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**CLOSE THE LOOP LIMITED**

**ACN 095 718 317**

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**NOTICE OF 2025 ANNUAL GENERAL MEETING**

**Date:** Thursday, 20 November 2025

**Time:** 11:00am (Melbourne time)

**Place:** Nexia Australia, Level 35, 600 Bourke Street, Melbourne, Victoria

A proxy form is enclosed with this Notice and instructions for its completion and return by post are shown on the form.

*This Notice is important and should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

*Investor related questions are welcomed prior to the Meeting. Questions can be directed to the Company Secretary via email: [investors@ctlgroup.com.au](mailto:investors@ctlgroup.com.au) by no later than 5:00pm (Melbourne time) on Thursday, 13 November 2025.*

**CLOSE THE LOOP LTD  
ACN 095 718 317**

**Notice of Annual General Meeting**

**Close the Loop Ltd** ACN 095 718 317 (**Company**) gives notice that a meeting of its Shareholders will be held at:

**Time:** 11.00am (Melbourne time)

**Date:** Thursday, 20 November 2025

**Place:** Nexia Australia, Level 35, 600 Bourke Street, Melbourne, Victoria

If you are unable to join the Meeting, we encourage you to complete and return the enclosed Proxy Form in accordance with the instructions included in this Notice.

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form forms part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday, 18 November 2025 at 7.00pm (Melbourne time).

The Company advises that a poll will be conducted for all Resolutions.

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) are defined in Schedule 2.

**Agenda Items**

**Ordinary business**

**1 Annual Report**

To receive the Annual Report of the Company for the financial year ended 30 June 2025, which includes the Financial Report, the Directors' Report and the Auditor's Report.

There is no requirement for Shareholders to approve these reports.

**2 Resolutions**

**2.1 Resolution 1: Adoption of the Remuneration Report**

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

*"That approval be given for the adoption of the Remuneration Report for the financial year ended 30 June 2025."*

Please refer to the voting exclusion statement in the Notice. The vote on this item is advisory only and does not bind the Directors or the Company.

**2.2 Resolution 2: Election of Joe Foster**

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

*"That, pursuant to and in accordance with Listing Rule 14.4, clause 62.1 of the Constitution and for all other purposes, Joseph Patrick Foster, Director, who was appointed as an addition to the Board on 1 September 2025, retires and being eligible pursuant to clause 62.2 of the Constitution, be elected as a Director on the terms and conditions in the Explanatory Memorandum."*

### 2.3 Resolution 3: Re-election of Director – Sammy Saloum

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

*"That Sammy Saloum, being a Director of the Company who retires from the office of Director by rotation in accordance with clause 63 of the Company's Constitution and ASX Listing Rule 14.4, and being eligible and offering himself for re-election, be re-elected as a Director of the Company."*

Information about Sammy Saloum is included in the Notice.

### 2.4 Resolution 4: Holding a Spill Meeting

Resolution 4 will only be considered at the Annual General Meeting if it is unclear whether less than 25% of the votes cast on Resolution 1 are against the adoption of the Remuneration Report. The Explanatory Memorandum further explains the circumstances in which Resolution 1 will be put to the Meeting.

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

*"That, subject to and conditional on at least 25% of the votes cast on Resolution 1 being against the adoption of the Remuneration Report for the financial year ended 30 June 2025, and as required by the Corporations Act:*

- (a) a meeting of the Company's members be held within 90 days of the date of the 2025 Annual General Meeting (**Spill Meeting**);*
- (b) all of the Directors who were Directors when the resolution to approve the Directors' Report for the year ended 30 June 2025 was passed (excluding the Managing Director) cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting."*

### 2.5 Resolution 5: Approval of Performance Rights Plan

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

*"That, for the purposes of ASX Listing Rule 7.2 (Exception 13) and for all other purposes, approval be given for the Company's employee incentive scheme titled "Performance Rights Plan" and for the issue of securities under that Plan, on the terms and conditions set out in the Explanatory Memorandum."*

### 2.6 Resolution 6: Approval of participation in Performance Rights Plan by related party (Kesh Nair)

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

*"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the participation of Avikesh Nair in the Company's Performance Rights Plan by the grant to Kesh of 1,500,000 performance rights on the terms set out in the Explanatory Memorandum to this Notice of Meeting be approved."*

### 2.7 Resolution 7: Approval of participation in Performance Rights Plan by related party (Grant Carman)

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

*"That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the participation of Grant Carman in the Company's Performance Rights Plan by the grant to Grant of 1,000,000 performance rights on the terms set out in the Explanatory Memorandum to this Notice of Meeting be approved."*

**By order of the Board**

A handwritten signature in black ink, appearing to read 'M. Lichtenstein', written in a cursive style.

Marc Lichtenstein  
Company Secretary

Dated: 1 October 2025

**CLOSE THE LOOP LTD**  
**ACN 095 718 317**

**Explanatory Memorandum**

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of each resolution contained in the accompanying Notice of Annual General Meeting.

