VOLT GROUP LIMITED

ACN 009 423 189

NOTICE OF GENERAL MEETING

The General Meeting of the Company will be held virtually through the MUFG Online Meeting Platform on Monday, 29 December 2025 at 9.30am (AWST)

https://meetings.openbriefing.com/VPR25**.**

This Notice of Meeting and accompanying Explanatory Memorandum and Proxy Form should be read in their entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Executive Chairman by telephone on +61 8 439 888 103.

VOLT GROUP LIMITED
ACN 009 423 189

NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of Shareholders of Volt Group Limited ACN 009 423 189 (**Company**) will be held virtually through the MUFG Online Platform at https://meetings.openbriefing.com/VPR25 on Monday, 29 December 2025 at 9.30am (AWST) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Saturday, 27 December 2025 at 9.30am (AWST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

1 RESOLUTION 1 – ISSUE OF CONSIDERATION SHARES

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

"That, subject to and conditional upon Resolution 2 being passed or the inter-conditionality of it being waived by the Board, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 26,851,852, Shares to 4D Delta Shareholders pursuant to the 4D Delta Acquisition on the terms and conditions in the Explanatory Memorandum."

Note: Resolution 1 is an Essential Resolution. Refer to Section 4 of the Explanatory Memorandum for further information in relation to the inter-conditionality of the Essential Resolutions.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of 4D Delta Shareholders or any other person who will obtain a material benefit as a result of the issue of Shares (except a benefit solely by reason of being a holder of ordinary securities) or an associate of that person or those persons.

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 this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson 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 this Resolution; and

(ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2 RESOLUTION 2 – ISSUE OF CAPITAL RAISING SHARES

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

"That, subject to and conditional upon Resolution 1 being passed or the inter-conditionality of it being waived by the Board, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 29,629,630 Shares pursuant to the Capital Raising on the terms and conditions in the Explanatory Memorandum."

Note: Resolution 2 is an Essential Resolution. Refer to Section 4 of the Explanatory Memorandum for further information in relation to the inter-conditionality of the Essential Resolutions.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in the proposed issue of Shares and any other person who will obtain a material benefit as a result of the issue of Shares (except a benefit solely by reason of being a holder of ordinary securities) or an associate of that person or those persons.

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 this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson 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.

3 RESOLUTION 3 – ISSUE OF SHARES TO MR ADAM BOYD UNDER THE CAPITAL RAISING

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

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 7,407,407 Shares to Mr Adam Boyd (and/or his nominee(s)) pursuant to the Capital Raising, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Boyd (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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 this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson 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 this Resolution; and

(ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4 RESOLUTION 4 – ISSUE OF SHARES TO MR PETER TORRE UNDER THE CAPITAL RAISING

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

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 370,370 Shares to Mr Peter Torre (and/or his nominee(s)) pursuant to the Capital Raising, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Torre (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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 this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson 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 this Resolution; and

(ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

5 RESOLUTION 5 – ISSUE OF SHARES TO MR SIMON HIGGINS UNDER THE CAPITAL RAISING

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

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 2,962,963 Shares to Mr Simon Higgins (and/or his nominee(s)) pursuant to the Capital Raising, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Higgins (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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 this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson 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 this Resolution; and

(ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6 RESOLUTION 6 – ISSUE OF SHARES TO MR WILLIAM JOHNSTON UNDER THE CAPITAL RAISING

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

"That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 148,148 Shares to Mr William Johnston (and/or his nominee(s)) pursuant to the Capital Raising, on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Johnston (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the proposed issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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 this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution that way; or

(b) the Chairperson as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairperson to vote on this Resolution as the Chairperson 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 this Resolution; and

(ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7 RESOLUTION 7 – SECTION 195 APPROVAL

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

"That, pursuant to and in accordance with subsection 195(4) of the Corporations Act and for all other purposes, Shareholders approve the transactions contemplated in Resolutions 2, 3, 4, 5 and 6."

Dated 28 November 2025

BY ORDER OF THE BOARD

Peter Torre
Director / Company Secretary

EXPLANATORY MEMORANDUM

1 INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held virtually through the MUFG Online Platform at https://meetings.openbriefing.com/VPR25 on Monday, 29 December 2025 at 9.30am (AWST) (**Meeting**).

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

A Proxy Form is located at the end of the Explanatory Memorandum.

2 ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on each Resolution.

2.1 Voting virtually at the Meeting

To participate in the virtual Meeting, you can log in by entering the following URL https://meetings.openbriefing.com/VPR25 on your computer, tablet, or smartphone. Online registration will open 30 minutes before the meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact MUFG prior to the meeting to obtain their login details as detailed in paragraph (b) below.

To participate in the Meeting online, please follow the instructions below:

(a) Click on https://meetings.openbriefing.com/VPR25, enter your name, phone number, email address and type of attendee, click the Terms & Conditions and then select 'Register and Watch Meeting'.

