

ASX Announcement

28 October 2022

Notice of Synertec's 2022 Annual General Meeting

Notice is hereby given that the 2022 Annual General Meeting of shareholders of Synertec Corporation Limited ("Synertec" or the "Company") will be held at the offices of Synertec, Ground Floor, 2-6 Railway Parade, Camberwell, Victoria, 3124 at 11.00am (AEDT) on Tuesday, 29 November 2022 ("Annual General Meeting" or "Meeting"). Notice is also given that the Company's Annual Report for the year ended 30 June 2022 ("Annual Report") is available.

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

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

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

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

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

-ENDS-

For more information and all media enquiries, please contact:

Mr. David Harris
Executive Director & Company Secretary
Phone: +61 (3) 9274 3000
Email: david.harris@synertec.com.au

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

About Synertec:

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



Synertec Corporation Ltd
ABN 37 161 803 032

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info@synertec.com.au
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Ground Floor
2-6 Railway Parade, Camberwell
Victoria, 3124, AUSTRALIA
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28 October 2022

Dear Synertec Shareholder

Invitation to Synertec's 2022 Annual General Meeting

It is a pleasure to invite you, on behalf of the Board, to attend Synertec Corporation Limited's 2022 Annual General Meeting (the 2022 AGM).

Synertec Corporation Limited ("Synertec" or the "Company") has decided to hold the 2022 AGM as a physical in-person meeting. The 2022 AGM will be held at:

TIME: 11:00am (AEDT)
DATE: Tuesday, 29 November 2022
VENUE: Offices of Synertec, Ground Floor, 2-6 Railway Parade, Camberwell, Victoria

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

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

The 2022 Annual Report was dispatched separately (for those who have requested to receive a printed copy). The Notice of Annual General Meeting and Explanatory Memorandum sets out the material to be considered at the 2022 AGM; please read this material carefully. You can view or download a copy of the Notice of Annual General Meeting and all other information relating to the AGM at www.boardroomlimited.com.au/agm/synertec.

The Company intends to conduct a poll on the resolutions in the Notice of Annual General Meeting using the proxies filed prior to the Meeting. If you would like to vote on the items of business outlined in the Notice of Annual General Meeting, and whether or not you intend to be present at the meeting, you are encouraged to appoint a proxy to vote on your behalf at the meeting. If you wish to appoint a proxy, please do so by completing the attached proxy form to Boardroom Ltd in accordance with the instructions on the Proxy Form or vote by proxy electronically, in either case **no later than 11.00am AEDT on Sunday, 27 November 2022**.

Shareholders are encouraged to submit questions in advance of the Meeting, in writing, directly to the Company Secretary by no later than 5:00pm AEDT on Tuesday, 22 November 2022.

I look forward to your participation in Synertec's forthcoming 2022 AGM. If you have any questions, please contact Boardroom Limited on +61 2 9290 9600 or our Company Secretary, Mr. David Harris (see details below).

Yours Sincerely

Mr. Dennis Lin
Independent Non-Executive Director and Chair
Synertec Corporation Limited

For more information, please contact:

Mr. David Harris
Executive Director & Company Secretary
Phone: +61 (3) 9274 3000
Email: david.harris@synertec.com.au

About Synertec:

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

SYNERTEC CORPORATION LIMITED

ARBN 161 803 032

NOTICE OF ANNUAL GENERAL MEETING

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

TIME: 11:00am (AEDT)

DATE: Tuesday, 29 November 2022

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

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

The Directors have determined that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7:00pm (AEDT) on Sunday, 27 November 2022.

BUSINESS OF THE MEETING - AGENDA

Ordinary Business Items

1. Financial Reports

To receive and consider the Financial Report, Directors' Report and the Auditor's Report for the year ended 30 June 2022.

2. Resolution 1 – Adoption of the Remuneration Report

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

“That, for the purpose of Section 250R(2) of the Corporations Act 2001 and for all other purposes, the Remuneration Report (included in the Directors' report) for the financial year ended 30 June 2022 be adopted.”