It is recommended that Shareholders read this Explanatory Memorandum in full before making any decisions in relation to the resolutions.

This Explanatory Memorandum is not investment advice. You should seek your own financial and professional advice before making any decision on how to vote at the Meeting.

Certain terms and abbreviations used in this Explanatory Memorandum have defined meanings which are explained in the Glossary appearing at Schedule 2 of this Explanatory Memorandum.

**1 Introduction**

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting.

This Explanatory Memorandum should be read in conjunction with and forms part of the Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

|              |                                                                                                     |
|--------------|-----------------------------------------------------------------------------------------------------|
| Section 2:   | Action to be taken by Shareholders                                                                  |
| Section 3:   | Annual Report – Year ended 30 June 2025                                                             |
| Section 4.1: | Resolution 1 – Adoption of Remuneration Report                                                      |
| Section 4.2: | Resolution 2 – Election of a Director: Joe Foster                                                   |
| Section 4.2  | Resolution 3 – Re-election of a Director: Sammy Saloum                                              |
| Section 4.3  | Resolution 4 – Holding a Spill Meeting                                                              |
| Section 4.4  | Resolution 5 – Approval of Performance Rights Plan                                                  |
| Section 4.6: | Resolution 6 – Approval of participation in Performance Rights Plan by related party (Kesh Nair)    |
| Section 4.6: | Resolution 7 – Approval of participation in Performance Rights Plan by related party (Grant Carman) |
| Schedule 1:  | Summary of Performance Rights Plan                                                                  |
| Schedule 2:  | Glossary                                                                                            |

A Proxy Form is enclosed with the Notice and is located at the end of this Explanatory Memorandum.

## 2 Action to be taken by Shareholders

Shareholders should read the Notice including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

The Company advises that a poll will be conducted for all Resolutions.

### 2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Returning the Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) if you require an additional proxy form, the Company will supply it on request;
- (c) a proxy need not be a member of the Company; and
- (d) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 11.00 am (Melbourne time) on Tuesday, 18 November 2025, being at least 48 hours before the Meeting.

Proxy Forms must be received by one of the following methods:

- (a) By post:  
Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia
- (b) By mobile:  
Scan the QR Code on your Proxy Form and follow the prompts
- (c) Online:  
Shareholders may submit their proxy instructions online to the Company's Share Registry by visiting [www.investorvote.com.au/clg](http://www.investorvote.com.au/clg).
- (d) By hand:  
Computershare Investor Services Pty Limited  
452 Johnston Street  
Abbotsford VIC 3067  
Australia
- (e) By fax:  
1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

## 2.2 Attendance at Meeting

If you attend the Meeting, please bring your personalised Proxy Form with you to assist with registration and (if possible) arrive at the venue at least 15 minutes before the start of the Meeting.

Representatives from the Company's share registry, Computershare, will verify your shareholding against the Company's Share register and note your attendance. If you do not bring your Proxy Form with you, you will still be able to attend the Meeting but you will need to verify your identity.

## 2.3 Voting at the Meeting

Ordinary resolutions require the support of more than 50% of the votes cast. Resolutions 1 to 7 are ordinary resolutions.

A Poll will be held on all resolutions.

Every Shareholder eligible to vote on the particular Resolution who is present in person or by proxy, representative or attorney will have one vote for each Share held by that person.

## 2.4 Chair's voting intentions

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

## 3 Annual Report – Year ended 30 June 2025

The Corporations Act requires each of the Financial Report, the Directors Report and the Auditors Report for the last financial year to be laid before the Annual General Meeting.

There is no requirement for Shareholders to approve these reports. However, the Chair of the meeting will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the management of the Company. Shareholders will be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the content of the Auditor's Report.

The Company will not provide a hard copy of the Annual Report to Shareholders unless specifically requested to do so. Shareholders can access a copy of the annual report on the Company's website at <https://ctlgroup.com.au>.

The Annual Report will be presented to the meeting.

## 4 Resolutions

### 4.1 Resolution 1: Adoption of Remuneration Report

*"That approval be given for the adoption of the Remuneration Report for the financial year ended 30 June 2025."*

#### (a) Introduction

Section 250R of the Corporations Act requires that a resolution be put to the Shareholders to receive, approve and adopt the Remuneration Report, as it is disclosed in the Annual Report. Shareholders are asked to adopt the Remuneration Report. The Remuneration Report is set out on pages 16 to 30 of the 2025 Annual Report.

The Remuneration Report discusses matters including (but not limited to):

- (i) Board policies in relation to the nature and amount of remuneration paid to Directors and executives;
- (ii) the relationship between the Board policies and the Company's performance; and
- (iii) the remuneration arrangements in place for the directors and key executives of the Company.

Section 250R(2) of the Corporations Act requires the Remuneration Report to be adopted and put to the Shareholders at the Annual General Meeting.

The Chair will allow a reasonable opportunity for the Shareholders to ask questions about, or make comments on, the Remuneration Report.