(b) Click on 'Get a Voting Card' to vote and/or 'Ask a Question' to ask questions. You will need to enter your SRN/HIN and registered postcode (or country if you are an overseas shareholder) only once to verify you are a shareholder. Proxyholders will receive a code prior to the meeting via email.

Shareholders who elect to attend the Meeting via the Meeting Platform will be able to view proceedings, ask questions via audio link, submit text questions and/or make text comments, and vote at the appropriate times while the Meeting is in progress. All resolutions will be conducted by poll.

If the above arrangements with respect to the Meeting change, Shareholders will be updated accordingly.

2.2 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in virtually, sign and return the Proxy Form to the

Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting virtually.

To be valid, your Proxy Form (and any power of attorney under which it is signed) must be received at any of the addresses given below by **9.30am (AWST) on Saturday, 27 December 2025**, being at least 48 hours before the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Online: at https://au.investorcentre.mpms.mufg.com

By Mail: Volt Group Limited
c/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia

By Fax: +61 2 9287 0309

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

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

(a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;

(b) a proxy need not be a member of the Company; and

(c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

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

3 BACKGROUND

3.1 Background to Transaction

On 12 November 2025, the Company announced that it entered into a binding Share Purchase Agreement with Garth Johnson, Amy Johnson, Benki Pty Ltd and Lyell Pty Limited as trustee for the Hayman Trust (**4D Delta Shareholders**) (**Share Purchase Agreement**). Under the terms of the Share Purchase Agreement, the Company will acquire 100% of the 4D Delta Shares in exchange for 26,851,852 Shares in the Company, payment of $3.625 million in cash and an entitlement for 4D Delta Shareholders to receive contingent earn-out payments in calendar years 2026 and 2027 comprising of 75% of 4D Delta's calendar year EBITDA above $1.5 million for those years, with a maximum of $2.25 million payable for the earn-out payments (**4D Delta Acquisition**).

On 13 November 2025, the Company also announced that it had received binding commitments to raise A$4 million (before costs) at an issue price of A$0.135 per Share, being 29,629,630 Shares (**Capital Raising Shares**) to sophisticated, professional and institutional investors, subject to Shareholder approval (**Capital Raising**).

3.2 Background to 4D Delta Acquisition

(a) **Background**

4D Delta is Australia's leading asset inspecting company, specialising in remote sensing data capture, processing and analysis. The company was established in 2014, and is based in Perth, Western Australia. The company was founded by recognised industry leader, Garth Johnson, with the purpose

of creating new solutions to old industry problems through technology and innovation. The new solutions are mainly for engineers and maintenance professionals to reliably manage and maintain their assets. 4D Delta's goal is to become an integral part of client asset maintenance programs.

4D Delta is comprised of a highly experienced team of surveyors, engineers and industry professionals. Their mission is to work with clients to increase production and develop safe, cost-effective and preventative maintenance programs. The company combines 3D laser scanning, HD panoramic photogrammetry and proprietary software to deliver clients market leading inspection and condition monitoring solutions. Refer to the Company's ASX announcement and investor presentation dated 13 November 2025 for further details on the 4D Delta Acquisition.

(b) **Share Purchase Agreement Terms**

Transaction

The Company will acquire 100% of the 4D Delta Shares.

Consideration

The consideration for the 4D Delta Acquisition to be paid by the Company to 4D Delta Shareholders is $3.625 million in cash and 26,851,852 Shares (**Consideration Shares**) in the Company. Each 4D Delta Shareholder will receive 11 Shares for every one 4D Delta Share held at completion of the 4D Delta Acquisition.

In addition, there is an entitlement for 4D Delta Shareholders to receive up to $2.25 million in contingent earn-out payments in 2026 and 2027 comprising of 75% of 4D Delta's EBITDA above $1.5 million for those calendar years (**Earn Out Consideration**). The Earn Out Consideration, at the Company's election, may be paid in cash or in up to 50% in ordinary, fully paid shares in the Company at the higher of:

(i) 95% of the applicable VWAP for the 30 days preceding 31 December 2026 (first tranche) or 31 December 2027 (second tranche) in the ordinary course of trading; or

(ii) the agreed floor price of $0.135,

(**Earn Out Consideration Shares**).

The Earn Out Consideration will be agreed and paid after the lodgement of the Company's completed annual reports for each of 2026 and 2027. The determination of the Earn Out Consideration is subject to a process whereby the Company will provide draft earn-out accounts to the 4D Shareholders no later than 10 business days following lodgement of the Company's completed (i.e. audited) annual report with ASX for review (**Earn-Out Accounts Draft**). Following receipt of the Earn-Out Accounts Draft, the 4D Shareholders have a period of 10 business days to either agree or dispute the Earn-Out Accounts Draft. If the parties are unable to agree the Earn-Out Accounts Draft, and are therefore unable resolve any dispute in relation to the Earn-Out Accounts Draft within 10 business days, then the parties must submit the earn-out amount and accounts for determination by an independent accountant (in compliance with the applicable dispute resolution procedure set out in the Share Purchase Agreement).

