05%
Total	\$41,250	761,677	0.70%

Listing Rule 10.11

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, a listed entity must not issue or agree to issue equity securities to a related party (or an associate of a related party) without the approval of the holders of the entity's ordinary securities.

15.1 Approval of issue of \$10,625 worth of Convertible Notes under the June 2024 Capital Raising to Alexander Wood (Resolution 17)



Alexander Wood is a director of the Company, and therefore a related party under Listing Rule 10.11.1. On that basis, the issue of Convertible Notes to Alexander Wood requires Securityholder approval.

Resolution 17 seeks the required Securityholder approval to the issue of Convertible Notes to Alexander Wood under and for purposes of Listing Rule 10.11.

If Resolution 17 is passed, the Company will be able to proceed with the issue of Convertible Notes to Alexander Wood under the June 2024 Capital Raising.

If Resolution 17 is not passed, the Company will not be able to proceed with the issue of Convertible Notes to Alexander Wood under the June 2024 Capital Raising.

Technical information required under Listing Rule 10.13

In accordance with Listing Rule 10.13, information is provided to Securityholders for the purposes of obtaining approval under Resolution 17 as follows:

- a) \$10,625 worth of Convertible Notes will be issued to Alexander Wood;
- b) Alexander Wood falls within the category of a related party referred to in Listing Rule 10.11.1 on the basis that he is a director of the Company;
- c) the material terms of the Convertible Notes and the agreement under which the Convertible Notes will be issued are set out in Annexure 5;
- d) the CDIs issued on conversion of the Convertible Notes will be issued on the same terms and conditions as all other fully paid CDIs/Shares in the Company's capital;
- e) the Convertible Notes will be issued to Alexander Wood shortly after this Meeting, and in any event, on a date no later than one month following this Meeting;
- f) the Company will receive \$10,625 from the issue of the Convertible Notes to Alexander Wood, which will be used to pursue acquisition opportunities and fund sales and marketing initiatives, as well as provide general working capital; and
- g) a voting exclusion statement is set out in the Important Notes in this Notice of Meeting.

Board recommendations

The Board (excluding Alexander Wood) recommend that Securityholders vote in favour of Resolution 17. The Chair intends to vote all undirected proxies in favour of this Resolution 17.

15.2 Approval of issue of \$10,625 worth of Convertible Notes under the June 2024 Capital Raising to Roger Smith (Resolution 18)

Roger Smith is a director of the Company, and therefore a related party under Listing Rule 10.11.1. On that basis, the issue of Convertible Notes to Roger Smith requires Securityholder approval.

Resolution 18 seeks the required Securityholder approval to the issue of Convertible Notes to Roger Smith under and for purposes of Listing Rule 10.11.

If Resolution 18 is passed, the Company will be able to proceed with the issue of Convertible Notes to Roger Smith under the June 2024 Capital Raising.

If Resolution 18 is not passed, the Company will not be able to proceed with the issue of Convertible Notes to Roger Smith under the June 2024 Capital Raising. .

Technical information required under Listing Rule 10.13

In accordance with Listing Rule 10.13, information is provided to Securityholders for the purposes of obtaining approval under Resolution 18 as follows:

- a) \$10,625 worth of Convertible Notes will be issued to Roger Smith;
- b) Roger Smith falls within the category of a related party referred to in Listing Rule 10.11.1 on the basis that he is a director of the Company;
- c) the material terms of the Convertible Notes and the agreement under which the Convertible Notes will be issued are set out in Annexure 5;
- d) the CDIs issued on conversion of the Convertible Notes will be issued on the same terms and conditions as all other fully paid CDIs/Shares in the Company's capital;
- e) the Convertible Notes will be issued to Roger Smith shortly after this Meeting, and in any event, on a date no later than one month following this Meeting;
- f) the Company will receive \$10,625 from the issue of the Convertible Notes to Roger Smith, which will be used to pursue acquisition opportunities and fund sales and marketing initiatives, as well as provide general working capital ; and
- g) a voting exclusion statement is set out in the Important Notes in this Notice of Meeting.