In accordance with section 250R(3) of the Corporations Act, a vote on this resolution is advisory and does not bind the Directors or the Company. However, under section 300A(1)(g) of the Corporations Act, if more than 25% or more of the votes cast on this Resolution 1 are against adopting the Remuneration Report, the Company will be required to consider and report to shareholders in the next Remuneration Report on what action (if any) has been taken in response to shareholder concerns, and if no action is proposed to be taken, the Board's reason for this inaction.

At the 2024 annual general meeting, the Company received a vote of 36.61% in favour of the adoption of the 2025 Remuneration Report and 63.39% against. Because the votes "against" exceeded 25% of the votes cast, the Company recorded what is known as a "first strike" under the executive remuneration provisions of the Corporations Act.

Shareholders are encouraged to read the below section of this Explanatory Memorandum for further details on the consequences of voting on this Resolution.

A reasonable opportunity for discussion of, and comment on, the Remuneration Report will be provided by the Chair at the Meeting.

#### (b) **Voting consequences**

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the Company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a Remuneration Report resolution are voted against adoption of the Remuneration Report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings. Resolution 4 sets out the Spill Resolution.

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

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

Therefore, if the Spill Resolution is passed, then:

- Grant Carman, John Chambers and Sammy Saloum will cease to hold office immediately before the end of the Spill Meeting;
- Grant Carman, John Chambers and Sammy Saloum may each stand for re-election at the Spill Meeting;
- Kesh Nair is not required to stand for re-election at the Spill Meeting, as the Company's CEO (or 'managing director'); and
- Joe Foster is not required to stand for re-election at the Spill Meeting, as he was not a director of the Company at the time the Directors signed-off on the directors' report (as included in the Company's annual report for the year ended 30 June 2025).

Following the Spill Meeting those persons whose re-election as directors of the company is approved will be the directors of the company, along with Kesh Nair and Joe Foster (assuming they each remain directors at the time of the Spill Meeting).

**(c) Voting Exclusion Statement**

The Company shall disregard and not count any votes cast on Resolution 1 by or on behalf of either or both of the following persons:

- (i) a member of the Company's Key Management Personnel; or
- (ii) a Closely Related Party of a member of the Company's Key Management Personnel.

For the purposes of this voting exclusion, Key Management Personnel are the directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report for the financial year ended 30 June 2025 identifies the Company's Key Management Personnel for that financial year.

However, the Company will not disregard a vote if:

- (iii) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on a valid proxy form; or
- (iv) it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on a valid proxy form to vote as the proxy decides and expressly authorizes the Chair to so vote.

**(d) Directors' Recommendation**

Noting that each Director has a personal interest in their own remuneration from the Company as set out in the Remuneration Report, Shareholders are asked to adopt the Remuneration Report and vote in favour of Resolution 1.

Shareholders should note that the Chair intends to vote all undirected proxies in favour of adopting the Remuneration Report.

**4.2 Resolution 2: Election of Director – Joe Foster**

*"That, pursuant to and in accordance with Listing Rule 14.4, clause 62.1 of the Constitution and for all other purposes, Joseph Patrick Foster, Director, who was appointed as an addition to the Board on 1 September 2025, retires and being eligible pursuant to clause 62.2 of the Constitution, be elected as a Director on the terms and conditions in the Explanatory Memorandum."*

**(a) Introduction**

ASX Listing Rule 14.4 and clause 62.2 of the Constitution provides that a Director (other than the Managing Director) appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Any Director who retires in accordance with clause 62.2 of the Constitution is eligible for election.

**(b) Election of Joe Foster**

Joseph Patrick Foster retires in accordance with clause 62.2 of the Constitution and offers himself for election.

Joe resigned as an executive director and CEO and moved into the role of Global Chief Operations Officer on 21 November 2024. Joe was appointed as a non-executive director on 1 September 2025. This appointment coincided with Joe's resignation as Global Chief Operations Officer. In doing so, Joe has transitioned to a non-executive director position whilst entering into a consulting role with the Company on 1 September 2025.

Joe has more than 40 years' experience in the flexible packaging industry, with experience in engineering, production, technical, sales and marketing.

Joe was the original founder of the packaging business which originated in South Africa back in 1998 and has successfully run his own business in South Africa, Ireland, UK and Australia over the past 27 years, supplying products across Europe, Africa, America and Australasia.

Joe is a fellow of the Australian Institute of Packaging and a co-founder of the O F Packaging Group.

The Board seeks to ensure that the combination of its members provides an appropriate range of experience, skills, diversity, personal qualities, tenure and expertise to enable it to carry out its obligations and responsibilities. Joe's extensive knowledge of the Company and industry experience are a valuable contribution to Board discussions and decision making.

**(c) Recommendation**

The Board (with Joe Foster abstaining) recommends voting in favour of Resolution 2 for the election of Joseph Patrick Foster to the Board of the Company.

The Board intends to exercise all available proxies in favour of Resolution 2.

