

ASX Announcement

Smart Parking Limited (ASX:SPZ)



10 October 2025

Notice of Meeting for Annual General Meeting

Attached is the Notice of Meeting for the Company's Annual General Meeting together with a sample proxy form.

Your faithfully

A handwritten signature in blue ink, appearing to read 'R. Ludbrook', is placed over a horizontal line.

Richard Ludbrook

Company Secretary

Contact Smart Parking

investorinfo@smartparking.com

SMART PARKING LIMITED

ACN 119 327 169

NOTICE OF ANNUAL GENERAL MEETING

TIME: 11.00am (Melbourne time)

DATE: Friday, 14 November 2025

PLACE: Via the online platform Zoom:
<https://us02web.zoom.us/j/89652817653?pwd=9ab3yL35PizAX8dlvMBvQpTZQjhVlW.1&from=addon>

Meeting ID: 896 5281 7653

Passcode: 688622

Voting will be conducted via <https://meetnow.global/M9GKKV4>

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

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IMPORTANT INFORMATION

DETAILS OF THE MEETING

Notice is given that the Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:00am (Melbourne time) on **Friday, 14 November 2025**.

In accordance with the Company's Constitution, the Meeting will be held virtually via the online platform Zoom where you can attend and participate in the Meeting.

Details for the joining the meeting are:

<https://us02web.zoom.us/j/89652817653?pwd=9ab3yL35PizAX8dlvMBvQpTZQjhVIW.1&from=addon>

Meeting ID: 896 5281 7653

Passcode: 688622

Dial by your location

+61 2 8015 6011 Australia (Sydney)

+61 3 7018 2005 Australia (Melbourne)

+64 9 884 6780 New Zealand

+44 203 481 5237 United Kingdom

If you cannot attend the Meeting, you may appoint a proxy by **11:00am (Melbourne time) on Wednesday, 12 November 2025**.

If you attend the Meeting, you will have the opportunity during the Meeting to ask questions to the Board, the Company's leadership team and auditors. If you would like to ask a question prior to the Meeting, please submit these to investorinfo@smartparking.com by **11:00am (Melbourne time) on Wednesday, 12 November 2025**.

YOUR VOTE IS IMPORTANT

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

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (Melbourne time) on Wednesday, 12 November 2025.

VOTING ONLINE

Securityholders can access the Computershare AGM platform from their computer, tablet or mobile device at <https://meetnow.global/M9GKKV4>

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready.

Proxyholders will need to contact Computershare by telephone on the number in item 2 below prior to the meetings to obtain their login details.

To participate in the meetings follow the instructions below.

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the meetings to obtain their login details.
3. Enter your postcode registered to your holding if you are an Australian Securityholder. If you are an overseas Securityholder select the country of your registered holding from the drop down list.
4. Accept the Terms and Conditions and click 'Sign In'.

More information regarding participating in the AGMs online (including browser requirements) can be found in the Computershare online meeting guide at:

<https://www.computershare.com.au/virtualmeetingguide>.

Members will be able to participate in, and vote at the Meeting online or by proxy.

VOTING BY POLL

The vote on each resolution set out in this Notice will be decided on a poll. In a resolution determined by poll, you (or your proxy) have one vote for each Share held. On a poll, you do not need to exercise all of your votes in the same way and you do not need to cast all your votes.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by **11:00am (Melbourne time) on Wednesday, 12 November 2025** and in accordance with the instructions set out on the Proxy Form. Alternatively, you can nominate your proxy online by via <http://www.investorvote.com.au>.

In accordance with section 249L(d) of the Corporations Act, members are advised that:

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

A proxy can be either an individual or a body corporate. Should you appoint a body corporate as your proxy, that body corporate will need to ensure that it appoints an individual as its corporate representative to exercise its powers at meetings in accordance with section 250D of the Corporations Act and provide satisfactory evidence of the appointment of its corporate representative to the Company prior to the Meeting.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and

- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must only vote on a poll; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting; or
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Authorised representative of corporate shareholders

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act in which case the Company will require a certificate of appointment of corporate representative executed in accordance with the Corporations Act to be provided prior to the Meeting.

TECHNICAL DIFFICULTIES

If there is a technical difficulty affecting any online participants, the chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. Members are therefore encouraged to lodge a directed proxy by **11:00am (Melbourne time) on Wednesday, 12 November 2025** even if they plan to join and participate in the Meeting online.

