



Synertec Corporation Ltd

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Ground Floor

2-6 Railway Parade, Camberwell

Victoria, 3124, AUSTRALIA

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ASX Announcement

27 October 2025

Notice of Synertec's 2025 Annual General Meeting

Notice is hereby given that the 2025 Annual General Meeting of shareholders of Synertec Corporation Limited ("Synertec" or the "Company") will be held at the offices of Synertec, Ground Floor, 2-6 Railway Parade, Camberwell, Victoria, 3124 at 11.00am (AEDT) on Wednesday, 26 November 2025 ("Annual General Meeting" or "Meeting"). Notice is also given that the Company's Annual Report for the year ended 30 June 2025 ("Annual Report") is available.

Recent legislative changes to the *Corporations Act 2001* (Cth) means there are new options available to shareholders as to how the communication from the Company can be received. The Company will not be dispatching physical copies of the meeting documents and notices, including the Notice of Meeting for the AGM, unless you request a physical copy to be posted to you.

The Notice of Meeting, accompanying explanatory statement and Annual Report (Meeting Materials) are being made available to shareholders electronically. This means that:

- You can access the Meeting Materials online at the Company's website <https://www.synertec.com.au/> or at the Company's share registry's website <https://boardroomlimited.com.au/> by logging in and selecting Company Announcements from the main menu.
- A complete copy of the Meeting Materials has been posted to the Company's ASX Market announcements page at www.asx.com.au under the Company's ASX code "SOP".
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive an email to your nominated email address with a link to an electronic copy of the Meeting materials and the voting instruction form.

Shareholders can still elect to receive some or all of their communications in physical or electronic form or elect not to receive certain documents such as annual reports. To review your communications preferences or sign up to receive your shareholder communications via email, please update your details at www.investorserve.com.au. If you have not yet registered, you will need your shareholder information including SRN/HIN details.

If you are unable to access the Meeting Materials online please contact our share registry, Boardroom Pty Limited, on enquiries@boardroomlimited.com.au or 1300 737 760 (within Australia) or +61 2 9290 9600 (Outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday, to obtain a copy.

-ENDS-

For more information and all media enquiries, please contact:

Mr. Stefan Ross

Company Secretary

Phone: +61 (3) 9274 3000

Email: stefan.ross@vistra.com

This ASX announcement is authorised by the Directors of Synertec Corporation Limited (ASX: SOP).

About Synertec:

Synertec Corporation Ltd (ASX: SOP) is a technology design and development growth company enabling a low carbon future through innovative technology solutions. Commercialising scalable, environmentally friendly and energy efficient technology for global markets in energy, critical infrastructure and advanced manufacturing through innovative partnerships with a portfolio of blue-chip customers, Synertec is proactively participating in the world's transition to a low carbon economy in a practical way for the benefit of future generations.

Monday 27 October 2025

Dear Synertec Shareholder

Invitation to Synertec's 2025 Annual General Meeting

It is a pleasure to invite you, on behalf of the Board, to attend Synertec Corporation Limited's 2025 Annual General Meeting (the 2025 AGM).

Synertec Corporation Limited ("Synertec" or the "Company") has decided to hold the 2025 AGM as a physical in-person meeting. The 2025 AGM will be held at:

TIME: 11:00am (AEDT)
DATE: Wednesday, 26 November 2025
VENUE: Offices of Synertec, Ground Floor, 2-6 Railway Parade, Camberwell, Victoria 3124

Attached is the Notice of Annual General Meeting, Explanatory Memorandum and Proxy Form.

Recent legislative changes to the *Corporations Act 2001* (Cth) means there are new options available to shareholders as to how the communication from the Company can be received. The Company will not be dispatching physical copies of the meeting documents and notices, including the Notice of Meeting for the AGM, unless you request a physical copy to be posted to you. The Notice of Annual General Meeting is also available on the Australian Securities Exchange announcement platform and on the Company's website: <https://www.synertec.com.au/>

The 2025 Annual Report was dispatched separately (for those who have requested to receive a printed copy). The Notice of Annual General Meeting and Explanatory Memorandum sets out the material to be considered at the 2025 AGM; please read this material carefully. You can view or download a copy of the Notice of Annual General Meeting and all other information relating to the AGM at <https://boardroomlimited.com.au/meeting/synertecagm25>.

