

5. Ken Brinsden has previously been issued 2,000,000 Options under the Company's previous Stock Option Plan for an issue price of nil. 1,000,000 Options were issued with an exercise price of \$7.00, and 1,000,000 options were issued with an exercise price of \$9.20, representing a premium of 61% and 111%, respectively, compared to the Company's market price of \$4.35 at the time of the grant;
6. the FY26 Salary Shares will be issued as fully paid common shares in the capital of the Company on the same terms and conditions as the Company's existing Shares;
7. the FY26 Salary Shares will be issued no later than three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules);
8. the FY26 Salary Shares will have an issue price of nil (i.e. no funds will be raised from their issue);
9. a summary of the material terms of the Omnibus Plan is set out in Section 5.1 of this Information Circular;
10. no loan will be provided to Ken Brinsden in relation to the issue of the FY26 Salary Shares; and
11. details of any securities issued under the Omnibus Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in the Omnibus Plan who were not named in this Information Circular will not participate until approval is obtained under that rule.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of approving the issue of FY26 Salary Shares to Ken Brinsden by or on behalf of a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question, or any of their respective associates.

However, this does not apply to a vote cast in favour of issuing FY26 Salary Shares to Ken Brinsden by:

1. 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;
2. 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 of the meeting to vote on the resolution as the Chair decides; or
3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) 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
 - (b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Board recommends that Shareholders vote FOR the resolutions authorizing the issuing of FY26 Salary Shares to Mr. Ken Brinsden. The persons named in the form of proxy, unless expressly directed to the contrary in such form of proxy, will vote such proxies FOR the resolutions authorizing the issuing of FY26 Salary Shares to Mr. Ken Brinsden.

2.8 Approval to issue RSUs and PSUs to Mr. Ken Brinsden for FY26

Under his employment arrangements, Mr. Brinsden is entitled yearly to 200% of his base salary in long-term incentive ("LTI"). Accordingly, the Company has agreed to issue Mr. Brinsden, or his respective nominees, a total of \$400,000 worth of restricted share units ("RSUs") and \$400,000 worth of performance share units ("PSUs") for FY26. The RSUs will cliff vest at the end of a three-year period while the PSUs will have performance conditions on them which will be measured as of March 31, 2028, which are specific to Mr. Brinsden's role as President, CEO and Managing Director. The PSUs remain at-risk throughout the performance period, with performance conditions chosen to reinforce the focus on Company outcomes which are aligned with long-term shareholder interests.

This resolution is an ordinary resolution.

The RSUs and PSUs are governed by the terms of the Omnibus Plan. The terms of the Omnibus Plan are summarised in Section 5.1 of this Information Circular.

Requirements under ASX Listing Rules

A summary of ASX Listing Rule 10.14 is provided in Section 2.9 of this Information Circular.

If this resolution passes, the Company will be able to proceed with the issue of the RSUs and PSUs to Ken Brinsden and remunerate him accordingly. If this resolution does not pass, the Company will not be able to proceed with the issue of the RSUs and PSUs to Ken Brinsden and the Company may need to consider other forms of performance-based remuneration, including by the payment of cash.

Under and for the purposes of ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of the RSUs and PSUs:

1. the RSUs and PSUs will be issued under the Omnibus Plan to Ken Brinsden;
2. Ken Brinsden is a director and falls into the category stipulated by ASX Listing Rule 10.14.1. In the event the RSUs and PSUs are issued to a nominee of Ken Brinsden, that person will fall into the category stipulated by ASX Listing Rule 10.14.2;
3. the total number of RSUs to be issued to Ken Brinsden (or his respective nominees) will be calculated by dividing \$400,000 by the Market Price of a Share on the date of granting the RSU and will cliff vest at the end of a three-year period;
4. the total number of PSUs to be issued to Ken Brinsden (or his respective nominees) will be calculated by dividing \$400,000 by the Market Price of a Share on the date of granting the PSU and will vest according to the achievement of specific targets over a three-year period;
5. the current total remuneration package for Ken Brinsden is set out in Section 4.1 of this Information Circular;
6. Ken Brinsden has previously been issued 2,000,000 Options under the Company's previous Stock Option Plan for an issue price of nil (i.e. no funds will be raised from their issue). 1,000,000 Options were issued with an exercise price of \$7.00, and 1,000,000 options were issued with an exercise price of \$9.20, representing a premium of 61% and 111%, respectively, compared to the Company's market price of \$4.35 at the time of the grant;
7. the RSUs and PSUs will be issued on the above terms and otherwise in accordance with the terms of the Omnibus Plan summarised in Section 5.1 of this Information Circular;
8. a full explanation of the rationale for issuing the RSUs and PSUs is set out in Part 4 (Compensation Discussion and Analysis) of this Information Circular;
9. the value the Company attributes to the RSUs and PSUs is \$400,000 each;
10. the RSUs and PSUs will be issued no later than three years after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules);
11. the RSUs and PSUs will have an issue price of nil (i.e. no funds will be raised from their issue);
12. a summary of the material terms of the Omnibus Plan is set out in Section 5.1 of this Information Circular;
13. no loan will be provided to Ken Brinsden in relation to the issue of the RSUs and PSUs; and
14. details of any securities issued under the Omnibus Plan will be published in the annual report of the Company relating to a period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in the Omnibus Plan who were not named in this Information Circular will not participate until approval is obtained under that rule.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of approving the issue of RSUs and PSUs to Ken Brinsden by or on behalf of a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question, or any of their respective associates.

However, this does not apply to a vote cast in favour of issuing RSUs and PSUs to Ken Brinsden by:

1. 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;
2. 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 of the meeting to vote on the resolution as the Chair decides; or
3. a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (a) 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
 - (b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Board recommends that Shareholders vote FOR the resolutions authorizing the issuing of RSUs and PSUs to Mr. Ken Brinsden. The persons named in the form of proxy, unless expressly directed to the contrary in such form of proxy, will vote such proxies FOR the resolutions authorizing the issuing of RSUs and PSUs to Mr. Ken Brinsden.