COMMUNICATION

Members who have general queries about this Notice or the technologies used to hold the Meeting should contact investorinfo@smartparking.com.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report for the financial year ended 30 June 2025.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, adopt the Remuneration Report for the year ended 30 June 2025, by passing, with or without amendment, the following resolution as a **non-binding ordinary resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2025.”

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

Voting Exclusion:

In accordance with sections 250R(4) and 250BD of the Corporations Act, the Company will disregard any votes cast on this Resolution by or on behalf of any Excluded Persons.

However, the Company will not disregard a vote made by an Excluded Person as proxy if the vote is not cast on behalf of an Excluded Person, and either:

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

3. RESOLUTION 2 – APPROVAL TO ADOPT EMPLOYEE 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, and for all other purposes, Shareholders authorise and approve the Company's employee incentive plan known the Employee Incentive Plan, and the issue of up to a maximum of 10,000,000 Share Rights under the Employee Incentive Plan, on the terms set out in the Explanatory Statement.”

Voting Exclusion:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who is eligible to participate in the Employee Incentive Plan or any of their associates.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a 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.

4. RESOLUTION 3 – ALLOCATION OF EQUITY TO MANAGING DIRECTOR UNDER DEFERRED EMPLOYEE SHARE 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 10.14, approval is given for the allocation of 1,175,355 Incentive Shares under the Company’s Deferred Employee Share Plan to Mr Paul Gillespie, Managing Director of the Company (or his nominee), further details of which are described in the Explanatory Statement.”

Voting Exclusion:

In accordance with section 250BD of the Corporations Act, the Company will disregard any votes cast as proxy on this Resolution by an Excluded Person.

However, the Company will not disregard a vote in favour of this Resolution made by an Excluded Person as proxy if either:

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

Further, pursuant to Listing Rule 14.11, the Company will disregard any votes cast in favour of this Resolution by or on behalf of a Director of the Company who is eligible to participate in the Deferred Employee Share Plan or their associates.

However, the Company will not disregard a vote in favour of this Resolution if it is cast by such a person:

- (a) as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) as the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or

(c) as a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided:

- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
- (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR JEREMY KING

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

“That, for the purpose of the Company’s Constitution and Listing Rule 14.4, Jeremy King, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

DATED: 10 OCTOBER 2025

BY ORDER OF THE BOARD



RICHARD LUDBROOK, *Company Secretary*

EXPLANATORY STATEMENT

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

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <http://www.smartparking.com/>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

A resolution for adoption of the Remuneration Report is required to be considered and voted on in accordance with the section 250R(2) of the Corporations Act. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and Key Management Personnel of the Company. The Remuneration Report is part of the directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2025.

Shareholders attending the Meeting will be given reasonable opportunity to ask questions about or make comments on the Remuneration Report.

2.2 Voting consequences

Under section 250R(2) of the Corporations Act, a listed entity is required to put to a vote a resolution that the Remuneration Report be adopted. While the resolution must be put to a vote, the outcome of the resolution is advisory only and does not bind the Directors or the Company (as set out in section 250R(3) of the Corporations Act). The Board will take the outcome of the resolution into consideration when reviewing its remuneration practices and policies.

While the outcome of the resolution is advisory only, it will be considered for the purposes of the "two strike rule" under the Corporations Act. If at least 25% of the votes are cast against the resolution at two consecutive Annual General Meetings, the Company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of Directors (**Spill Resolution**). The Spill Resolution must be put to vote at the second of those consecutive Annual General Meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the Company must convene a shareholders meeting (**Spill Meeting**) within 90 days of the second Annual General Meeting.

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

Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors from that time.

2.3 Previous voting results

At the Company's previous Annual General Meeting, the votes cast against the remuneration report considered at that Annual General Meeting were less than 25%. Accordingly, a Spill Resolution will not be put to a vote at this Annual General Meeting.

2.4 Proxy voting restrictions

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

Proxy	Directed	Undirected
Key Management Personnel ¹	Vote as directed	Not to vote ³
Chair ²	Vote as directed	Vote at Proxy's discretion if expressly authorised ⁴
Other person	Vote as directed	Vote at Proxy's discretion

Notes:

¹ Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

² Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member).

³ Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

⁴ The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions and your appointment of the Chair expressly authorises the Chair to vote undirected proxies at the Chair's discretion.

Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

3. RESOLUTION 2 – APPROVAL TO ADOPT EMPLOYEE INCENTIVE PLAN

3.1 General

The Company's existing Deferred Share and Incentive Plan (**Existing Plan**), adopted in 2011, has remained unchanged since its adoption. During this period, the Company has undergone substantial growth, expanding its operations across multiple jurisdictions including Australia, the United Kingdom, Denmark, Germany, New Zealand, Switzerland and the United States.

To reflect its current operations and recent amendments to the Corporations Act relating to employee incentive schemes, the Company has established a new employee incentive scheme titled "*Smart Parking Limited Employee Incentive Plan*" (**Employee Incentive Plan**). The Board approved the Employee Incentive Plan on 9 October 2025.

The Employee Incentive Plan enables the Company to issue deferred conditional rights to receive Shares to Eligible Employees. The Employee Incentive Plan reflects changes to the Corporations Act and other improvements over the Existing Plan which together the Board considers warrant

the adoption of the Employee Incentive Plan to replace the Existing Plan, as opposed to making various piecemeal amendments to the Existing Plan.

This Resolution seeks Shareholder approval, for purposes of Listing Rule 7.2, exception 13, to adopt the Employee Incentive Plan and enable Share Rights to be issued under the Employee Incentive Plan to Eligible Employees to be exempted from Listing Rule 7.1 for a period of three years from the date on which Resolution 2 is passed.

A summary of the Employee Incentive Plan, to be approved pursuant to Resolution 2, is set out in Schedule 1. The Plan Committee may also adjust the Employee Incentive Plan rules for eligible participants that are residents of different jurisdictions to comply with local laws.

The objective of the Employee Incentive 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 Employee Incentive Plan and the future issue of Share Rights under the Employee Incentive Plan will provide Eligible Employees with the opportunity to participate in the future growth of the Company.

3.2 **Listing Rule 7.1 and Listing Rule 7.2, exception 13**

Subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a public company can issue, without obtaining shareholder approval, over any 12-month period to 15% of the fully paid ordinary issued securities on issue at the start of the period (**15% Placement Capacity**).

Although Shareholder approval is not required under the Corporations Act or the Listing Rules for the adoption and operation of the Employee Incentive Plan itself, Listing Rule 7.2, exception 13(b) provides that an issue of securities under an employee incentive scheme (such as the Employee Incentive Plan) will not be included in calculating the Company's 15% Placement Capacity if it is made within 3 years after Shareholders approve the issue of equity securities under the scheme.

Listing Rule 7.2, exception 13(b) is only available 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 for the meeting at which shareholder approval was obtained for the exception. The exception also ceases to be available if there is a material change to the terms of the scheme from those set out in the relevant notice of meeting.

3.3 **Information required by Listing Rule 14.1A**

By this Resolution 2, the Company is seeking approval to issue securities under the Employee Incentive Plan for a period of 3 years from the Meeting to eligible participants who are not Directors or Listing Rule 10.14 parties, so that the issue of securities is excluded in calculating the placement limit in Listing Rule 7.1.

This will enable the Company to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval to such issues under Listing Rule 7.1.

If this Resolution 2 is passed, the issue of any Equity Securities to eligible participants under the Employee Incentive Plan (up to the maximum number of Securities stated in Section 3.4 below) 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 Equity Securities under the Employee Incentive 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 2 is not passed, the Company will be able to proceed with the issue of Equity Securities under the Employee Incentive Plan to Eligible Employees, but any issues of Equity Securities will reduce, to that extent, the Company's 15% Placement Capacity for the 12-month period following the issue of the Equity Securities.

3.4 Information required by Listing Rule 7.2, exception 13

In accordance with Listing Rule 7.2, exception 13, the following information is provided in relation to Resolution 2:

- (a) A summary of the material terms and conditions of the Employee Incentive Plan is set out in Schedule 1.
- (b) The Company has not issued any securities under the Employee Incentive Plan; and
- (c) the maximum number of Equity Securities proposed to be issued under the Employee Incentive Plan in reliance on Listing Rule 7.2, Exception 13, is 10,000,000 Equity Securities. It is not envisaged that the maximum number of Equity 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 Equity Securities under the Employee Incentive 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.
- (d) a voting exclusion statement has been included in the Notice for Resolution 2.