The Company intends to conduct a poll on the resolutions in the Notice of Annual General Meeting using the proxies filed prior to the Meeting. If you would like to vote on the items of business outlined in the Notice of Annual General Meeting, and whether or not you intend to be present at the meeting, you are encouraged to appoint a proxy to vote on your behalf at the meeting. If you wish to appoint a proxy, please do so by completing the attached proxy form to Boardroom Ltd in accordance with the instructions on the Proxy Form or vote by proxy electronically, in either case **no later than 11:00am AEDT on Monday, 24 November 2025**.

Shareholders are encouraged to submit questions in advance of the Meeting, in writing, directly to the Company Secretary by no later than 5:00pm AEDT on Wednesday, 19 November 2025.

I look forward to your participation in Synertec's forthcoming 2025 AGM. If you have any questions, please contact Boardroom Limited on +61 2 9290 9600 or our Company Secretary, Mr. Stefan Ross (see details below).

Yours Sincerely

Mr. Johannes Risseeuw
Independent Non-Executive Director and Chair
Synertec Corporation Limited

For more information, please contact:

Mr. Stefan Ross
Company Secretary
Phone: +61 (3) 9274 3000
Email: stefan.ross@vistra.com

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SYNERTEC CORPORATION LIMITED

ARBN 161 803 032

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Company's Annual General Meeting ('AGM') will be held at:

TIME: 11:00am (AEDT)

DATE: Wednesday, 26 November 2025

VENUE: Offices of Synertec Corporation Limited
Ground Floor
2-6 Railway Parade
Camberwell, Victoria, 3124

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

The Directors have determined that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (AEDT) on Monday, 24 November 2025.

BUSINESS OF THE MEETING - AGENDA

Ordinary Business Items

1. Financial Reports

To receive and consider the Financial Report, Directors' Report and the Auditor's Report for the year ended 30 June 2025.

2. Resolution 1 – Adoption of the Remuneration Report

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 30 June 2025 be adopted."

3. Resolution 2 – Re-election of Director – Mr. Peter Lamell

To consider, and if thought fit, pass the following Resolution as an **Ordinary Resolution**:

"That Mr Peter Lamell, who retires in accordance with clause 93(a) of the Company's Bye Laws and Listing Rule 14.4, being eligible, be re-elected as a Director of the Company."

4. Resolution 3 – Re-appointment of Auditor

To consider, and if thought fit, pass the following Resolution as an **Ordinary Resolution**:

"That, pursuant to Bye-Law 158 of the Company's Bye-Laws, Grant Thornton Audit Pty Ltd be and hereby are appointed as Auditors of the Company until conclusion of the next annual general meeting at a fee agreed by the Directors."

5. Resolution 4 – Approval to issue Securities under an Incentive Plan

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 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue up to maximum of 25,966,721 Securities under the employee incentive scheme titled Employee Incentive Securities Plan, on the terms and conditions set out in the Explanatory Statement."

6. Resolution 5 – Approval of 10% Placement Facility

To consider and, if thought fit, pass the following Resolution as a **Special Resolution**:

"That pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the fully paid ordinary securities of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Statement."

7. Resolution 6 – Ratification of Agreement to issue Options

To consider, and if thought fit, pass the following Resolution as an **Ordinary Resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the agreement to issue Options to Altor Capital Pty Ltd (**Altor**) (or its nominees) on the terms set out in the Explanatory Statement."*

8. Resolution 7 – Ratification of prior issue of Options

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 7.4 and for all other purposes, Shareholders ratify the issue of 7,790,016 Options to Altor on the terms and conditions set out in the Explanatory Statement."

Dated: 21 October 2025

By Order of the Board



Stefan Ross
Company Secretary

Voting in person

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

Voting by proxy

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

In accordance with the provisions of Bye-Laws 83 to 88 inclusive of the Bye-Laws, Shareholders are advised that:

- (a) each Shareholder entitled to attend and vote at the Annual General Meeting has a right to appoint a proxy;
- (b) the proxy need not be a Shareholder of the Company; and
- (c) a Shareholder entitled to attend and vote at the Annual General Meeting who is the holder of 2 or more Shares may appoint not more than 2 proxies. If the member appoints 2 proxies, the proportion of the Shares to be represented by each proxy shall be specified in the instrument of proxy.