### **4.3 Resolution 3: Re-election of Director – Sammy Saloum**

*“That Sammy Saloum, being a Director of the Company who retires from the office of Director by rotation in accordance with clause 63 of the Company’s Constitution and ASX Listing Rule 14.4, and being eligible and offering himself for re-election, be re-elected as a Director of the Company.”*

**(a) Introduction**

ASX Listing Rule 14.5 imposes a requirement on the Company to hold an election of Directors at each annual general meeting.

ASX Listing Rule 14.4 and clause 63.1 of the Constitution provide that a Director (other than the Managing Director) may not hold office for more than three years or beyond the third annual general meeting following the Director’s appointment (whichever is the longer period) without submitting for re-election.

Any Director who retires in accordance with clause 63.1 of the Constitution is eligible for re-election.

**(b) Retirement by rotation and re-election of Sammy Saloum**

Sammy Saloum retires in accordance with clause 63.1 of the Constitution and offers himself for re-election.

Sammy was appointed as a Director on 23 November 2023.

Sammy was the chief executive of ISP Tek Services, a leading refurbisher and distributor of consumer electronics based in Texas that the Company acquired full ownership of in April 2023.

For over 25 years, Sammy has been a leader in omnichannel retail, merchandising, marketing, financial services and reverse logistics. Sammy developed a global network in all aspects of retail, managing billions of dollars of profitable growth. As CEO of ISP Tek Services, Sammy supported some of the world’s largest consumer electronics businesses through leading circularity, reuse and re-manufacture services in the US. Prior to his involvement with ISP Tek Services, Sammy served in senior level executive positions with key brick and mortar retailers including RadioShack, CSK Auto and CompUSA Inc.

Sammy is a member of the Board’s Nomination and Remuneration Committee. Sammy was appointed as a member of the Audit Committee on 16 December 2024.

**(c) Recommendation**

The Board (with Sammy Saloum abstaining) recommends voting in favour of Resolution 3 for the re-election of Sammy Saloum to the Board of the Company.

The Chair intends to exercise all available proxies in favour of Resolution 3.

#### 4.4 Resolution 4: Holding a Spill Meeting

##### (a) Introduction

The Corporations Act provides that if at least 25% of the votes cast on the adoption of the Remuneration Report at two consecutive annual general meetings are against adopting the Remuneration Report, shareholders will have the opportunity to vote on a "Spill Resolution".

At last year's annual general meeting, at least 25% of the votes cast on the resolution to adopt the Remuneration Report were against adopting the report.

If it is unclear during the Meeting that less than 25% of the votes cast on Resolution 1 are against the adoption of the Remuneration Report, Resolution 4 will be put to the meeting and voted on as required by section 250V of the Corporations Act (**Spill Resolution**). In the event that this Resolution is passed, it will only be effective if, once the formal results of the poll conducted on Resolution 1 are settled, at least 25% of the votes cast on Resolution 1 are against the adoption of the Remuneration Report.

If it is clear during the meeting that less than 25% of the votes cast on Resolution 1 are against adopting the Remuneration Report at the Meeting, then there will be no second strike and Resolution 4 will not be put to the Meeting.

If put to shareholders, the Spill Resolution will be considered as an ordinary resolution.

Shareholders should note that if the Spill Resolution is passed:

- (i) the Company will convene a general meeting of members to be held within 90 days of the date of the Meeting (**Spill Meeting**);
- (ii) each of Grant Carman, Sammy Saloum and John Chambers, who were directors when the last Directors' Report was approved by the Board (**Relevant Directors**), will cease to hold office immediately before the end of the Spill Meeting;
- (iii) Kesh Nair is not required to stand for re-election at the Spill Meeting, as the Company's CEO (or 'managing director'); and
- (iv) Joe Foster is not required to stand for re-election at the Spill Meeting, as he is not a Relevant Director (not having been a Director when last Directors' Report was approved by the Board).

Each Relevant Director is eligible to seek re-election as a director of the Company at the Spill Meeting.

Even if Sammy Saloum is re-elected at the Annual General Meeting, he will still be subject to the Spill Resolution and will need to be re-elected at the Spill Meeting if he is to remain a director.

Shareholders should be aware that if the Spill Resolution is passed, the convening of a Spill Meeting will result in the Company incurring material additional expense in conducting the meeting as well as the potential disruption to its focus on core business operations. Shareholders should also note that there are no voting exclusions applicable to the resolutions appointing directors at the Spill Meeting.

##### (b) Voting Exclusion Statement

The Company shall disregard and not count any votes cast on Resolution 4 by or on behalf of either or both of the following persons:

- (i) a member of the Company's Key Management Personnel; or
- (ii) a Closely Related Party of a member of the Company's Key Management Personnel.

For the purposes of this voting exclusion, Key Management Personnel are the directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report for the financial year ended 30 June 2025 identifies the Company's Key Management Personnel for that financial year.

However, the Company will not disregard a vote if:

- (iii) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on a valid proxy form; or
- (iv) it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on a valid proxy form to vote as the proxy decides and expressly authorizes the Chair to so vote.