Recommendation

In the interests of good corporate governance, the Directors decline to make any recommendations as to how Shareholders should vote on any of Resolutions 2 as they may each participate in the Employee Incentive Scheme.

4. RESOLUTIONS 3 – ALLOCATION OF EQUITY TO MANAGING DIRECTOR UNDER DEFERRED SHARE AND INCENTIVE PLAN

The Company intends to allocate Incentive Shares to Mr Paul Gillespie under the Company's Existing Plan, totalling 1,175,355 Shares (**Gillespie Incentive Shares**). The Gillespie Incentive Shares shall vest after 2 years or 3 years from allocation as set out further below.

Participation in the Plan is only open to executive Directors and senior management, and Mr Gillespie is the only executive Director on the Board at this time. No Director or person referred to in Listing Rule 10.14 has been awarded Incentive Shares under the Existing Plan since the date of the last approval for award to a Director.

Terms

The terms of the Gillespie Incentive Shares are as follows:

Number of Incentive Shares	Price	Vesting Date(s)	Conditions
1,175,355 ordinary shares issued under the Deferred Share and Incentive Plan comprising 63% of total remuneration.	Nil	175,355 ordinary shares (2 years from the date of allocation).	▪ Continued employment

		1,000,000 ordinary shares (3 years from the date of allocation).	
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Listing Rules -- Requirement for Shareholder Approval

Listing Rule 10.14 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained.

The allocation of the Gillespie Incentive Shares to Mr Paul Gillespie is an acquisition of securities by a Director under the Plan and consequently Shareholder approval is required under Listing Rule 10.14.

Pursuant to Listing Rule 10.15, the following further information is provided in relation to Resolution 3:

- (a) approval is required by Listing Rule 10.14.1 as the Gillespie Incentive Shares will be issued to a Director;
- (b) the Gillespie Incentive Shares will be allocated under the Existing Plan at no cost to Mr Gillespie;
- (c) the Gillespie Incentive Shares will be allocated no later than 1 month after the date of the Meeting;
- (d) Mr Gillespie's remuneration package comprises an annual base salary including superannuation of \$476,291, a short term incentive of approximately 21% of base salary for on target performance, and a long term incentive through the Existing Plan;
- (e) Shares previously issued at nil value to Mr Gillespie under the Existing Plan, are as set out in the table below:

Shares (vested)	Shares (unvested)
6,417,629	1,621,296

- (f) there is no loan scheme in relation to the Gillespie Incentive Shares as no payment is required;
- (g) a summary of the material terms of the Existing Plan is contained in Schedule 2 to this Notice; and
- (h) a voting exclusion statement is included in the Notice for Resolution 3.

Details of any Shares issued under the Existing Plan will be published in the Company's annual report relating to the period in which they are issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Shares under the Excluded Plan after Resolution 3 is approved and who were not named in the Notice will not participate until approval is obtained under that rule.



If approval of the issue is given under Listing Rule 10.14, approval is not required under Listing Rule 7.1 and the issue of the Shares will not reduce the Company's capacity to issue Shares under Listing Rule 7.1.

If Resolution 3 is not approved, then Mr Gillespie will not be granted the 1,175,355 Gillespie Incentive Shares under the Existing Plan, and the Company will need to consider whether an alternative incentive structure, for example, in the form of cash is appropriate for Mr Gillespie.

Corporations Act

Under Chapter 2E of the Corporations Act a public company, or an entity that the public company controls, cannot give a financial benefit to a related party unless an exception applies or shareholders have in a general meeting approved the giving of that financial benefit to the related party.

Mr Gillespie is a related party of the Company due to the fact that he is a Director. The issue of the Gillespie Incentive Shares constitutes a financial benefit as described in section 229 of the Corporations Act. Accordingly, the proposed allocation of Gillespie Incentive Shares to Mr Gillespie will constitute a financial benefit to a related party. It is the view of the other Directors that the exemption under section 211(1) of the Corporations Act (Remuneration and reimbursement for officer or employee) apply to the proposed allocation of the Gillespie Incentive Shares as they are part of the remuneration package for Mr Gillespie as Managing Director and are considered reasonable remuneration in the circumstances.