Future Shareholder approval will be required under Listing Rule 7.1and/or 10.11 (as applicable) to issue the Earn Out Consideration Shares to the 4D Delta Shareholders.

If in the future Mr Garth Johnson becomes a Listing Rule 10.1 party in relation to the Company, then Shareholder approval under Listing Rule 10.1 may also be required for the issue of any Earn Out Consideration to him.

Conditions Precedent

Completion of the 4D Delta Acquisition remains subject to and conditional on:

(i) the Company obtaining all necessary Shareholder approvals to give effect to the Transaction, including approval for:

(A) the issue of the Consideration Shares to 4D Delta Shareholders (refer to Resolution 1);

(B) the issue of the Capital Raising Shares (refer to Resolution 2); and

(ii) the Company receiving firm commitments for at least $3 million (before costs);

(iii) there being no material adverse change in relation to 4D Delta's net asset value, EBITDA, key employees or key customers;

(iv) no breach of warranty; and

(v) other customary closing conditions precedent.

The material terms of the Share Purchase Agreement are summarised in Schedule 2.

(c) **Intentions following the Transaction**

On completion of the Transaction, the Company will be a larger and more diversified industrial technology company that develops and commercialises ESG focussed, zero emission power generation systems and next generation mining equipment and condition monitoring technologies.

(d) **Advantages of the Transaction**

The Board considers the advantages of the Transaction are as follows:

(i) the Transaction will transform the Company into a larger, more diversified and profitable business;

(ii) the Transaction adds scale to the Company's pro-forma market capitalisation of approximately $20 million;

(iii) the Transaction creates multiple growth avenues including expansion of existing client scope, new client sites and new applications; and

(iv) the Transaction creates potential for global expansion.

(e) **Disadvantages of the Transaction**

The Board considers the disadvantages of the Transaction are as follows:

(i) Shareholders will be diluted as a result of the Transaction; and

(ii) the increased size of the Company and the additional project will change the risk profile of the Company.

3.3 Background to the Capital Raising

The Company has received binding commitments to raise $4 million (before costs) at an issue price of $0.135 per Share to sophisticated, professional and institutional investors, subject to Shareholder approval. Curran & Co have been appointed as Lead Manager and bookrunner to the Capital Raising.

The funds from the Capital Raising will be used as detailed below:

(a) $3.625 million will be used as cash consideration to 4D Delta Shareholders; and

(b) $0.125 million will be used for working capital, transaction costs and future growth.

Refer to the Company's ASX announcement and investor presentation dated 13 November 2025 for further details on the Capital Raising, 4D Delta Acquisition and other related matters.

Capital Structure

The capital structure of the Company on completion of the Transaction will be as follows:

Description	Shares	Options	Performance Rights
Current issue capital	106,584,201	6,900,000	4,400,000
Issue to 4D Delta Shareholders	26,851,852	2,400,000	1,000,000
Shares to be issued under the Capital Raising	29,629,630	Nil	Nil
Issued pursuant to the 4D Acquisition to advisors and 4D Delta employees	Nil	2,000,000	800,000
Total on completion of the transaction	163,065,683[1]	11,300,000	6,200,000

1. Up to 8,333,334 further Shares may be issued if the earn-out targets are met and the Company elects to partially pay the Earn-Out Consideration in Shares.

Indicative Pro Forma Statement of Financial Position

To demonstrate the indicative impact of the Transaction on the financial position of the Company, a Pro Forma Statement of Financial Position has been provided below. The Company's unaudited Statement of Financial Position as at 30 September 2025 has been used for the purposes of preparing the Pro Forma Statement of Financial Position and adjusted to reflect pro forma assets and liabilities of the Company as if completion of the Transaction had occurred by 30 September 2025 (inclusive of ATO R&D Tax Rebate received November 2025).

The Pro Forma Statement of Financial Position is presented in an abbreviated form. It does not include all of the disclosures required by the Australian Accounting Standards applicable to annual financial statements.

Indicative Pro-forma capital structure	Existing Volt Group Limited	Capital Raising[#]	4D Delta Acquisition[#]	Pro-forma
Ordinary shares[1]	106.6 million	29.6 million	26.9 million	161.2 million
Capital Raising issue price	$0.135	$0.135	$0.135	$0.135
Market Capitalisation	**$14.4 million**	**$4 million**	**$3.6 million**	**$21.7 million**
Estimated cash	$2.6 million	$3.7 million	-$3.9 million	$2.4 million
Estimated net trade payables	$1.0 million	$0.0	$0.0	$1.0 million
Indicative Enterprise Value	**$12.8 million**	**n/a**	**$7.32 million**	**$20.3 million**
% ownership	**66.1%**	**17.2%**	**16.7%**	**100%**

 # net of transaction costs

1. Up to 8,333,334 further Shares may be issued if the earn-out targets are met and the Company elects to partially pay the Earn-Out Consideration in Shares.