#### (c) **Recommendation**

The Board recommends that Shareholders vote against Resolution 4 if put to shareholders.

The Chair intends to exercise all available proxies against Resolution 4 if put to shareholders.

### **4.5 Resolution 5: Approval of Performance Rights Plan**

#### (a) **Introduction**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.2 (Exception 13) sets out an exception to ASX Listing Rule 7.1 which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

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 of the scheme from those set out in the notice of meeting.

If Resolution 5 is passed, the Company will be able to issue equity securities under the Performance Rights Plan (**PRP**) to eligible participants over a period of 3 years without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12-month period.

If Resolution 5 is not passed, the Company will not have the benefit of Listing Rule 7.2 (Exception 13) to issue equity securities under the PRP, which would mean that the issue of any securities under the PRP would need to be included in the Company's placement capacity under ASX Listing Rule 7.1.

The objective of the PRP is to attract, motivate and retain key employees and it is considered by the Company that the adoption of the PRP and the future issue of Shares under the PRP will provide selected employees with the opportunity to participate in the future growth of the Company.

Any future issues of equity securities under the PRP to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time.

In accordance with Listing Rule 7.2, Exception 13, the following information is provided:

- (i) a summary of the terms of the PRP is detailed in Schedule 1;
- (ii) as the PRP is a new employee incentive scheme, no person has received Performance Rights under the Plan;
- (iii) a maximum of 53.1 million Performance Rights (being 10% of the Company's existing issued share capital) are proposed to be issued under the PRP in the next 3 years; and
- (iv) a voting exclusion statement has been included in the Notice for this Resolution 5.

A summary of the key terms and conditions of the PRP are set out in Schedule 1 of this Explanatory Memorandum. In addition, a copy of the PRP is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the PRP can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

**(b) Voting Exclusion Statement**

The Company will disregard any votes cast in favour of each of Resolution 5 by or on behalf of:

- (i) a person who is eligible to participate in the Performance Rights Plan in relation to the Company, or
- (ii) any associates of those persons eligible to participate in the Company's Performance Rights Plan.

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

- (iii) 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
- (iv) 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
- (v) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (vi) 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
- (vii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**(c) Recommendation**

The Board recommends that Shareholders vote in favour of Resolution 5.

The Chair intends to exercise all available proxies in favour of Resolution 5.

**4.6 Resolutions 6 and 7: Approval of participation in Performance Rights Plan by related party (Kesh Nair and Grant Carman)**

**(a) Introduction**

The Board proposes to grant under the Performance Rights Plan:

- (i) 1,500,000 Performance Rights to Kesh Nair; and
- (ii) 1,000,000 Performance Rights to Grant Carman,

(the **Related Parties**), both of whom are directors of the Company and therefore fall within the category of ASX Listing Rule 10.14.1.

The Board believes the Performance Rights Plan will:

- (i) encourage participants to focus on creating value for Shareholders;
- (ii) link reward with the achievement of long-term performance in the Company;
- (iii) encourage participants to remain with the Company by providing him with the opportunity to hold a financial stake in the Company; and
- (iv) assist in the Company attracting and retaining high calibre Directors and employees.

**(b) Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolutions 6 and 7 by or on behalf of:

- (i) a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3, who is eligible to participate in the Performance Rights Plan (which includes each of Kesh Nair and Grant Carman); or
- (ii) any associates of those persons.

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

- (i) 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
- (ii) 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
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (iv) 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
- (v) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In addition, a vote must not be cast on Resolutions 6 and 7 as a proxy by a member of the Key Management Personnel at the date of the Meeting, or a Closely Related Party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the Meeting because the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the Key Management Personnel.

**(c) Approval for the purposes of the ASX Listing Rules**

ASX Listing Rule 10.14 provides that an entity must only allow Directors or their associates to acquire securities under an employee incentive scheme with the approval of shareholders and provided the Notice of Meeting complies with the requirements set out in ASX Listing Rule 10.15.

Pursuant to ASX Listing Rule 7.2 (Exception 14), issues of securities that receive shareholder approval under ASX Listing Rule 10.14 do not require approval under ASX Listing Rule 7.1. The Performance Rights Plan is an employee incentive scheme for the purposes of the ASX Listing Rules.

The Board proposes to invite the Related Parties to be granted Performance Rights under the Performance Rights Plan and therefore seeks shareholder approval under ASX Listing Rule 10.14.

Pursuant to ASX Listing Rule 10.15.4, the Related Parties' current base remuneration (excluding superannuation and incentives) is:

|              |                     |
|--------------|---------------------|
| Kesh Nair    | \$300,000 per annum |
| Grant Carman | \$90,000 per annum  |

Pursuant to ASX Listing Rules 10.15.6 and 10.15.9, a summary of the material terms of the equity securities and the value attributed to them by the Company are listed in Table A and Table B below.