Shareholders and their proxies should be aware that:

- (d) on a poll, a proxy need not use all the votes it is entitled to cast, or cast all such votes in the same way; and
- (e) on a show of hands, if a Shareholder has appointed two proxies, neither of the proxies may vote as proxy for such shareholder.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Mr. Stefan Ross, on +61 3 9274 3000 or stefan.ross@vistra.com

Defined terms

Capitalised terms used in this Notice of Annual General Meeting (AGM') (including those used in the Resolutions set out in this Notice) have, unless otherwise defined, the same meanings set out in the Explanatory Memorandum attached to this Notice.

1. Material accompanying this Notice

The following materials accompany this Notice:

- (a) the Financial Report, Directors' Report and Auditor's Report, if you have elected to receive a printed copy of these reports and have not withdrawn that election;
- (c) the Explanatory Memorandum setting out details relevant to the ordinary and special business set out in this Notice; and
- (d) the Proxy Form.

2. Voting and required majority

Each ordinary Resolution must be passed by more than 50% of all the votes cast by Shareholders entitled to vote on the Resolutions (whether in person or by proxy, attorney or representative).

Each special Resolution must be passed by more than 75% of all the votes cast by Shareholders entitled to vote on the Resolutions (whether in person or by proxy, attorney or representative).

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

3. Voting by proxy

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

In accordance with the provisions of Bye-Laws 83 to 88 inclusive of the Bye-Laws, Shareholders are advised that:

- (a) each Shareholder entitled to attend and vote at the Annual General Meeting has a right to appoint a proxy;
- (b) the proxy need not be a Shareholder of the Company; and
- (c) a Shareholder entitled to attend and vote at the Annual General Meeting who is the holder of 2 or more Shares may appoint not more than 2 proxies. If the member appoints 2 proxies, the proportion of the Shares to be represented by each proxy shall be specified in the instrument of proxy.

Shareholders and their proxies should be aware that:

- (a) on a poll, a proxy need not use all the votes he is entitled to cast, or cast all such votes in the same way; and
- (b) on a show of hands, if a Shareholder has appointed two proxies, neither of the proxies may vote as proxy for such shareholder.



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4. Notes

- (a) All Shares in the Company will be taken to be held by the persons registered as Shareholders at **7:00pm AEDT (Melbourne time) on Monday, 24 November 2025** (the "**Effective Time**").
- (b) Any Shareholder may appoint an attorney to act on his or her behalf. The power of attorney, or a certified copy of it, must be received by the Company as set out in clause 4(d) below.
- (c) Any corporation which is a Shareholder of the Company may appoint a representative to act on its behalf. Appointments of representatives must be received by the Company by the methods set out in clause 4(d).
- (d) Proxies, powers of attorneys and company representative authorisations granted by Shareholders must be received by the Company by no later than **11:00am AEDT (Melbourne time) on Monday, 24 November 2025:**
- electronically at <https://www.votingonline.com.au/sopagm2025> by following the instructions provided but a proxy cannot be appointed online if appointed under power of attorney or similar authority; or
 - at the Company's share registry in Australia – Boardroom Pty Limited, GPO Box 3993, Sydney, NSW, 2001, Australia; or
 - in person at the Company's share registry in Australia – Boardroom Pty Limited, Level 8, 210 George Street, Sydney NSW 2000; or
 - by fax to the Company's share registry (Boardroom Pty Limited) – fax number +61 29290 9655.

Please refer to the Proxy Form accompanying this Notice for more information.

- (e) All references to currency are in AUD unless otherwise stated.

EXPLANATORY MEMORANDUM

General

This Explanatory Memorandum has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions referred to in the Notice of AGM of Synertec Corporation Limited (the "Company") which it accompanies and **should be read carefully by Shareholders prior to the AGM.**

All capitalised terms used in this Explanatory Memorandum have the meanings set out in the Glossary of Terms located at the end of this document.

Further details relating to each of the Resolutions are set out below.

Ordinary Business

Item 1: Financial Reports

The Companies Act and the Bye-Laws require that the Financial Report, Directors' Report and Auditor's Report of Synertec Corporation Limited for the most recent financial year be considered at the AGM. While this item of business does not require a formal Resolution to be put to Shareholders, the Chair will give Shareholders a reasonable opportunity to raise questions on these reports at the AGM.

A copy of the Annual Report for the financial year ending 30 June 2025 which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at +61 3 9274 3000, and you may request that this occurs on a standing basis for future years.

Alternatively, you may access the Annual Report at the Company's website: <https://www.synertec.com.au/investors/> or via the Company's announcement platform on ASX. Except for as set out in Resolution 1, no Resolution is required on these reports.