Leadership and Board

Following completion of the 4D Delta Acquisition and the Capital Raising, the proposed Board will comprise of the below.

(a) Mr Adam Boyd – Executive Chair

Adam served as Chief Executive Officer (**CEO**) and Managing Director of Pacific Energy Limited (ASX: PEA), from June 2006 to March 2015. During his tenure at Pacific Energy Limited, Adam led the company to becoming the pre-eminent remote mine site contract power business in Australia, with a 250 MW generation footprint across Australia. During this period, Pacific Energy Limited's enterprise value increased from $9 million to approximately $250 million.

Prior to joining Pacific Energy Limited, Adam was a senior executive with Global Renewables Group when it was jointly owned by GRD Limited and Hastings Fund Management Limited. During that tenure Adam was principally involved in the successful commercialisation of the Global Renewables alternative waste treatment and renewable energy process technology in Australia and the United Kingdom.

Adam is an infrastructure and energy specialist with considerable experience in areas of resource sector power generation, energy and waste infrastructure project development, business development and business acquisitions, technology commercialisation, public company management and equity and credit finance.

(b) Mr Simon Higgins – Non-Executive Director

Simon is an experienced executive in the mining, industrial and energy markets with particular expertise in large-scale technical project delivery. Simon was the CEO and Managing Director of multi-discipline contractor ECM until it was acquired by GenusPlus Group (ASX: GNP) in 2019. He later served as an executive for GNP until 2021. He was the past Chairman of the National Electrical and Communications Association (NECA) WA Chapter.

Simon has served as Non-Executive Chairman of Mayfield Group (ASX:MYG), a manufacturer and provider of Electrical and Telecommunications Infrastructure since 2022. Simon is also currently a key Executive of Rae Capital, a privately owned investment company with a diverse asset, property and equities portfolio in Australia, New Zealand and the USA.

(c) Hon. William (Bill) Johnston – Non-Executive Director

Bill has a distinguished 41-year career in Australian politics, including seven years as State Secretary of WA Labor and 16 years as the Member for Cannington in the WA Legislative Assembly. During his time in government, Bill served as Minister for Energy, Commerce and Industrial Relations, Corrective Services, Mines and Petroleum, Hydrogen Industry, Asian Engagement and Electoral Affairs.

As Energy Minister (2018-2023), he launched Western Australia's first Whole of System Plan, a long-term strategy for the South-West Interconnected System electricity network and oversaw approximately $4 billion in renewable energy infrastructure commitments by the Western Australian government.

Bill offers unique expertise in energy policy, regulatory frameworks and stakeholder engagement, complemented by strategic relationships across federal and state government energy portfolios.

(d) Mr Peter Torre – Non-Executive Director and Company Secretary

Peter is a Chartered Accountant, a Chartered Secretary and a member of the Australian Institute of Company Directors.

Peter is the principal of Torre Corporate, an advisory firm which provides corporate secretarial services to a range of ASX listed companies. He was previously a partner of an internationally affiliated firm of chartered accountants working within its corporate services division.

Peter is currently a Non-Executive Director of VEEM Ltd (ASX Code: VEE).

The management will comprise of:

(a) Mr Dave Sharp – General Manager (EcoQuip)

After many years of fixed solar energy system design, development and installation, Dave developed EcoQuip's first generation mobile solar tower in his home driveway in 2013 after recognising a need for a reliable, cost effective and ecofriendly alternative to the diesel fuelled mobile lighting equipment.

A mechanic by trade, Dave's practical knowledge and drive for innovation led EcoQuip on a global quest to identify the capabilities required to develop a "step change" technology to disrupt the traditionally diesel fuelled mobile lighting tower market. The process identified a unique US military equipment manufacturer and aerospace electronics technology partners to assist EcoQuip to create the EcoQuip technology platform. Dave's ability to find third party capability to achieve 'moon-shot' technology objectives has been instrumental to the development of EcoQuip's equipment solutions.

(b) Mr Garth Johnson – General Manager (4D Delta)

Garth is a career expert in the field of Remote Asset Inspection and Wear Management. His academic and commercial work spans 3D laser scanning and imaging technologies utilised in asset maintenance analysis and decision support systems.

Garth holds a Bachelor of Surveying (Hons) from Curtin University, completing his thesis on 'Georeferencing of Terrestrial Laser Scanner Point Clouds using the Absolute Positions of Artificial Features'.

Garth founded 4D Delta in 2014 and has led its management, strategic direction and growth since inception.

(c) Ms Adela Ciupryk – Chief Financial Officer

Adela is a Chartered Accountant with over 20 years of experience in accounting, financial management, reporting, and tax. Adela started her career in tax and business services and has since held senior finance roles across diverse industries including industrial technology, wine production, mining services, and corporate advisory.