The effect of passing Resolutions 6 and 7 will be to allow the Company to issue an aggregate of 2,500,000 Performance Rights to two of the Company's Directors without using up the Company's 15% placement capacity under ASX Listing Rule 7.1.

As Shareholder approval is sought under ASX Listing Rule 10.14, approval under ASX Listing Rule 7.1 is not required. Accordingly, the grant of Performance Rights to Directors, Kesh Nair and Grant Carman pursuant to Resolutions 6 and 7 will not reduce the Company's 15% placement capacity for the purposes of ASX Listing Rule 7.1.

**(d) Terms on which Performance Rights will be granted**

**TABLE A:** The key terms of the Performance Rights to be granted under the Performance Right Plan to the Related Parties are set out in the following table:

| Terms                                              | Details                                                                                                                                                                                               |
|----------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Number of Performance Rights</b>                | <ul style="list-style-type: none"> <li>Kesh Nair, Director will be offered 1,500,000 Performance Rights; and</li> <li>Grant Carman, Director will be offered 1,000,000 Performance Rights,</li> </ul> |
| <b>Price payable to acquire Performance Rights</b> | Nil                                                                                                                                                                                                   |
| <b>Exercise Price</b>                              | Nil (i.e. no amount is payable to exercise a Performance Right to acquire a Share in the Company once the Vesting Conditions are satisfied)                                                           |
| <b>Term or Expiry Date</b>                         | 5 years from the date of grant                                                                                                                                                                        |
| <b>Minimum Vesting Period</b>                      | 3 years from the date of grant                                                                                                                                                                        |

**Vesting Conditions**

The Performance Rights to be granted to the Related Parties will vest in the manner set out in the table below, provided the following conditions are met:

**Kesh Nair, Director**

| <b>No. of Performance Rights</b>                                                                                                       | <b>Performance Condition</b>                                                                                                               | <b>Service Condition</b>                                                                                                                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 600,000 Performance Rights, being 40% of the total Performance Rights granted to the Director<br><b>(Tranche A Performance Rights)</b> | Not Applicable                                                                                                                             | The Director is continuously employed or continue to provide services to the Company from the Grant Date up to the date the Board makes a determination that the Vesting Conditions are met. |
| 300,000 Performance Rights, being 20% of the total Performance Rights granted to the Director<br><b>(Tranche B Performance Rights)</b> | The volume weighted average market price ( <b>VWAP</b> ) of the Shares being equal to or more than \$0.20 for 20 consecutive trading days. |                                                                                                                                                                                              |
| 300,000 Performance Rights, being 20% of the total Performance Rights granted to the Director<br><b>(Tranche C Performance Rights)</b> | The VWAP of the Shares being equal to or more than \$0.25 for 20 consecutive trading days.                                                 |                                                                                                                                                                                              |
| 300,000 Performance Rights, being 20% of the total Performance Rights granted to the Director<br><b>(Tranche D Performance Rights)</b> | The VWAP of the Shares being equal to or more than \$0.30 for 20 consecutive trading days.                                                 |                                                                                                                                                                                              |

**Grant Carman, Director**

| <b>No. of Performance Rights</b>                                                                                                       | <b>Performance Condition</b>                                                                                                               | <b>Service Condition</b>                                                                                                                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 400,000 Performance Rights, being 40% of the total Performance Rights granted to the Director<br><b>(Tranche A Performance Rights)</b> | Not Applicable                                                                                                                             | The Director is continuously employed or continue to provide services to the Company from the Grant Date up to the date the Board makes a determination that the Vesting Conditions are met. |
| 200,000 Performance Rights, being 20% of the total Performance Rights granted to the Director<br><b>(Tranche B Performance Rights)</b> | The volume weighted average market price ( <b>VWAP</b> ) of the Shares being equal to or more than \$0.20 for 20 consecutive trading days. |                                                                                                                                                                                              |
| 200,000 Performance Rights, being 20% of the total Performance Rights granted to the Director<br><b>(Tranche C Performance Rights)</b> | The VWAP of the Shares being equal to or more than \$0.25 for 20 consecutive trading days.                                                 |                                                                                                                                                                                              |
| 200,000 Performance Rights, being 20% of the total Performance Rights granted to the Director<br><b>(Tranche D Performance Rights)</b> | The VWAP of the Shares being equal to or more than \$0.30 for 20 consecutive trading days.                                                 |                                                                                                                                                                                              |

If the above Vesting Conditions are not satisfied, or if the Board determines that they cannot be satisfied, the relevant Related Party/ies will forfeit the Performance Rights.