Shareholders will have the opportunity to ask questions about, or make comments on, the 2025 Annual Report and the management of the Company. The auditor will be invited to attend to answer questions about the audit of the Company's 2025 Annual Financial Statements.

Item 2: Resolution 1 – Adoption of Remuneration Report

Background

Section 250R(2) of the Corporations Act requires that a Resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2025 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with Section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Annual General Meeting.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a Resolution (a "spill Resolution") that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

It is noted that at the Company's last Annual General Meeting, the votes cast against the Remuneration Report represented less than twenty-five (25%) per cent of the total votes cast on that Resolution and accordingly, a spill Resolution will not under any circumstances be required for the Meeting.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

Directors' Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this Resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this Resolution, the Directors unanimously recommend that shareholders vote in favour this Resolution to adopt the Remuneration Report.

Voting exclusion

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this Resolution by, or on behalf of, a member of the Key Management Personnel, details of whose remuneration are included in the remuneration report, or a Closely Related Party of such a member (**KMP voter**), unless the KMP voter is casting a vote on this Resolution on behalf of a person who is not a KMP voter (including as a proxy) and either:

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

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote this Resolution, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of this Resolution. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Restrictions on KMPs voting undirected proxies:

A vote must not be cast as proxy on this Resolution by a member of the Key Management Personnel (as defined by the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (a "Restricted Voter") may cast a vote this Resolution as a proxy if:

- (a) The Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution(s); and
- (b) The Chair is the Restricted Voter and the written appointment of the Chair as proxy does not specify the way the proxy is to vote on the Resolution(s) or expressly authorises the Chair to exercise the proxy even though the Resolution(s) is or are connected with the remuneration of a member of the Key Management Personnel.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

Item 3: Resolution 2 – Re-election of Mr Peter Lamell as a Director of the Company

Background

The Company's Bye-Laws require at each annual general meeting one-third of the Directors for the time being to retire from office by rotation provided that every Director shall be subject to retirement at the third annual general meeting after he or she was elected or last re-elected. The ASX Listing Rules provide that no director may hold office for more than three year or until the third annual general meeting after appointment (whichever is the longer), without submitting themselves for re-election.

Mr. Lamell has extensive practical experience across the energy, power, resources, services, technology and telecommunications sectors. This includes over twenty-five years working with Royal Dutch Shell in a number of senior strategic, operational and executive roles in Australia, Asia, Europe and North America including membership of the Board of Shell Australia. He has

since been CEO of a number of successful business turnarounds and a start-up in a range of industries with a prime focus on building shareholder value. He has developed strong and extensive business networks in the aforementioned and related industry sectors.

Mr Lamell is a fellow of the AICD and has served on over 25 Boards across commercial and social enterprise sectors. He provides strong, practical expertise in Sales/Marketing, BD, Strategy, M&A, Cultural Change, Team Leadership, Sustainability, Digital Transformation and building Governance, Safety and Risk Management processes. In doing this, he has become adept in identifying key issues within organisations and in developing practical solutions to deliver significantly increased shareholder value.

Mr. Lamell has a Senior Executive MBA from the Melbourne Business School, completed the Corporate Finance Program at London Business School and has a honours degree in Chemistry. Building on his passion for Sustainability/ ESG and Digital Transformation, he has completed a course in Business Sustainability Management at the University of Cambridge. He is currently on the Board of Citywide Service Solutions and is Chair of Renew Australia.

The Board considers Mr. Lamell is an independent Non-Executive Director.

Directors' Recommendation

The Directors (excluding Mr. Lamell) unanimously support the election of Mr. Peter Lamell as a Director of the Company. Subject to any applicable voting exclusions, the Chair will vote any undirected proxies in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

Voting exclusion

There are no voting exclusions on this Resolution.

Item 4: Resolution 3 – Re-appointment of Auditor

Background

Pursuant to Bye-Law 158 of the Company's Bye-Laws, Members shall appoint an auditor to hold office until the close of the next Annual General Meeting. In addition, pursuant to Bye-Law 160 of the Company's Bye-Laws, the remuneration of the Auditor shall be fixed by the Company in General meeting or in such manner as the Members may determine.

Pursuant to this Resolution, approval is sought for the re-appointment of Grant Thornton Audit Pty Ltd as the Company's auditors until the close of the next Annual General Meeting at a fee to be determined by the Directors.