Adela holds a Graduate Diploma from the Institute of Chartered Accountants and a Bachelor of Commerce from the University of Western Australia.

Indicative Transaction timetable

Event	Indicative Date
Acquisition announced	Wednesday, 12 November
Trading halt	Wednesday, 12 November
Announcement of capital raising	Thursday, 13 November
Volt shareholder meeting	Monday, 29 December 2025
Completion of Acquisition	Tuesday, 6 January 2026

Issue of Consideration Shares to vendors of 4D Delta	Tuesday, 6 January 2026
Settlement of New Shares under capital raising	Tuesday, 6 January 2026
Allotment and normal trading of New Shares under capital raising	Wednesday, 7 January 2026

4 INTER-CONDITIONALITY OF RESOLUTIONS 1 AND 2

Resolutions 1 and 2 (**Essential Resolutions**) are inter-conditional, meaning that each of them will only take effect if they are approved by the requisite majority of Shareholders' votes at the Meeting or the Board decides to waive the inter-conditionality of an Essential Resolution. The Board may, at its absolute discretion and subject to the Listing Rules and Corporations Act, elect to waive an Essential Resolution in the event a particular Essential Resolution is not passed but the 4D Acquisition could still proceed without the relevant Essential Resolution and the Board considers that it is in the best interests of Shareholders that the Acquisition proceed.

If any of the Essential Resolutions are not approved at the Meeting and/or the inter-conditionality is not waived by the Board, none of the Essential Resolutions will take effect and the Acquisition and other matters contemplated by the Essential Resolutions will not be completed.

5 RESOLUTION 1 – ISSUE OF CONSIDERATION SHARES

5.1 General

As detailed in Section 3.1, the Company has agreed to issue the Consideration Shares to 4D Delta Shareholders as consideration for the 4D Delta Acquisition.

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.1 for the issue of up to 26,851,852 Shares to 4D Delta Shareholders pursuant to the 4D Delta Acquisition.

Resolution 1 is an ordinary resolution.

Resolution 1 is subject to the approval of Resolution 2.

The Chairperson intends to exercise all available proxies in favour of Resolution 1.

5.2 Listing Rule 7.1

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

The issue of the Consideration Shares does not fall within any of the exceptions in Listing Rule 7.2 and the issue of the Consideration Shares is subject to Shareholder approval for the purposes of Listing Rule 7.1.

Accordingly, Resolution 1 seeks Shareholder approval to issue the Consideration Shares to 4D Delta Shareholders for the purposes of Listing Rule 7.1 (and for all other purposes).

If Resolution 1 is passed (together with Resolution 2, and all other conditions precedent to the 4D Delta Acquisition are satisfied or waived (as applicable)), the Company will be able to proceed with the issue of Consideration Shares. In addition, the Consideration Shares will be issued to 4D Delta Shareholders without using up any of the Company's 15% Placement Capacity on issuing Equity Securities without Shareholder approval under Listing Rule 7.1.

If Resolution 1 (or Resolution 2) is not passed, the Consideration Shares will not be issued to 4D Delta Shareholders and accordingly the 4D Delta Acquisition will not proceed, as the 4D Delta Acquisition is conditional on Shareholder approval for the issue of the Consideration Shares.

5.3 Specific information required by Listing Rule 7.3

The following information must be provided to Shareholders for the purposes of obtaining Shareholder approval:

(a) the Consideration Shares will be issued to the 4D Delta Shareholders, being Garth Johnson, Amy Johnson, Benki Pty Ltd and Lyell Pty Limited as trustee for the Hayman Trust. None of the 4D Delta Shareholders are a related party, key management personnel, a substantial shareholder or an advisor of the Company or an associate of one of those persons;

(b) the maximum number of Consideration Shares to be issued pursuant to the 4D Delta Acquisition is up to 26,851,852, Shares;

(c) the Consideration Shares will be fully paid ordinary shares and rank equally in all respects with the Company's existing Shares on issue;

(d) the Consideration Shares will have an issue price of $0.135 per Share, for a total of $3.625 million upfront consideration;

(e) the Consideration Shares will be issued no later than three months following the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);

(f) the Consideration Shares will be issued as consideration for the 4D Delta Acquisition. Accordingly, no funds will be raised from the issue of Consideration Shares pursuant to Resolution 1;

(g) a summary of the material terms of the Share Purchase Agreement is detailed in Schedule 2; and

(h) a voting exclusion statement is included in this Notice for Resolution 1.

5.4 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 1.

6 RESOLUTION 2 – ISSUE OF CAPITAL RAISING SHARES

6.1 General

Resolution 2 seeks Shareholder approval for the purposes of Listing Rule 7.1 (and for all other purposes) to issue of up to 29,629,630 Shares to sophisticated, professional and institutional investors under the Capital Raising. The Capital Raising Shares were offered at an issue price of $0.135 to raise approximately up to $4 million (before costs).