Accordingly, the Directors have determined that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required. Shareholder approval must nonetheless be obtained under Listing Rule 10.14.

Recommendation

The Directors (with Mr Gillespie abstaining) consider the allocation of the Gillespie Incentive Shares under the Plan to Mr Gillespie to be appropriate and recommend that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – RE-ELECTION OF DIRECTOR – MR JEREMY KING

In accordance with Listing Rule 14.4, no director of the Company may hold office (without re-election) past the longer of 3 years and the third Annual General Meeting following their appointment (other than the Managing Director).

Further, in accordance with clause 14.2 of the Company's Constitution, at every Annual General Meeting, one third of the Directors (other than the Managing Director) for the time being must retire from office and are eligible for re-election. Accordingly, Mr Jeremy King retires by rotation and being eligible, offers himself for re-election.

Jeremy King: Mr King is a senior executive of Mirador Corporate Pty Ltd, where he specialises in corporate advisory, strategic advice and managing legal issues associated with Mirador's clients. Mr King is a corporate lawyer with over 25 years' experience in domestic and international legal, financial and corporate matters.

Mr King is a Non-Executive Director of Redcastle Resources Limited, ECS Botanics Limited and Sultan Resources Limited and is CEO of Burgundy Diamond Mines Ltd.

Mr King was first appointed as a Director in 2012 and has served on the Board for over 13 years. In accordance with Recommendation 2.3 of the ASX Corporate Governance Principles and Recommendations, the Board recognises that while long tenure alone does not preclude

independence, it should regularly assess whether a Director's extended service may reasonably be perceived to affect their capacity to bring independent judgment to bear.

The Company's Corporate Governance Plan reflects this principle and requires the Board to assess whether any interest, position or relationship might interfere, or be reasonably seen to interfere, with a Director's ability to act in the best interests of the Company as a whole.

The Board has considered and determined that, on balance, Mr King continues to satisfy the criteria for independence because he has not ever been employed by the Company in an executive capacity, does not receive performance based remuneration or participate in an employee incentive scheme of the Company, has never had a material business relationship with the Company or its subsidiaries (and nor is he an officer of, or associated with someone with such a relationship) and does not have close personal ties with anyone who falls within any of the categories described above.

Recommendation

The Directors (with Mr King abstaining) recommend the re-election of Mr King as a Director of the Company and that Shareholders vote in favour of Resolution 4.



Glossary

\$ means Australian dollars.

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

Annual General Meeting or Meeting means the meeting convened by the Notice.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

Board means the current board of directors of the Company.

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

Chair means the chair of the Meeting.

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

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

Company means Smart Parking Ltd (ACN 119 327 169).

Constitution means the Company's constitution as amended from time to time.

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

Deferred Share and Incentive Plan means the Company's employee incentive plan titled 'Deferred Employee Share Plan.'

Directors means the current directors of the Company.

Eligible Employee has the meaning given to it in the Employee Incentive Plan.

Employee Incentive Plan means the employee incentive scheme titled "*Smart Parking Limited Employee Incentive Plan*".

Equity Securities includes a Share, a right to a Share or option, an option, a convertible security and any security that ASX decides to classify as an Equity Security.

Excluded Persons Means the Key Management Personnel and their Closely Related Parties.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Listing Rules means the ASX Listing Rules.

Meeting or Annual General Meeting means the meeting convened by the Notice.

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

Plan Committee has the meaning given to it in the Employee Incentive Plan.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2025.

Resolutions means the resolutions set out in the 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.

SCHEDULE 1: SUMMARY OF EMPLOYEE INCENTIVE PLAN (PLAN)

Capitalised terms that are not defined have the meaning given to them in the Plan.