Board recommendations

The Board (excluding Roger Smith) recommend that Securityholders vote in favour of Resolution 18. The Chair intends to vote all undirected proxies in favour of this Resolution 18.

15.3 Approval of issue of \$20,000 worth of Convertible Notes under the June 2024 Capital Raising to Giles Bourne (Resolution 19)

Giles Bourne will be appointed as a Director of the Company at the time of completion of the Capital Raising and Acquisition and will therefore be a related party under Listing Rule 10.11.1 as there are reasonable grounds to believe he will be a director of the Company in the near future. On that basis, the issue of Convertible Notes to Giles Bourne requires Securityholder approval.

Resolution 19 seeks the required Securityholder approval to the issue of Convertible Notes to Giles Bourne under and for purposes of Listing Rule 10.11.

If Resolution 19 is passed, the Company will be able to proceed with the issue of Convertible Notes to Giles Bourne under the June 2024 Capital Raising.

If Resolution 19 is not passed, the Company will not be able to proceed with the issue of Convertible Notes to Giles Bourne under the June 2024 Capital Raising.

Technical information required under Listing Rule 10.13

In accordance with Listing Rule 10.13, information is provided to Securityholders for the purposes of obtaining approval under Resolution 19 as follows:

- a) \$20,000 worth of Convertible Notes will be issued to Giles Bourne;
- b) Giles Bourne falls within the category of a related party referred to in Listing Rule 10.11.1 on the basis that he will be a director of the Company on and from completion of the Capital Raising and Acquisition;
- c) the material terms of the Convertible Notes and the agreement under which the Convertible Notes will be issued are set out in Annexure 5;
- d) the CDIs issued on conversion of the Convertible Notes will be issued on the same terms and conditions as all other fully paid CDIs/Shares in the Company's capital;
- e) the Convertible Notes will be issued to Giles Bourne shortly after this Meeting, and in any event, on a date no later than one month following this Meeting;



- f) the Company will receive \$20,000 from the issue of the Convertible Notes to Giles Bourne, which will be used to pursue acquisition opportunities and fund sales and marketing initiatives, as well as provide general working capital; and
- g) a voting exclusion statement is set out in the Important Notes in this Notice of Meeting.

Board recommendations

The Board recommend that Securityholders vote in favour of Resolution 19. The Chair intends to vote all undirected proxies in favour of this Resolution 19.

ITEM 16 Approval of issue of 1,818,182 of CDIs under the Placement to Robin Pinchbeck in lieu of payment of director fees (Resolution 20)

Background

Robin Pinchbeck has offered to take payment of outstanding director fees in CDIs in an effort to assist with short term cash flow requirements of the Company. As such, Robin Pinchbeck has agreed to subscribe for 1,818,182 CDIs at A\$0.055 per CDI under the Placement in lieu of being paid A\$100,000 in outstanding director's fees.

Listing Rule 10.11

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, a listed entity must not issue or agree to issue equity securities to a related party (or an associate of a related party) without the approval of the holders of the entity's ordinary securities.

Robin Pinchbeck is a director of the Company, and therefore a related party under Listing Rule 10.11.1. On that basis, the issue of CDIs to Robin Pinchbeck requires Securityholder approval.

Resolution 20 seeks the required Securityholder approval to the issue of CDIs to Robin Pinchbeck under and for purposes of Listing Rule 10.11.

If Resolution 20 is passed, the Company will be able to proceed with the issue of CDIs to Robin Pinchbeck under the Placement in lieu of certain director's fees.

If Resolution 20 is not passed, the Company will not be able to proceed with the issue of CDIs to Robin Pinchbeck under the Placement in lieu of certain director's fees. This may result in the Company being required to seek alternative sources to satisfy the director's fees payable by the Company to Robin Pinchbeck in the amount of \$100,000.