Refer to Section 3.3 for further details of the Capital Raising.

Resolution 2 is an ordinary resolution.

Resolution 2 is subject to the approval of Resolution 1.

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

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is detailed in Section 5.2.

The issue of the Capital Raising Shares does not fall within any of the exceptions under Listing Rule 7.2 and is subject to Shareholder approval for the purposes of Listing Rule 7.1.

Accordingly, Resolution 2 seeks the required Shareholder approval to issue the Capital Raising Shares for the purposes of Listing Rule 7.1 (and for all other purposes).

If Resolution 2 (together with Resolution 1) is passed, the Company will be able to proceed with the issue of Capital Raising Shares. In addition, the Capital Raising Shares will be issued without using up any of the Company's 15% Placement Capacity on issuing Equity Securities without Shareholder approval under Listing Rule 7.1.

If Resolution 2 (or Resolution 1) is not passed, the Capital Raising Shares will not be issued. The 4D Delta Acquisition may also not proceed as the 4D Delta Acquisition is conditional on completion of the Capital Raising.

6.3 Specific information required by Listing Rule 7.3

The following information must be provided to Shareholders for the purposes of obtaining Shareholder approval:

(a) the Capital Raising Shares will be issued to sophisticated, professional and institutional investors who participated in the Capital Raising. The recipients were identified through a bookbuild process, which involved the lead manager seeking expressions of interest to participate in the Capital Raising from non-related parties of the Company. No investor under the Capital Raising is a related party, a member of the Company's key management personnel, a substantial shareholder or adviser of the Company or any of their associations, other than the participation of Messrs Boyd, Torre, Higgins and Johnston which are subject to Shareholder approval pursuant to Resolutions 3, 4, 5 and 6 respectively;

(b) the maximum number of Capital Raising Shares that the Company may issue to investors is up to 29,629,630 Shares;

(c) the Capital Raising Shares to be issued will be fully paid ordinary shares and rank equally in all respects with the Company's existing Shares on issue;

(d) the Capital Raising Shares will have an issue price of $0.135 per Share, raising a total of up to $4 million;

(e) the Capital Raising Shares will be issued no later than three months following the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification to the Listing Rules);

(f) funds raised from the issue of the Capital Raising Shares will be used for working capital, transaction costs, future growth and cash consideration to 4D Delta Shareholders as detailed in Section 3.3;

(g) the Capital Raising Shares will be issued pursuant to commitment letters under the Capital Raising at an issue price of $0.135 per Share; and

(h) a voting exclusion statement is included in the Notice for Resolution 2.

6.4 Board recommendation

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

7 RESOLUTIONS 3, 4, 5 AND 6 – ISSUE OF SHARES TO MESSRS BOYD, TORRE, HIGGINS AND JOHNSTON UNDER THE CAPITAL RAISING

7.1 General

Resolutions 3, 4, 5 and 6 seek Shareholder approval in accordance with Listing Rule 10.11 (and for all other purposes) to issue an aggregate of 10,888,888 Shares to Messrs Boyd, Torre, Higgins and Johnston (and/or their respective nominee(s)), under the Capital Raising (**Director Shares**). The

Director Shares will be offered at the same issue price as the Capital Raising (being $0.135 per Share), to raise up to $1,470,000 (before costs).

The Company is proposing to issue:

(a) 7,407,407 Shares to Mr Adam Boyd (and/or his nominee(s)) pursuant to Resolution 3;

(b) 370,370 Shares to Mr Peter Torre (and/or his nominee(s)) pursuant to Resolution 4; and

(c) 2,962,963 Shares to Mr Simon Higgins (and/or his nominee(s)) pursuant to Resolution 5; and

(d) 148,148 Shares to Mr William Johnston (and/or his nominee(s)) pursuant to Resolution 6.

Resolutions 3, 4, 5 and 6 are ordinary Resolutions.

The Chairperson intends to exercise all available proxies in favour of Resolution 3, 4, 5 and 6.

7.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in section 210 to 216 of the Corporations Act.

Messrs Boyd, Torre and Higgins and Johnston are Directors and therefore are related parties of the Company for the purposes of section 208 of the Corporations Act.

There is no quorum of the Board capable of forming the view that one of the exceptions detailed in sections 210 to 216 of the Corporations Act applies to the issue of the Director Shares. Accordingly, the Board has determined to seek Shareholder approval pursuant to section 208 of the Corporations Act for Resolutions 3, 4, 5 and 6.

7.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

(a) a related party;

(b) a person who is, or was at any time in the six months before the issue or agreement, a substantial (30%+) holder in the company;

(c) a person who is, or was at any time in the six months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

(d) an associate of a person referred to in (a) to (c); or

(e) a person whose relationship with the company or a person referred to in (a) to (d) is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains shareholder approval.