Directors' Recommendation

The Board of Directors recommend that shareholders vote in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

Voting exclusion

There are no voting exclusions on this Resolution.

Item 5: Resolution 4 – Approval to issue Securities under an Incentive Plan

General

This Resolution seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 25,966,721 Securities under the employee incentive scheme titled "Employee Incentive Securities Plan" (**Plan**).

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

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.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to 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 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.

Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Plan (up to the maximum number of 25,966,721 Securities) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan 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.

If this Resolution 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 that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Securities.



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Technical information required by Listing Rule 7.2 (Exception 13)

REQUIRED INFORMATION	DETAILS
Terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 1.
Number of Securities previously issued under the Plan	The Company has not issued any Securities under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan.
Maximum number of Securities proposed to be issued under the Plan	The maximum number of Securities proposed to be issued under the Plan in reliance on to Listing Rule 7.2 (Exception 13), following Shareholder approval, is 25,966,721 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately. The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan 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.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

Directors' Recommendation

As the Directors of the Company are excluded from voting pursuant to the Listing Rules, they make no recommendation to the Shareholders in respect of this Resolution.

Voting exclusion

The entity will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who is eligible to participate in the employee incentive scheme, or
- (b) 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) 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.

Item 6: Resolution 5 – Approval of 10% Placement Facility

Background

The Company is seeking Shareholder approval by way of a special Resolution to have the ability, if required, to issue equity securities under the 10% Placement Facility. The effect of this Resolution is to allow the Directors to issue equity securities under Listing Rule 7.1A during the 10% Placement Period (as defined below) without, or in addition to, using the Company's 15% Capacity under Listing Rule 7.1.

ASX Listing Rules Information

Summary of Listing Rule 7.1A

Broadly speaking and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that the Company can issue without the approval of the Shareholders over any 12-month period to 15% of the fully paid ordinary shares it had on issue at the start of that period (**15% Capacity**).

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special Resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% (**10% Placement Facility**) to 25%.

An 'eligible entity' for the purposes of Listing Rule 7.1A means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of \$300 million or less. The Company is, at the date of this Notice, an eligible entity for these purposes. Note however that if, on the date of the Meeting, the market capitalisation of the Company exceeds \$300 million or the Company has been included in the S&P/ASX 300 Index, then this Resolution will no longer be effective and will be withdrawn.

This Resolution seeks Shareholder approval by way of special Resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without further Shareholder approval.

If this Resolution 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 Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% Placement Facility to issue equity securities without Shareholder approval provided for in LR 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

Formula for Calculating the 10% Placement Facility – Listing Rule 7.1A.2

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12-month period after the date of

the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

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

- A** is the number of shares on issue at the commencement of the “relevant period” (which, for the Company, is the 12-month period immediately preceding the date of the issue or agreement:
- (A) plus the number of fully paid 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 shares issued in the relevant period on the conversion of convertible securities within 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 rule 7.1 or rule 7.4;
 - (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within 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 rule 7.1 or rule 7.4;
 - (D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4.;
 - (E) plus the number of partly paid shares that became fully paid in the relevant period;
 - (F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

- 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 shareholders under Listing Rule 7.4.

The ability of an entity to issue equity securities under Listing Rule 7.1A is in addition to the entity's 15% Capacity under Listing Rule 7.1. The actual number of equity securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula stated above.

Type and Number of Equity Securities

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 Company. The Company, as at the date of the Notice, has on issue the following class(es) of quoted equity securities:

ASX Security Code and Description	Total Number
SOP: ORDINARY FULLY PAID	519,334,418

Specific information required by Listing Rule 7.3A

Placement Period

The period for which the approval of the 10% Placement Facility will be valid (as set out in Listing Rule 7.1A.1) commences on the date of this Annual General Meeting and expires on the first to occur of the following:

- (a) the date that is 12 months after the date of this Annual General Meeting;
- (b) the time and date of the Company's next Annual General Meeting; and
- (c) the time and date of the approval by Shareholders 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).

The Company will only issue and allot the equity securities approved under the 10% Placement Facility during the 10% Placement Period.

Minimum Issue Price and Cash Consideration – Listing Rule 7.1A.3

The equity securities will be issued for cash consideration at an issue price of not less than 75% of the VWAP for the Company's equity securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) 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 securities; or
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the equity securities are issued.