**TABLE B:** In accordance with ASX Listing Rules 10.14 and 10.15 and the Corporations Act, the following additional information is provided in relation to the proposed participation in the Performance Right Plan by the Related Parties:

|                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Maximum number of securities to be issued</b>                        | <ul style="list-style-type: none"> <li>• 1,500,000 Performance Rights are approved for issue to Kesh Nair, Director; and</li> <li>• 1,000,000 Performance Rights are approved for issue to Grant Carman, Director;</li> </ul> <p>with a total of 2,500,000 Performance Rights proposed to be issued subject to shareholder approval.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Price at which the securities will be issued</b>                     | Nil (refer to above table).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>The date by which the Company will issue the Performance Rights</b>  | The Board will grant the Performance Rights as soon as practicable following the Meeting, subject to Shareholders approving the Resolution, and in any case not later than 1 month after the date of the Meeting.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Terms of any loan in relation to the issue of Performance Rights</b> | No loan terms applicable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Number of Performance Rights previously issued to each director</b>  | <p>In 2024, no Performance Rights were issued to the then Directors under the Performance Rights Plan.</p> <p>In 2023, the following Performance Rights were issued to the then Directors under the Performance Rights Plan:</p> <ul style="list-style-type: none"> <li>• 1,500,000 Performance Rights were issued to Joe Foster;</li> <li>• 1,500,000 Performance Rights were issued to Marc Lichtenstein; and</li> <li>• 1,500,000 Performance Rights were issued to Lawrence Jaffe.</li> </ul> <p>In 2022, the following Performance Rights were issued to the then Directors under the Performance Rights Plan:</p> <ul style="list-style-type: none"> <li>• 1,000,000 Performance Rights were issued to Joe Foster;</li> <li>• 1,000,000 Performance Rights were issued to Marc Lichtenstein; and</li> <li>• 1,000,000 Performance Rights were issued to Lawrence Jaffe.</li> </ul> |
| <b>Information required under ASX Listing Rule 10.15.11</b>             | <p>Each Related Party is entitled to participate in the Performance Rights Plan.</p> <p>Details of any Performance Rights granted to a Director under the Performance Rights Plan will be published in the Company's annual report for the year in which the grant is made noting that approval for the grant was obtained under ASX Listing Rule 10.14.</p> <p>Any additional persons covered by Listing Rule 10.14 who becomes entitled to participate in the Performance Rights Plan after approval of these Resolutions and who were not named in this Notice will not participate until separate approval is obtained under Listing Rule 10.14.</p>                                                                                                                                                                                                                                 |

**(e) What if Shareholder approval is not obtained?**

If Shareholder approval is not obtained, the Board may proceed with the grant of Performance Rights to Kesh Nair and Grant Carman under the Performance Rights Plan by requiring in the

offer terms that the offer will be satisfied by Shares acquired on-market, or may consider alternative long term variable remuneration arrangements such as deferred cash upon fulfillment of the relevant performance requirements. If deferred cash is granted, this will diminish the alignment of the remuneration of the Related Parties with that of other executives and Shareholders.

(f) **Recommendation**

The Board, as members of the Key Management Personnel, abstain from making a recommendation in relation to Resolutions 6 and 7.

## Schedule 1 – Summary of Performance Rights Plan

### Objective

The objective of the Company's Performance Rights Plan (**PRP**) is to attract, motivate and retain Directors, employees and consultants and it is considered by the Company that the adoption of the PRP and the future issue of securities pursuant to the terms of the Performance Rights Plan will provide eligible participants with the opportunity to participate in the future growth of the Company.

### Rationale

The Board believes that the PRP will:

- (a) encourage participants to focus on creating value for Shareholders;
- (b) link reward with the achievement of long-term performance in the Company;
- (c) encourage participants to remain with the Company by providing them with the opportunity to hold a financial stake in the Company; and
- (d) assist in the Company attracting and retaining high calibre Directors and employees.

### Key Features

Directors and full-time and part-time employees of the Company or any of its subsidiaries (Participants), who are selected by the Board, will be eligible to participate in the PRP.

Participants are granted by the Company a specified number of Performance Rights under the PRP which are subject to restrictions to be determined by the Board. Each Performance Right represents a right to acquire an ordinary share in the capital of the Company (**Share**) at no cost i.e. effectively a share option with an exercise price set at zero.

The Board may determine that Performance Rights to be granted to Participants will be subject to:

- (a) 'Vesting Conditions'; and
- (b) 'Forfeiture Conditions',

which must be detailed in the invitations made to Participants.

The nature and content of the 'Vesting Conditions' are to be determined by the Board and may include conditions relating to any or all of:

- (a) continuing employment / engagement of services with the Company;
- (b) performance of the Participant;
- (c) performance of the Company; or
- (d) the occurrence of specific events.

Unless determined otherwise by the Board, while Performance Rights are held by a Participant under the PRP, they are subject to forfeiture if any of the following 'Forfeiture Conditions' are satisfied:

- (a) if the Participant ceases to be employed or provide services to the Company, but only in certain circumstances as set out in the rules of the PRP; or
- (b) if, in the opinion of the Board, any of the Vesting Conditions have not been or cannot be satisfied for any reason.

If the applicable 'Vesting Conditions' are satisfied, the Participant can choose to 'exercise' Performance

Rights and acquire the Shares at any time between the date of vesting and expiry of the term of the Performance Rights.