The issue of the Director Shares to Messrs Boyd, Torre, Higgins and Johnston (and/or their respective nominee(s)) falls within Listing Rule 10.11.1, as Messrs Boyd, Torre, Higgins and Johnston are related parties to the Company, and do not fall within any of the exceptions in Listing Rule 10.12. the issue of the Director Shares therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 3, 4, 5 and 6 seek the required Shareholder approval to issue the Director Shares to Messrs Boyd, Torre, Higgins and Johnston (and/or their respective nominee(s)) under and for the purposes of Listing Rule 10.11.

If Resolutions 3, 4, 5 and 6 are passed, the Company will be able to proceed with the issue of the Director Shares to Messrs Boyd, Torre, Higgins and Johnston (and/or their respective nominee(s)).

If Resolutions 3, 4, 5 and 6 are not passed, the Company will not be able to proceed with the issue of the Director Shares to Messrs Boyd, Torre and Higgins (and/or their respective nominee(s)) and the Company will not be able to raise funds from issuing the Director Shares to Messrs Boyd, Torre, Higgins and Johnston (and/or their respective nominee(s)) and may seek to raise them from alternate sources.

7.4 Specific information required by Listing Rule 10.13

The following information in relation to Resolutions 3, 4, 5 and 6 is provided to Shareholders for the purposes of Listing Rule 10.13:

(a) the Director Shares will be issued to;

(i) Mr Adam Boyd (and/or his nominee(s)) pursuant to Resolution 3;

(ii) Mr Peter Torre (and/or his nominee(s)) pursuant to Resolution 4; and

(iii) Mr Simon Higgins (and/or his nominee(s)) pursuant to Resolution 5;

(iv) Mr William Johnston (and/or his nominee(s)) pursuant to Resolution 6.

(b) Messrs Boyd, Torre, Higgins and Johnston fall within Listing Rule 10.11.1 as they are Directors and therefore related parties of the Company;

(c) the maximum number of Shares the Company will issue to:

(i) Mr Adam Boyd (and/or his nominee(s)) is 7,407,407 Shares pursuant to Resolution 3;

(ii) Mr Peter Torre (and/or his nominee(s)) is 370,370 Shares pursuant to Resolution 4; and

(iii) Mr Simon Higgins (and/or his nominee(s)) is 2,962,963 Shares pursuant to Resolution 5;

(iv) Mr William Johnston (and/or his nominee(s)) is 148,148 Shares pursuant to Resolution 6.

(d) the Shares are fully paid ordinary shares and rank equally in all respects with the Company's existing Shares;

(e) the Director Shares will be issued no later than one month after the date of the Meeting;

(f) the Shares have an issue price of $0.135 per Share, raising a total of $1,470,000;

(g) funds raised from the issue of the Director Shares will be used as detailed in Section 3.3;

(h) the Director Shares will be issued pursuant to subscription letters pursuant to which the sophisticated, professional and institutional investors subscribed for the Capital Raising Shares; and

(i) a voting exclusion statement is included in the Notice for Resolution 3.

7.5 Board recommendation

The Board (other than Mr Adam Boyd) recommends that Shareholders vote in favour of Resolution 3.

The Board (other than Mr Peter Torre) recommends that Shareholders vote in favour of Resolution 4.

The Board (other than Mr Simon Higgins) recommends that Shareholders vote in favour of Resolution 5.

The Board (other than Mr William Johnston) recommends that Shareholders vote in favour of Resolution 6.

8 RESOLUTION 7 – SECTION 195 APPROVAL

8.1 General

In accordance with section 195 of the Corporations Act, a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a 'material personal interest' are being considered.

Messrs Boyd, Torre, Higgins and Johnston have a material personal interest in the outcome of Resolutions 2, 3, 4, 5 and 6.

In absence of Resolution 7, the Directors may not be able to form a quorum at directors meetings to carry out the terms of Resolutions 2, 3, 4, 5 and 6.

The Directors accordingly exercise their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve.

Resolution 7 is an ordinary resolution.

The Chairperson intends to exercise all available undirected proxies in favour of Resolution 7.

8.2 Board Recommendation

The Board considers that, given the subject matter of Resolution 7, it would be inappropriate for the Board to make a recommendation to Shareholders on Resolution 7.

Schedule 1

DEFINITIONS

In this Notice, Explanatory Memorandum and Proxy Form:

$ means Australian Dollars (unless otherwise specified).

15% Placement Capacity has the meaning given in Section 5.2.

4D Delta means 4DDelta Pty Ltd (ACN 169 742 045).

4D Delta Acquisition has the meaning given in Section 3.1.

4D Delta Shareholder means the holder of a 4D Delta Share.

4D Delta Share mean a fully paid ordinary shares in the capital of 4D Delta.

ASIC means the Australian Securities and Investments Commission.

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

AWST means Western Standard Time, being the time in Perth, Western Australia.

Board means the board of Directors of the Company.

Capital Raising has the meaning given in Section 3.1.