Technical information required under Listing Rule 10.13

In accordance with Listing Rule 10.13, information is provided to Securityholders for the purposes of obtaining approval under Resolution 20 as follows:

- a) 1,818,182 of CDIs will be issued to Robin Pinchbeck;
- b) Robin Pinchbeck falls within the category of a related party referred to in Listing Rule 10.11.1 on the basis that he is a director of the Company;
- c) Robin Pinchbeck is currently entitled to receive fixed remuneration of £25,000 per annum;
- d) the CDIs will be issued on the same terms and conditions as all other fully paid CDIs/Shares in the Company's capital;
- e) the CDIs will be issued to Robin Pinchbeck on settlement of the Placement and in any event, on a date no later than one month following this Meeting;
- f) no cash consideration is payable for the CDIs which are being issued in lieu of certain director's fees payable by the Company to Robin Pinchbeck, and as such, no funds will be

- raised by the issue of the issue of the CDIs to Robin Pinchbeck; and
- g) a voting exclusion statement is set out in the Important Notes in this Notice of Meeting.

Board recommendations

The Board (excluding Robin Pinchbeck) recommend that Securityholders vote in favour of Resolution 20. The Chairperson intends to vote all undirected proxies in favour of this Resolution 20.

ITEM 17 Approval of issue of 181,818 of CDIs under the Placement to Roger Smith (Resolution 21)

Background

Roger Smith has committed to subscribe for 181,818 CDIs at A\$0.055 per CDI under the Placement.

Listing Rule 10.11

Listing Rule 10.11 provides that, unless one of the exceptions in Listing Rule 10.12 applies, a listed entity must not issue or agree to issue equity securities to a related party (or an associate of a related party) without the approval of the holders of the entity's ordinary securities.

Roger Smith is a director of the Company, and therefore a related party under Listing Rule 10.11.1. On that basis, the issue of CDIs to Roger Smith requires Securityholder approval.

Resolution 21 seeks the required Securityholder approval to the issue of CDIs to Roger Smith under and for purposes of Listing Rule 10.11.

If Resolution 21 is passed, the Company will be able to proceed with the issue of CDIs to Roger Smith under the Placement.

If Resolution 21 is not passed, the Company will not be able to proceed with the issue of CDIs to Roger Smith under the Placement.

Technical information required under Listing Rule 10.13

In accordance with Listing Rule 10.13, information is provided to Securityholders for the purposes of obtaining approval under Resolution 21 as follows:

- a) 181,818 of CDIs will be issued to Roger Smith;
- b) Roger Smith falls within the category of a related party referred to in Listing Rule 10.11.1 on the basis that he is a director of the Company;
- c) the CDIs will be issued on the same terms and conditions as all other fully paid CDIs/Shares in the Company's capital;
- d) the CDIs will be issued to Roger Smith on settlement of the Placement and in any event, on a date no later than one month following this Meeting;
- e) the issue of CDIs is being made as part of the Placement that the Company is undertaking to raise funds to be used to pay part of the purchase price for the ACE Acquisition and to fund the Combined Groups working capital requirements;
- f) the Company will receive \$10,000 for the issue of the CDIs to Roger Smith under the Placement; and
- g) a voting exclusion statement is set out in the Important Notes in this Notice of Meeting.

**Board recommendations**

The Board (excluding Roger Smith) recommend that Securityholders vote in favour of Resolution 21. The Chairperson intends to vote all undirected proxies in favour of this Resolution 21.



Glossary

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

\$	means Australian dollars.
AEST	means Australian Eastern Standard Time as observed in Sydney, New South Wales.
ACE	means Air Control Entech Limited, a company incorporated in Scotland with company number SC SC551681.
ACE Acquisition	means the acquisition of 100% of the issued share capital of ACE by the Company in accordance with the terms of the Acquisition Agreement.
Acquisition Agreement	means the share purchase agreement in respect of the ACE Acquisition.
Additional Consideration Shares	means any additional Consideration Shares to be issued to the Sellers following a positive adjustment to the purchase price in favour of the Sellers, with the number of any such additional Consideration Shares to be calculated in accordance with a formula in the Acquisition Agreement.
Adviser Options	means the 5,000,000 Options to be issued to Jindabyne Capital Pty Ltd in lieu of fees relating to the Capital Raising and 5,000,000 Options to be issued to the Joint Lead Managers in connection with the Capital Raising, with a summary of the material terms attached as Annexure 3 to this Notice.
Annual General Meeting or Meeting	means the meeting convened by this Notice of Annual General Meeting.
Articles of Association	means the Articles of Association of the Company.
ASIC	Australian Securities and Investments Commission.
ASX	means ASX Limited ACN 008 624 691 or the financial market operated by ASX Limited, as the context requires.
Bell Potter	Bell Potter Securities Limited.
Board	means the Board of Directors of the Company.
Capital Raising	means the offer of CDIs under the Placement and SPP being undertaken by the Company and announced on around 24 July 2024.
Capital Raising Options	means up to 7,000,000 Options to be issued to the Joint Lead Managers for their role as joint lead managers to the Capital Raising, a summary of the material terms of which is attached to this Notice.
CDI	means a Chess Depositary Interest over a Share.