### **Cessation of employment or office**

In the event of resignation or dismissal, a Participant may retain all vested but unexercised Performance Rights granted under the PRP. However, unless the Participant is a special circumstances leaver such as a retiree, the Participant will forfeit unvested Performance Rights held at termination (subject to the Boards discretion to determine otherwise). A special circumstances leaver will generally retain a pro-rated portion of unvested Performance Rights held at termination and having regard to the extent to which any performance conditions have been achieved.

### **Other features**

Unless the Board determines otherwise, Performance Rights granted under the PRP are not capable of being transferred or encumbered by a Participant.

Performance Rights do not carry any dividend or voting rights however Shares issued to Participants on exercise of a Performance Right carry the same rights and entitlements as other Shares on issue. The Company will not seek quotation of any Performance Rights on the ASX.

All unvested Performance Rights will automatically vest in the event of a Change of Control of the Company, defined under the rules of the PRP to mean:

- (a) the merger or consolidation of the Company into another company;
- (b) the acquisition of more than 50% of Shares of the Company by one or more parties who are associated (as defined by the Corporations Act); or
- (c) any event which the Board determines, in its discretion, to be equivalent to an event referred to in (a) or (b) of the definition above.

## Schedule 2 – Glossary

In this Notice, the following items have the following meanings unless the context requires otherwise:

**\$** means Australian Dollars.

**Annual Report** means the Annual Report to Shareholders for the period ended 30 June 2025.

**ASX** means ASX Limited ACN 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

**ASX Listing Rules** means the official listing rules of the ASX.

**Auditor's Report** means the auditor's report on the Financial Report.

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

**Chair** means the person chairing the Meeting.

**Closely Related Party** has the meaning as defined in section 9 of the Corporations Act.

**Company** means Close the Loop Ltd ACN 095 718 317.

**Constitution** means the Company's Constitution.

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

**Directors** means the current directors of the Company.

**Directors' Report** means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

**Explanatory Memorandum** means the explanatory memorandum accompanying and forming part of this Notice.

**Financial Report** means the annual financial report prepared under chapter 2M of the Corporations Act of the Company and its controlled entities.

**Key Management Personnel** has the meaning as defined in section 9 of the Corporations Act.

**Meeting** or **Annual General Meeting** means the 2025 Annual General Meeting of Shareholders to be held at Nexia Australia, Level 35, 600 Bourke Street, Melbourne, Victoria on Thursday, 20 November 2025 at 11.00 am (Melbourne time).

**Notice** means this Notice of Annual General Meeting (including the Explanatory Memorandum and the Proxy Form).

**Performance Rights Plan** or **PRP** means the Company's performance rights plan.

**Proxy Form** means the proxy form accompanying this Notice.

**Remuneration Report** means the remuneration report as set out in the Annual Report.

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

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

**Shareholder** means a holder of a Share.

**VWAP** means volume weighted average price.



Close the Loop Limited  
ABN 91 095 718 317

## Need assistance?



**Phone:**  
1300 850 505 (within Australia)  
+61 3 9415 5000 (outside Australia)



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



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (Melbourne Time) on Tuesday, 18 November 2025.**

# Proxy Form

## How to Vote on Items of Business

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

### APPOINTMENT OF PROXY

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

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

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

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

## PARTICIPATING IN THE MEETING

### Corporate Representative

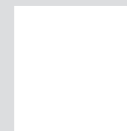
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select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

## Lodge your Proxy Form:

### Online:

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

Your secure access information is



**Control Number: 188160**

**SRN/HIN:**

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

# Proxy Form

Please mark ☒ to indicate your directions

## Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Close the Loop Limited hereby appoint

☐ the Chairman of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Close the Loop Limited to be held at Nexia Australia, Level 35, 600 Bourke Street, Melbourne, VIC 3000 on Thursday, 20 November 2025 at 11:00am (Melbourne Time) and at any adjournment or postponement of that meeting.

**Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 4 to 7 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 4 to 7 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

**Important Note:** If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 4 to 7 by marking the appropriate box in step 2.

## Step 2 Items of Business

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

|                                                                                                                                             |                                                                                      | For                      | Against                  | Abstain                  |
|---------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Resolution 1                                                                                                                                | Adoption of the Remuneration Report                                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2                                                                                                                                | Election of Joe Foster                                                               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3                                                                                                                                | Re-election of Sammy Saloum                                                          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>Please note that Resolution 4 will only be considered at the Meeting if the condition outlined in the Notice of Meeting is satisfied</b> |                                                                                      |                          |                          |                          |
| Resolution 4                                                                                                                                | Holding a Spill Meeting                                                              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 5                                                                                                                                | Approval of Performance Rights Plan                                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 6                                                                                                                                | Approval of participation in Performance Rights Plan by related party (Kesh Nair)    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 7                                                                                                                                | Approval of participation in Performance Rights Plan by related party (Grant Carman) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business with the exception of Resolution 4 where the Chairman of the Meeting intends to vote against. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

**Update your communication details** (Optional)

Mobile Number

Email Address

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