Eligibility	Participation is open to individuals who qualify as “Eligible Employees,” being either Employees as defined in section 1100L(1) of the Corporations Act or other persons determined by the Plan Committee to be eligible to receive an Offer under the Plan. Eligibility is subject to the individual being employed or engaged by a Group Member at the time of accepting an Offer, and Offers cannot be accepted by individuals who have resigned or been given notice of termination. Directors may only participate in the Plan if shareholder approval is obtained in accordance with the Listing Rules and the Corporations Act. The Plan Committee retains discretion to determine eligibility and may withdraw Offers prior to acceptance. The Plan may also be adjusted for foreign participants to ensure compliance with local laws.
Plan Trustee	The Plan may be administered with or without a Trustee. Where a Trustee is appointed, Plan Shares may be held on trust for Participants in accordance with the Trust Deed and instructions from the Plan Committee.
Operation of Plan	The Plan is administered by the Plan Committee, which may delegate its powers. The Plan operates in accordance with the Rules, which bind all Group Members and Participants. Offers are made at the discretion of the Plan Committee and must specify the number of Rights, Vesting Conditions, Vesting Period, and any Transfer Conditions. Acceptance of an Offer constitutes agreement to be bound by the Rules.
Performance Hurdles	Vesting Conditions (which may include performance hurdles) are determined by the Plan Committee and specified in the Offer. The Plan Committee may waive or deem satisfaction of Vesting Conditions at its discretion.
Lapse of Rights	Unvested Rights lapse upon the earliest of: failure to satisfy Vesting Conditions, expiry of the Vesting Period, termination of employment (subject to Good/Bad Leaver provisions), or other specified events. Lapsed Rights are forfeited without compensation.
Plan Limit	The Company must not make an Offer of Plan Securities if doing so would breach the issue cap prescribed under section 1100V of the Corporations Act. No Plan Securities may be issued or transferred to a Participant if, as a result of such issuance or transfer, the Participant would: • hold a legal or beneficial interest in more than 10% of the Company’s issued Shares; or • be in a position to cast, or control the casting of, more than 10% of the maximum number of votes that could be cast at a general meeting of the Company. The Plan Committee is responsible for ensuring that all Offers and issuances under the Plan comply with these limits. Offers

	must be assessed against the cumulative issuance history and the current shareholding structure to ensure compliance prior to grant.
Restrictions on Dealings	Rights are non-transferable except in limited circumstances (e.g. legal incapacity). Plan Shares may not be dealt with unless Transfer Conditions are satisfied and a Withdrawal Notice is approved. Hedging of Rights or Plan Shares is prohibited.
Rights Attaching to Plan Shares	Plan Shares rank equally with other Shares from the Issue Date, including for dividends and voting rights. A Holding Lock may apply until Transfer Conditions are satisfied. On-sale of Plan Shares may be restricted under the Corporations Act for 12 months post-issue.
Change of Control	If a Change of Control is likely, the Board may issue a Change of Control Notice. The Plan Committee may waive Vesting Conditions, buy back or cancel Rights for Market Value, or require Rights to be dealt with as part of the transaction. If the Change of Control does not occur, Rights revert to their original terms.
Good Leaver and Bad Leaver	Upon cessation of Employment, the Company must notify the Participant whether they are classified as a Good Leaver or Bad Leaver. This determination must be made as soon as practicable and, in any event, within 180 days of cessation. This requirement does not apply to Participants under a Small Offer. Good Leaver A Participant is a Good Leaver unless they meet the criteria for a Bad Leaver. The treatment of Rights and Plan Shares for a Good Leaver is as follows: • Unvested Rights: • Automatically lapse unless the Good Leaver status arises due to: • Death: All Unvested Rights automatically vest and convert to Plan Shares. • Bona fide retirement or redundancy (as determined by the Plan Committee): Unvested Rights vest on a pro-rata basis and convert to Plan Shares. • Vested Rights: Remain on foot and continue to be held subject to the Plan Rules and the Offer. • Plan Shares: Continue to be held under the Plan until a Withdrawal Notice is submitted and approved. • Small Offer Exception: For Participants under a Small Offer, all Unvested Rights automatically lapse upon becoming a Good Leaver Bad Leaver A Participant is a Bad Leaver if: • They resign from Employment; • They are dismissed or removed for cause (or equivalent under applicable law);