CDI Holder	means a registered holder of a CDI.
CDI Voting Form	means the voting form accompanying this Notice.
Chairperson	means the Chairperson of the Meeting.
Company or SRJ	means SRJ Technologies Group Plc (ARBN 642 229 856).
Completion	means the completion of the ACE Acquisition and the Capital Raising in accordance with the terms of the Acquisition Agreement.
Consideration Shares	means the 175,249,279 CDIs to be issued to the Sellers under the Acquisition Agreement.
Convertible Notes	means the convertible notes issued by the Company on the terms set out in Annexure 5.
Corporate Adviser	Jindabyne Capital Pty Ltd ACN 142 870 595.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a Director of the Company.
Eligible Securityholder	means Securityholders of the Company who are registered as holders of Shares as at the record date of 7.00 pm (AEST) on 23 July 2024 with a registered address in Australia or New Zealand.
Employee Plan	means the SRJ Employee Equity Incentive Plan.
Equity Security	has the meaning given in Chapter 19 of the Listing Rules.
Explanatory Statement	means the Explanatory Statement accompanying this Notice of Annual General Meeting.
Joint Lead Managers	Bell Potter and Peloton.
June 2024 Capital Raising	means the capital raise undertaken by the Company in June with the issue of \$800,000 worth of Convertible Notes.
Listing Rules or ASX Listing Rules	means the listing rules of ASX.
March 2024 Placement	has the meaning given to that term in the Explanatory Statement for Resolution 6.
Notice or Notice of Annual General Meeting	means this Notice of Annual General Meeting accompanying the Explanatory Statement.
Option	means an option over a Share.
Peloton	means Peloton Capital Pty Ltd ACN 149 540 018.
Placement	means the offer of CDIs to sophisticated and institutional investors to raise up to \$13.5 million, as part of the Capital Raising.
Plan	means the SRJ Equity Incentive Plan.



Proxy Form	means the proxy form accompanying the Notice.
Registry	means Computershare Investor Services Pty Limited.
Resolution	means each resolution set out in the Notice.
Securities	means all of the securities in the capital of the Company, being both Shares and CDIs and otherwise.
Securityholder	means a holder of Securities.
Sellers	means Kieran Hope, Blair Nichols, Andrew Ritchie, Sean Ritchie, Elaine Grant, Graham Stronach, Timothy Stevenson, UK FF Nomineess Limited, Murray Stewart, Derek Smith and Marc Whitton (each a Seller).
Share(s)	means ordinary fully paid shares in the capital of the Company.
Shareholder	means a registered holder of a Share.
SPP	means the share purchase plan offer of CDIs to eligible Securityholders to raise up to \$0.5 million, as part of the Capital Raising.
SPP Offer Booklet	means the SPP offer booklet released to the ASX by the Company on or around 31 July 2024.
Share Options	means the options issued or to be issued by the Company on the terms set out in Annexure 4.
SPP Shortfall	means a shortfall in the subscription for CDIs under the SPP.
SPP or Share Purchase Plan	means the fully underwritten share purchase plan being conducted by the Company, as announced to the ASX on 24 July 2024.
Underwriter Agreement	means the underwriting agreement between the Company and the Joint Lead Managers dated on or around 24 July 2024.
Unrelated Parties	means unrelated parties as determined by the Joint Lead Managers and includes sophisticated investors and professional investors as those terms are defined under sections 708(8) and 708(11) of the Corporations Act.