Purposes of the Funds Raised

The purposes for which the funds raised by an issue under the 10% Placement Facility under rule 7.1A.2 may be used by the Company for the Company's current business and/or general working capital.

Risk of Economic and Voting Dilution

If this Resolution is approved by Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the dilution table below.

Shareholders may be exposed to economic risk and voting dilution, including the following:

- (a) 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 this Annual General Meeting; and
- (b) 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.

The dilution table below shows the potential dilution of existing Shareholders on the basis of the market price of its quoted ordinary securities as at 13 October 2025 (**Current Share Price**) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice of Meeting.

The dilution table also shows:

- (a) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Dilution Table

Variable 'A' in Listing Rule 7.1A.2	Dilution Scenario	Assumed Issue Prices, based on:		
		50% decrease in Current Share Price \$0.012	Current Share Price \$0.024	100% increase in Current Share Price \$0.048
Current Variable A 519,334,418 Shares	10% Voting Dilution	51,933,442 Shares		
	Funds raised	\$623,201	\$1,246,403	\$2,492,805
50% increase in current Variable A 779,001,627 Shares	10% Voting Dilution	77,900,163 Shares		
	Funds raised	\$934,802	\$1,869,604	\$3,739,208
100% increase in current Variable A 1,038,668,836 Shares	10% Voting Dilution	103,866,884 Shares		
	Funds raised	\$1,246,403	\$2,492,805	\$4,985,610

This dilution table has been prepared on the following assumptions:

- (a) The Company issues the maximum number of equity securities available under the 10% Placement Facility;
- (b) No convertible security is exercised and converted into ordinary securities before the date of the issue of the Equity Securities;
- (c) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- (e) 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.
- (f) The issue of equity securities under the 10% Placement Facility consists only of ordinary securities. If the issue of Equity Securities includes Quoted Options, it is assumed that those Quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (g) The Current Share Price is \$0.024 being the closing market price of the ordinary securities on ASX on 13 October 2025.

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 relevant factors including, but not limited to, the following:

- (a) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (b) the effect of the issue of the equity securities on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) 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 Shareholders, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.

Equity Issues over the Last 12 Months

The table below shows the total number of equity securities issued in the past 12 months preceding the date of the Annual General Meeting under Listing Rule 7.1A.2, and the percentages those issues represent of the total number of equity securities on issue at the commencement of the 12-month period.

Number of equity securities on issue at commencement of 12-month period	519,325,681
Equity securities issued in the prior 12-month period under Listing Rule 7.1A.2*	0
Percentage of equity securities represent of total number of equity securities on issue at commencement of 12-month period	0

Special Resolution

The ability to issue equity securities under the 10% Placement Facility is subject to Shareholder approval by way of a special Resolution. This means it requires approval of 75% of the votes cast by Shareholders present or represented, and eligible to vote.

Directors Recommendation

The Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that Shareholders vote in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

Voting Exclusions

As at the date of dispatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement is not required by Listing Rule 7.3A.7.

Background to Resolutions 6 and 7

Facility Extension

On 29 August 2025, the Company announced it had executed an extension of its debt facility of up to A\$4.0 million with Altor Capital, increasing total availability of funds under an existing debt facility to A\$19.0 million (**Extension Agreement**). The extension is in two tranches, taking the total tranches for the facility to 4 (Tranche 3 up to A\$2.5 million and Tranche 4 up to A\$1.5 million), and is intended to provide working capital flexibility alongside existing tranches that supports the rollout of the Company's renewable microgrid technology, 'Powerhouse'. For further information see the Company's 29 August 2025 ASX announcement.

Options consideration

As part of the facility extension, the Company agreed to issue to Altor (or its nominee):

- 7,790,016 Options (Options are referred to as "warrants" in the facility documentation however for ASX disclosure they are described as "Options") on execution of the Extension Agreement (in lieu of the 18.5 million Options to be issued under the previous facility) (**Initial Options**); and
- upon any utilisation of Tranche 3 or Tranche 4, additional Options equal to 0.5% of the Company's voting shares on issue at the time of utilisation (approximately 2.6 million options based on the current capital structure) (**Drawdown Options**).

Each Option is exercisable into one fully paid ordinary share, for no issue price, with an exercise price of A\$0.02 per share and an expiry 48 months from its date of issue. The options will be unquoted. The Initial Options were issued under the Company's existing placement capacity.