	• They commit fraud, defalcation, serious misconduct, or gross dereliction of duty The consequences for a Bad Leaver are: • Unvested Rights: Automatically lapse on the date the Participant is notified of their Bad Leaver status (or the date they become a Bad Leaver under a Small Offer). • Plan Shares: Remain on foot until a Withdrawal Notice is submitted and approved, subject to any clawback or malus provisions.
Clawback and Malus	The Plan Committee is empowered to retrospectively adjust or cancel a Participant's entitlements to Rights or Plan Shares in circumstances where retention of such benefits would be inappropriate or an unfair benefit is derived by the Participant. These provisions may be triggered if a Participant engages in fraud, dishonesty, serious misconduct, gross negligence, breaches employment obligations or Group policies, or causes reputational harm to the Group. They also apply where a Participant was incorrectly classified as a Good Leaver but it is later discovered to be a Bad Leaver, or where a material misstatement or omission in financial statements or Vesting Condition assessments results, in the opinion of the Plan Committee, a Right being issued or Vested (as applicable) where it should not have but for that misstatement or omission. Upon determining that clawback or malus is warranted, the Plan Committee may reduce or cancel Rights, impose new conditions, apply Transfer Conditions to Plan Shares, or require repayment of the value of Rights or proceeds from the sale of Plan Shares. These powers are discretionary and must be exercised in good faith and in accordance with applicable laws.
Termination	The Plan continues until terminated by the Plan Committee. Suspension or termination does not affect accrued rights. Grants may be cancelled by agreement between the Company and the Participant.

SCHEDULE 2: SUMMARY OF DEFERRED SHARE AND INCENTIVE PLAN (EXISTING PLAN)

Capitalised terms that are not defined have the meaning given to them in the Existing Plan.

Eligibility	Participants in the Plan may be full-time or permanent part-time employees of the Company or an Associated Company or an Executive Director ("Eligible Employee"). Non-executive Directors are not entitled to participate in the Plan.
Plan Trustee	Car Parking Technologies Employee Share Plan Pty Ltd (wholly-owned subsidiary of the Company).
Operation of Plan	The Plan is administered by the Plan Trustee in accordance with instructions from the Board of the Company. The Board may from time to time offer an Eligible Employee participation in the Plan and provide details of the Performance Hurdles (if any). By accepting that offer, the Eligible Employee shall become a Plan Participant. Plan shares acquired or issued for the benefit of a Participant are to be registered in the name of the Plan Trustee, and allocated for the benefit of the Participant.
Performance Hurdles	Performance, vesting and/or other criteria (if any) which are determined by the Board and notified to the Eligible Employee with an offer and which are required to be met before the Plan shares can be withdrawn from the Plan.
Forfeiture of Plan Shares	A Participant will forfeit any right or interest in Plan Shares if he or she ceases to be an Employee at a time when the Plan Shares held for the benefit of the Employee under the Plan remain subject to any Performance Hurdles.
Forfeited Shares	The Plan Trustee must hold Forfeited Shares for the purposes of the Plan.
Plan Limit	The Company must not issue greater than 5% of the Company to the Plan Trustee for the purposes of the Plan in any 5 year period.
Restrictions on Dealings	No Participant may dispose of any Plan Shares held by the Plan Trustee for the benefit of that Participant without submitting a Notice of Withdrawal and such notice having been approved by the Board. No participant may create any Security Interest over any Plan Shares without the approval of the Board.
Rights Attaching to Plan Shares	A Participant is entitled to receive any dividends and franking credits which relate to those dividends or distributions or entitlements made in respect of Plan Shares. The Plan Trustee will ascertain the voting intentions of the Participants in respect of Plan Shares held for their benefit and a Participant may direct the exercise of any voting rights to vote Plan Shares for their benefit at any meeting of members of the Company.
Termination	The Plan will terminate and be wound up as provided by law or upon <i>inter alia</i> an order being



	made or an effective resolution being passed for the winding up of the Company or the Board determining that the Plan be wound up.
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Need assistance?



Phone:

1300 557 010 (within Australia)
+61 3 9415 5000 (outside Australia)



Online:

www.investorcentre.com/contact

SPZ

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Wednesday, 12 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 and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

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

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

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

By Mail:

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

By Fax:

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



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

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

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **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.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Smart Parking 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 Smart Parking Limited to be held as a virtual meeting on Friday, 14 November 2025 at 11:00am (AEDT) 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, 2 and 3 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 2 and 3 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, 2 and 3 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 Remuneration Report	☐	☐	☐
Resolution 2 Approval to Adopt Employee Incentive Plan	☐	☐	☐
Resolution 3 Allocation of Equity to Managing Director under Deferred Employee Share Plan	☐	☐	☐
Resolution 4 Re-election of director – Mr Jeremy King	☐	☐	☐

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