ANNEXURE 1 – SUMMARY OF ACQUISITION AGREEMENT

Term	Summary
Acquisition consideration	The aggregate purchase price for ACE is a total of £15 million (A\$28.8 million) subject to customary working capital and net debt adjustments, to be satisfied by the Company paying an amount of £4.4 million (A\$8.4 million) in cash and the balance by the issue of 175,249,279 CDIs at a deemed issue price of A\$0.115.
Retention and escrow	An amount of A\$100,000 of cash consideration is deferred (12 months deferral) and all Consideration Shares are held in escrow for a period of 6 to 24 months from the date of issue, with the retention amount and cash proceeds on a sale of escrowed Consideration Shares, to be used to satisfy claims made by SRJ under the Acquisition Agreement.
Purchase price adjustment and Additional Consideration Shares (if any)	The Acquisition Agreement contains customary working capital and net debt adjustments to the purchase price such that if there is positive adjustment in favour of the Sellers, additional Consideration Shares will be issued (Additional Consideration Shares) and if there is a negative adjustment in favour of the Company, the Sellers must make a payment to the Company. If Additional Consideration Shares are to be issued, the number of such CDIs is to be calculated in accordance with the formula in clause 6.7 of the Acquisition Agreement, which is summarised below: Number of Additional Consideration Shares = PA / IP PA = amount by which the purchase price is to be adjusted in favour of the Sellers; PI = the higher of the trading price of the Company's CDIs as at: - close of trade on ASX immediately preceding the day the completion accounts and final purchase price were agreed in accordance with the Acquisition Agreement; - close of trade on ASX immediately preceding the day on which the Consideration Shares were issued to the Sellers; and - close of trade on ASX immediately preceding the completion date under the Acquisition Agreement.
Conditions precedent to completion	Completion of the Acquisition Agreement is subject to a number of conditions precedent, being: - the Company obtaining the following shareholder approvals in relation to the Capital Raising: - approval to issue the Consideration Shares and Additional Consideration Shares for the purposes of ASX Listing Rule 7.1; - approval to issue the CDIs under the Capital Raising for the purposes of Listing Rule 7.1; and - approval to increase the authorised share capital of the Company;



	• the Company receiving binding commitments for Capital Raising for at least \$12 million (less any Joint Lead Manager expenses and other costs and expenses) and the Underwriting Agreement not having been terminated; • no material adverse change having occurred with respect to ACE prior to completion; and • SRJ providing notification pursuant to the National Security and Investments Act 2021 (UK) (NSI Act) and either: ○ the Secretary of State notifies SRJ that no further action will be taken in relation to the ACE Acquisition; or ○ in the event a call-in notice under the NSI Act is given in relation to the ACE Acquisition, the Secretary of State either: ▪ gives a final notification confirming that no further action will be taken in relation to the ACE Acquisition under the NSI Act; or ▪ makes a final order permitting the ACE Acquisition to proceed subject only to such remedies or requirements that are in all respects acceptable to SRJ and such order not being revoked or varied before Completion.
Completion and pre-completion conduct	For the period up to completion of the Acquisition, the Sellers must carry on the business in all material respects in the ordinary course. The Sellers are subject to customary restrictions and undertakings in respect of their pre-completion conduct.
Representations and warranties	Certain Sellers (the Warrantors) give customary representations and warranties relating to the business and the assets of ACE, which are subject to customary exclusions, time limits and financial thresholds other than the liability of the Warrantors is limited to 60% of the purchase price for ACE. All Sellers give customary representations and warranties relating to title to their shares in ACE and other fundamental matters.
Long Stop Date	The Acquisition Agreement will terminate if all conditions precedent are not satisfied or waived by 31 August 2024.



ANNEXURE 2 – SUMMARY OF MATERIAL TERMS OF THE SRJ EQUITY INCENTIVE PLAN (PLAN) AND SRJ EMPLOYEE EQUITY INCENTIVE PLAN (EMPLOYEE PLAN), (TOGETHER, THE EQUITY PLANS)

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

- options to acquire Shares (**Options**); and/or
- performance rights to acquire Shares.