Purpose and rationale

The Option component forms part of the overall consideration for the facility extension and is intended to align Altor with shareholders while minimising upfront cash costs to the Company and preserving funding flexibility to progress operations and growth initiatives.

Item 7: Resolution 6 – Ratification of Agreement to issue Options

General

As set out in the Background to Resolutions 6 and 7 above, this Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the agreement to issue the Drawdown Options to Altor (or its nominees) in part consideration for services provided by Altor in relation to the facility extension pursuant to the Extension Agreement.

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 does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in section 2.3 above.

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. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the agreement to issue the Lead Manager Options and Unlisted Options.

Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issues will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If this Resolution is not passed, the issues will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

Technical information required by Listing Rules 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Altor Capital Pty Ltd (or their nominees).
Number and class of Securities to be issued under the Extension Agreement.	Options equal to 0.5% of the Company's voting shares on issue at the time of issue.
Terms of Securities	The Drawdown Options will be issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities are to be issued under the Extension Agreement.	The Drawdown Options will be issued on or around the date the Company utilises either Tranche 3 or Tranche 4 of the debt facility, and in any event no later than three months after the date of the Meeting, or such later date as may be permitted by ASX under any waiver or modification of the Listing Rules.
Price or other consideration the Company received for the Securities	The Drawdown Options will be issued at a nil issue price in consideration for services provided by Altor to the Company.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Drawdown Options is to satisfy the Company's obligations under the Extension Agreement.
Summary of material terms of agreement to issue	The Drawdown Options are being issued under the terms of the Extension Agreement, a summary of the material terms of which is set out in the Background to Resolutions 6 and 7.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issues did not breach Listing Rule 7.1.

Directors' Recommendation

The Board of Directors recommend that shareholders vote in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

Voting exclusion

The Company will disregard any votes cast in favour this Resolution by any person who will participate in the issue of Warrants or is a counterparty to the agreement relating to the Warrants and any associates of those persons.

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

- (a) a person as a 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 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;
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Item 8: Resolution 7 – Ratification of prior issue of Options under Listing Rule 7.1

General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the Initial Options to Altor on 29 August 2025 in consideration for services provided by Altor in relation to the facility extension pursuant to the Extension Agreement.

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 12 month period.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

Listing Rule 7.4

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

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued	Altor Capital Pty Ltd
Number and class of Securities issued	7,790,016 Options
Terms of Securities	The Options were issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities were issued.	29 August 2025
Price or other consideration the Company received for the Securities	The Securities were issued at a nil issue price, in consideration for services provided by Altor in relation to the facility extension pursuant to the Extension Agreement
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Initial Options was to satisfy the Company's obligations under the Extension Agreement.
Summary of material terms of agreement to issue	The Initial Options are being issued under the terms of the Extension Agreement, a summary of the material terms of which is set out in the Background to Resolutions 6 and 7.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

Directors' Recommendation

The Board of Directors recommend that shareholders vote in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote undirected proxies in **FAVOUR** of this Resolution.

Voting exclusion

The Company will disregard any votes cast in favour this Resolution by any person who will participate in the issue of Warrants or is a counterparty to the agreement relating to the Warrants and any associates of those persons.

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

- (a) a person as a 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 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;
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way



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GLOSSARY

Where the following terms are used in this Notice of Meeting and Explanatory Statement, they have the following meanings:

AEDT means Australian Eastern Daylight Time as observed in Melbourne, Victoria, Australia.

AGM means Annual General Meeting.

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

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

AUD means Australian dollars, being the legal currency of Australia.

Board means the board of Directors as constituted from time to time.

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

Bye-laws means the bye-laws of the Company.

Companies Act means *Companies Act* 1982 of Bermuda as amended from time to time.

Company or **Synertec** means Synertec Corporation Limited (ARBN 161 803 032).

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the Directors of the Company as at the date of this Notice.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice of AGM.

Financial Report means the annual financial report of the Company and its controlled entities, for the year ending on 30 June 2025 that accompanies this Notice of AGM (if you have elected to receive a printed copy of this report and have not withdrawn that election) or which is available on the Company's website at www.synertec.com.au

Key Management Personnel has the meaning given to that term in the Corporations Act and generally includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including a Director (and the term "KMP" has the same meaning).

Notice or **Notice of Meeting** means this notice of annual general meeting including the explanatory statement and proxy form.

NED means Non-Executive Director.

Option means an unlisted option to acquire a Share.