Capital Raising Shares has the meaning given in Section 3.1.

CEO has the meaning given in Section 3.3.

Chairperson means the person appointed to chair the Meeting, or any part of the Meeting, convened by this Notice.

Company means Volt Group Limited ACN 009 423 189.

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

Director means a director of the Company.

Director Shares has the meaning given in Section 7.1.

EBITDA means Earnings Before Interest, Taxes, Depreciation and Amortisation.

Essential Resolutions means Resolutions 1 and 2.

Explanatory Memorandum means the explanatory memorandum, which forms part of the Notice.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice or **Notice of Meeting** means this notice of meeting, which comprises of the notice, agenda, Explanatory Memorandum and Proxy Form.

Option means an option which entitles the holder to subscribe for a Share.

Performance Right means a performance right which upon satisfaction of criteria and/or vesting conditions confers an entitlement to be provided with a Share.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in this Notice.

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means a holder of one or more Shares.

Transaction means the 4D Delta Acquisition and Capital Raising.

VWAP means volume weighted average price.

Schedule 2

Summary of the Share Purchase Agreement

Company	4DDelta Pty Ltd.
Sellers	4D Delta Shareholders
Buyer	Volt Group Limited.
Transaction	Volt Group Limited will acquire 100% of the fully paid ordinary shares in 4DDelta Pty Ltd.
Consideration	In consideration for the acquisition, Volt Group Limited will pay $3.625 million in cash and issue 26,851,852 shares to 4D Delta Shareholders. In addition, there is an entitlement for 4D Delta Shareholders to receive contingent earn-out payments in calendar years 2026 and 2027 comprising of 75% of 4D Delta's EBITDA above $1.5 million for those calendar years.
Conditions Precedent	Completion of the share sale agreement is conditional on the satisfaction or waiver of the following conditions precedent: (a) the Company obtaining all necessary Shareholder approvals to give effect to the Transaction, including approval for the issue of Consideration Shares to 4D Delta Shareholders and the issue of Capital Raising Shares; (b) the Company receiving firm commitments for at least $3 million for the Capital Raising; (c) there being no material adverse change in relation to 4D Delta's net asset value, EBITDA, key employees or key customers; (d) release of any encumbrances over the 4D Delta shares or assets; (e) consent to the deemed assignment of the sublease; (f) 4D Delta and the 4D Delta Shareholders entering into a termination deed for termination of the shareholders agreement; (g) the Shares being quoted on the ASX three months before completion; (h) no suspension of the Shares from trading on ASX for more than 5 days in the 12 months prior to completion; (i) no circumstances having occurred under s708A of the Corporations Act depriving the 4D Delta Shareholders of the benefit of this section; (j) the 4D Delta Shareholders not being in breach of a warranty; and (k) no insolvency event occurring.
Termination	The share purchase agreement may be terminated at any time before completion by either party if that party has complied with its obligations under the conditions precedent clause and the conditions precedent are not satisfied by 4 months after the date of the agreement.

Other	The agreement contains other standard provisions for an agreement of this nature such as conduct obligations and representations and warranties.

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VOLTGROUP

ABN 62 009 423 189

LODGE YOUR VOTE

ONLINE
https://au.investorcentre.mpms.mufg.com

BY MAIL
Volt Group Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

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

ALL ENQUIRIES TO
Telephone: 1300 554 474 Overseas: +61 1300 554 474

X99999999999

PROXY FORM

I/We being a member(s) of Volt Group Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐ **the Chairman of the Meeting (mark box)**

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **9:30am (AWST) on Monday, 29 December 2025** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at **https://meetings.openbriefing.com/VPR25** (refer to details in the Virtual Meeting Online Guide).

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

STEP 2

VOTING DIRECTIONS

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

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

Resolutions	For	Against	Abstain*
1 Issue of Consideration Shares	☐	☐	☐
2 Issue of Capital Raising Shares	☐	☐	☐
3 Issue of Shares to Mr Adam Boyd under the Capital Raising	☐	☐	☐
4 Issue of Shares to Mr Peter Torre under the Capital Raising	☐	☐	☐
5 Issue of Shares to Mr Simon Higgins under the Capital Raising	☐	☐	☐
6 Issue of Shares to Mr William Johnston Under the Capital Raising	☐	☐	☐
7 Section 195 Approval	☐	☐	☐

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

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

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

VPR PRX2502N

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

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

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

(b) return both forms together.

SIGNING INSTRUCTIONS

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

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

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

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

CORPORATE REPRESENTATIVES

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

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:30am (AWST) on Saturday, 27 December 2025,** being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

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

ONLINE

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

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

BY MOBILE DEVICE

QR Code

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link **https://au.investorcentre.mpms.mufg.com** into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

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

BY MAIL

Volt Group Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia

BY FAX

+61 2 9287 0309

BY HAND

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

* in business hours (Monday to Friday, 9:00am–5:00pm)