(collectively, the **Awards**).

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

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

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

ANNEXURE 3 – SUMMARY OF ADVISER OPTIONS AND CAPITAL RAISING OPTIONS

The specific terms and conditions of the Adviser Options and Capital Raising Options (together, **the Options**) are as follows:

Specific terms of the Adviser Options

- *Vesting*: the Adviser Options will vest immediately on their issue date and be exercisable at any time from their issue date up to and including the second anniversary of their issue date.
- *Exercise entitlement*: each Adviser Option will give the holder the right to be allotted one fully paid Share / CDI in the Company.
- *Exercise price*: each Adviser Option will be exercisable at a 20% premium to the price of the CDIs under the Offer, being \$0.066.
- *Piggy back Options*: if any Adviser Option is exercised within 12 months after issue, an equivalent "piggyback" option will be granted to the applicable holder of Adviser Options. These options are vested immediately, exercisable at a 50% premium over the exercise price of the initial Adviser Options granted and will expire 24 months post-issue.

Specific terms of the Capital Raising Options

- *Number of Capital Raising Options*: the number of Capital Raising Options issued will be equal to 1 option for every \$2 raised under the Capital Raising, to be split 50 / 50 between the Joint Lead Managers.
- *Vesting*: the Capital Raising Options will vest immediately on their issue date and be exercisable at any time from their issue date up to and including the third anniversary of their issue date.
- *Exercise entitlement*: each Capital Raising Option will give the holder the right to be allotted one fully paid Share / CDI in the Company.
- *Exercise price*: each Capital Raising Option will be exercisable at a 20% premium to the price of the CDIs under the Offer, being \$0.066.

General terms applicable to Adviser Options and Capital Raising Options

Exercise Period: An Option may be exercised on any business day from the date of grant to the expiry date but not thereafter. An Option Exercise Form is only effective when the Company has received the full amount of the exercise price in cash or cleared funds. Any remaining Options which have not been exercised by the Expiry Date will automatically lapse.

Register: The Company will maintain a register of holders of Options in accordance with applicable law.

Transfer: An Option may not be transferred or assigned except with the prior written consent of the Company.

Exercise: On valid exercise, the Company will issue one Share or CDI for each Option exercised. Options may be exercised wholly or in part by delivery to the Registry of an Option Exercise Form together with payment of the aggregate exercise price in accordance with the instructions on the Option Exercise Form. Option holders may elect whether to receive Shares or CDIs when they exercise Options.

Quotation of CDIs: The Company must make an application for quotation of CDIs issued on exercise of the Options on ASX in accordance with the Listing Rules.

Dividend entitlement: Options do not carry any dividend entitlements. CDIs or Shares issued on exercise of Options rank equally with other issued Shares/CDIs of the Company on and from issue. CDIs and Shares issued upon the exercise of Options will only participate in a future dividend or other shareholder action if such CDIs or Shares have been issued on or prior to the applicable record date for determining entitlements.

Voting Rights: The Options do not confer upon the holder a right to receive notices of general meetings (except as may be required by law), nor any right to attend, speak at or vote at general meetings of the Company.

Reorganisations: If there is any reorganisation of the issued share capital of the Company, the rights of the Option holders will be varied to the extent necessary to comply with the ASX Listing Rules which apply to the reorganisation at the time of reorganisation.

Participating rights: For determining entitlements, Option holders may only participate in new issues of Securities to holders of Shares or CDIs in the Company if the Option has been exercised and CDIs or Shares allotted in respect of the Option before the record date of the proposed new issue.