Plan has the meaning given to that term at Item 5 above.

Proxy Form means the proxy form attached to this Notice of AGM.

Remuneration Report means the remuneration report of the Company that forms part of the Directors' Report accompanying this Notice of AGM (if you have elected to receive a printed copy of this report and have not withdrawn that election) or which is available on the Company's website at <https://www.synertec.com.au>.

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

Security means a Share, Option, Performance Right or other Convertible Security as defined under the Plan.

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

Shareholder means a registered holder of Shares.

VWAP means the volume weighted average price of trading in those securities on the ASX and the Chi-X market over that period, excluding block trades, large portfolio trades, permitted trades during the pre-trading hours period, permitted trades during the post-trading hours period, out of hours trades and exchange traded option exercises.



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SCHEDULE 1 – TERMS AND CONDITIONS OF PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	The purpose of the Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Plan Shares, Options, Performance Rights or Convertible Securities (Securities).
Maximum number of Convertible Securities	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b). The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)), following Shareholder approval, is 25,966,721 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.



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	On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
Restrictions on dealing with Convertible Securities	Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
Vesting of Convertible Securities	Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.



Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: (a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the Group); (b) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited; (c) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent; or (e) on the expiry date of the Convertible Securities, subject to the discretion of the Board.
Listing of Convertible Securities	Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.
Exercise of Convertible Securities and cashless exercise	To exercise a security, the Participant must deliver a signed notice of exercise (Exercise Notice) and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. In the case of Options, subject to the Board's approval, in lieu of paying the aggregate exercise price specified in the Exercise Notice, the Participant may elect a cashless exercise (Cashless Exercise) whereby the Board will issue to the Participant that number of Shares (rounded down to the nearest whole number) calculated in accordance with the following formula: $S = O * \frac{(MVS - EP)}{MVS}$ Where: - S = number of Shares to be issued on the exercise of the Options. - O = number of Options being exercised. - MVS = market value of shares, being the volume weighted average price per Share traded on the ASX over the five trading days immediately preceding the date of exercise. - EP = Exercise Price of the Options.



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	For the avoidance of doubt, if the sum of the above calculation is zero or negative, then the holder will not be entitled to use Cashless Exercise. Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
Timing of issue of Shares and quotation of Shares on exercise	Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
Restriction periods and restrictions on transfer of Shares on exercise	If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.
Rights attaching to Shares on exercise	All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.



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Change of control	If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), the Board may in its discretion determine the manner in which any or all of the holder's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the holder to participate in and/or benefit from any transaction arising from or in connection with the change of control event. The Board may specify in the Invitation how the Convertible Securities will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.
Participation in entitlements and bonus issues	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Amendment of Plan	Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.



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Plan duration

The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

Income Tax Assessment Act

The Plan is a plan to which Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.



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SCHEDULE 2 – TERMS AND CONDITIONS OF OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	The amount payable upon exercise of each Option will be \$0.02 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AEST) on 48 months from the date of issue (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to



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		ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	Change in exercise price/Adjustment for rights issue	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Options are not transferable.



All Correspondence to:

 **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia

 **By Fax:** +61 2 9290 9655

 **Online:** www.boardroomlimited.com.au

 **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Monday, 24 November 2025.**

TO APPOINT A PROXY ONLINE

BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/sopagm2025>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

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

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (AEDT) on Monday, 24 November 2025.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

 Online	https://www.votingonline.com.au/sopagm2025
 By Fax	+ 61 2 9290 9655
 By Mail	Boardroom Pty Limited GPO Box 3993, Sydney NSW 2001 Australia
 In Person	Boardroom Pty Limited Level 8, 210 George Street Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Synertec Corporation Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Offices of Synertec Corporation Limited, Ground Floor, 2-6 Railway Parade Camberwell, Victoria, 3124 on Wednesday, 26 November 2025 at 11:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1 & 4, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Item even though Resolutions 1 & 4 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1 & 4). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

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

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	☐	☐	☐
Resolution 2	Re-election of Director – Mr. Peter Lamell	☐	☐	☐
Resolution 3	Re-appointment of Auditor	☐	☐	☐
Resolution 4	Approval to issue Securities under an Incentive Plan	☐	☐	☐
Resolution 5	Approval of 10% Placement Facility (Special Resolution)	☐	☐	☐
Resolution 6	Ratification of Agreement to issue Options	☐	☐	☐
Resolution 7	Ratification of prior issue of Options	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2025