Adjustments: If between the date of issue and the date of exercise of an Option the Company makes one or more rights issues (being a pro-rata issue of CDIs/Shares in the capital of the Company that is not a bonus issue) in accordance with the Listing Rules, the exercise price of Options on issue will be reduced in respect of each rights issue according to the following formula:

$$NE = OP - E [P - (S + D)] / (N + 1)$$

Where:

- NE is the new exercise price of the Option;
- OP is the old exercise price of the Option;
- E is the number of underlying CDIs/Shares into which one Option is exercisable;
- P is the volume weighted average market price per CDI recorded on ASX during the 5 trading days ending on the day before;
- the ex-rights date or ex-entitlements date (excluding special crossings and overnight sales);
- S is the subscription price for Shares/CDIs to be issued under the pro rata issue;
- D is the amount of any dividend due but not yet paid on the existing CDIs/Shares (except those to be issued under the pro rata issue); and
- N is the number of existing CDIs/Shares with rights or entitlements that must be held to receive a right to one new CDI/Share under the pro rata issue.

If there is a bonus issue to the holders of Shares/CDIs, the number of Shares/CDIs over which the Option is exercisable will be increased by the number of Shares/CDIs which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.



ANNEXURE 4 – SUMMARY OF SHARE OPTIONS

- *Employee plans:* the Share Options will be issued under the terms of the SRJ Employee Equity Incentive Plan or the SRJ Equity Incentive plan, as applicable (**Equity Incentive Plans**).
- *Grant (issue) date:* within 14 days of completion of the Offer and the ACE Acquisition.
- *Vesting:* the Share Options will vest immediately on their issue date with no further performance hurdles and are exercisable at any time from their issue date up to and including the second anniversary of their issue date.
- *Exercise entitlement:* each Share Option will give the holder the right to be allotted one fully paid Share / CDI in the Company.
- *Exercise price:* each Share Option is exercisable at an exercise price of \$0.115.
- *Escrow:* Any Shares / CDIs issued on exercise of Share Options prior to the second anniversary of the Share Options will be subject to escrow for the balance of that 2 year period.

ANNEXURE 5 - SUMMARY OF MATERIAL TERMS OF THE CONVERTIBLE NOTES

Term	Description
Face value	Face value in respect of each Convertible Note is A\$1.00 (Face Value).
Rank and security	The Convertible Notes are secured and with such security entitling a Note Holder to priority on an Insolvency Event or similar event.
Maturity date	The maturity date of the Convertible Notes is 12 months from the date of issue.
Repayment on maturity	Unless earlier converted or redeemed, all Convertible Notes held by a Note Holder must be redeemed by the Company on the Maturity Date, unless the Note Holder has earlier provided the issuer with a Voluntary Conversion Notice, in which case the Notes and accrued interest will be converted into CDIs or Shares.
Conversion	Automatic Conversion The Company must notify each Note Holder in writing as soon as practicable on becoming aware that an Alternative Capital Raising has been approved by the Board. All Convertible Notes on issue will automatically be converted by the Company into Shares and CDIs in accordance with a standard conversion clause with the conversion price being the face value divided by the lower of the Alternative Capital Raising Price and \$0.075. Voluntary Conversion A Note Holder may, by written notice to the Company not less than 14 days prior to the Maturity Date elect to convert some or all of its Convertible Notes into CDIs or Shares. All Convertible Notes on issue will be converted into Shares or CDIs in accordance with a standard conversion clause being the face value divided by the higher of the Alternative Capital Raising Price and \$0.075.
Interest	Any interest accruing at any time in respect of a Convertible Note will be capitalised on the Interest Repayment Date for that Convertible Note up to and including the Interest Repayment Date. Interest will be at 12% per annum.
Events of default	The Convertible Notes contain customary events which will trigger an event of default, including but not limited to, the occurrence of insolvency events, or the occurrence of an event causing a material adverse effect on the Company.
Transferability	The Convertible Notes may not be transferred except to an Affiliate or with prior approval of the Board.



SRJ TECHNOLOGIES GROUP PLC
ARBN 642 229 856

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **10:00am (AEST) on Thursday, 8 August 2024**.

CDI Voting Instruction Form

How to Vote on Items of Business

Each CHESS Depositary Interest (CDI) is equivalent to one Ordinary share in the Company, so that every 1 (one) CDI registered in your name at 7:00pm (AEST) on 7 August 2024 entitles you to one vote.

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

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

Lodge your Form:

Online:

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

Your secure access information is



Control Number: 183905

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

By Mail:

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

By Fax:

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



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

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

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

CDI Voting Instruction Form

Please mark ☒ to indicate your directions

Step 1 CHESSE Depositary Nominees Pty Ltd will vote as directed

Voting Instructions to CHESSE Depositary Nominees Pty Ltd

At the Annual General Meeting of SRJ Technologies Group plc to be held virtually on Tuesday, 13 August 2024 at 5:00pm (AEST) / 8:00am UK and at any adjournment of that meeting, I/We being a holder of CHESSE Depositary Interests of SRJ Technologies Group plc, hereby:

Please mark box A **OR** B with an 'X'

A ☐ direct CHESSE Depositary Nominees Pty Ltd (CDN) to appoint the Chairman of the Meeting to vote on my/our behalf with respect to the Resolutions below in the manner instructed in Step 2 below to attend and vote the shares underlying my/our holding

OR
B ☐ direct CDN to appoint the following person to vote on my/our behalf with respect to the Resolutions below in the manner instructed in Step 2 below to attend and vote the shares underlying my/our holding.

If you instruct CDN to direct a Proxy to vote and do not mark either the "FOR", "AGAINST" or "VOTE WITHHELD" box, your vote will not be counted as a vote cast.

Step 2 Items of Business

Ordinary Business	Vote				Vote		
	For	Against	Withheld		For	Against	Withheld
1. Re-election of Director - Roger Smith	☐	☐	☐	13. Approval to issue 3,000,000 Share Options to Alexander Wood pursuant to the SRJ Employee Equity Incentive Plan	☐	☐	☐
2. Re-appointment of Grant Thornton as Auditors	☐	☐	☐	14. Approval to issue 2,500,000 Share Options to Roger Smith pursuant to the SRJ Employee Equity Incentive Plan	☐	☐	☐
Special Business - Ordinary Resolutions				15. Approval to issue 3,000,000 Share Options to Stefan McGreevy pursuant to the SRJ Employee Equity Incentive Plan	☐	☐	☐
3. Approval of issue of Consideration Shares and any Additional Consideration Shares - ACE Acquisition	☐	☐	☐	16. Ratification of the issue of approximately \$760,000 worth of Convertible Notes to Unrelated Parties under the June 2024 Capital Raising	☐	☐	☐
4. Issue of CDIs under the proposed Placement	☐	☐	☐	17. Approval of issue of \$10,625 worth of Convertible Notes under the June 2024 Capital Raising to Alexander Wood	☐	☐	☐
5. Issue of CDIs under Share Purchase Plan	☐	☐	☐	18. Approval of issue of \$10,625 worth of Convertible Notes under the June 2024 Capital Raising to Roger Smith	☐	☐	☐
6. Ratification of prior issue of CDIs under the March 2024 Placement	☐	☐	☐	19. Approval of issue of \$20,000 worth of Convertible Notes under the June 2024 Capital Raising to Giles Bourne	☐	☐	☐
7. Approval of SRJ Equity Incentive Plan	☐	☐	☐	20. Approval of issue of 1,818,182 CDIs under the Capital Raising to Robin Pinchbeck in lieu of payment of director fees	☐	☐	☐
8. Approval of SRJ Employee Equity Incentive Plan	☐	☐	☐	21. Approval of issue of 181,818 CDIs under the Capital Raising to Roger Smith	☐	☐	☐
Special Business - Special Resolutions							
9. Approval of increase to the Authorised Share Capital	☐	☐	☐				
10. Approval of 10% Placement Facility (LR 7.1A)	☐	☐	☐				
Special Business - Ordinary Resolutions							
11. Approval to issue Adviser Options and Capital Raising Options to the Joint Lead Managers in connection with the Capital Raising	☐	☐	☐				
12. Approval to issue CDIs and Adviser Options to Jindabyne Capital Pty Ltd in connection with the Capital Raising	☐	☐	☐				

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Date

Update your communication details (Optional)

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

Mobile Number

Email Address

SRJ

310236A



Computershare