3. Resolution 2 – Re-election of Director – Mr. Dennis Lin

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

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

4. Resolution 3 – Re-appointment of Auditor

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

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

5. Resolution 4 – Ratification of Prior Issue of 31,250,000 Shares

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

“That the issue on or about 20 September 2022 of 31,250,000 fully paid ordinary shares in the Company with an issue price of \$0.16 (16.0 cents) per share as described in the Explanatory Statement is approved under and for the purposes of Listing Rule 7.4”.

6. Resolution 5 – Approval to issue Broker Options

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

“That the proposed issue of 3,600,000 unlisted Options to Taylor Collison Limited and/or their nominees and PAC Partners Pty Ltd and/or their nominees on the basis set out in the Explanatory Statement is approved under and for the purposes of Listing Rule 7.1.”

7. Resolution 6 – Approval of 10% Placement Facility

To consider and, if thought fit, pass the following resolution as a special resolution:

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

Contingent Business

8. Resolution 7 – Spill Resolution (conditional item)

Condition for Resolution 7

Resolution 7 will be considered at the AGM only if at least 25% of the votes cast on Resolution 1 are against the adoption of the Remuneration Report. The Explanatory Statement further explains the circumstances in which Resolution 7 will be put to the meeting.

Resolution

“That, subject to and conditional on at least 25% of the votes validly cast on the resolution to adopt the remuneration report for the year ended 30 June 2022 being cast against the adoption of the report:

- (a) an extraordinary general meeting of Synertec Corporation Limited (**Spill Meeting**) be held within 90 days of the passing of this resolution;*
- (b) all of the Directors who were Directors of Synertec Corporation Limited when the resolution to make the Directors' Report for the year ended 30 June 2022 was passed (other than the CEO or Managing Director), and who remain in office at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and*
- (c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting.”*

Dated: 28 October 2022

By Order of the Board

Mr. David Harris

Executive Director & Company Secretary

Voting in person

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

Any Shareholders who wish to physically attend the AGM should be mindful of new laws, government warnings and recommendations in relation to COVID-19 and monitor the Company's website and its ASX announcements for any updates about the AGM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available through the ASX website at asx.com.au (ASX: SOP) and on its website at <https://www.synertec.com.au>

Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary, Mr. David Harris, on +61 3 9274 3000 or david.harris@synertec.com.au

Defined terms

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

1. Material accompanying this Notice

The following materials accompany this Notice:

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

2. Voting and required majority

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

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

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

3. Voting by proxy

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

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

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

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4. Notes

- (a) All Shares in the Company will be taken to be held by the persons registered as Shareholders at **7:00pm AEDT (Melbourne time) on Sunday, 27 November 2022** (the "**Effective Time**").
- (b) Any Shareholder may appoint an attorney to act on his or her behalf. The power of attorney, or a certified copy of it, must be received by the Company as set out in clause 4(d) below.
- (c) Any corporation which is a Shareholder of the Company may appoint a representative to act on its behalf. Appointments of representatives must be received by the Company by the methods set out in clause 4(d).
- (d) Proxies, powers of attorneys and company representative authorisations granted by Shareholders must be received by the Company by no later than **11:00am AEDT (Melbourne time) on Sunday, 27 November 2022** –
- electronically at www.votingonline.com.au/sopagm2022 by following the instructions provided but a proxy cannot be appointed online if appointed under power of attorney or similar authority; or
 - at the Company's share registry in Australia – Boardroom Pty Limited, GPO Box 3993, Sydney, NSW, 2001, Australia; or
 - in person at the Company's share registry in Australia – Boardroom Pty Limited, Level 12, 225 George Street, Sydney, NSW, 2000; or
 - by fax to the Company's share registry (Boardroom Pty Limited) – fax number +61 29290 9655.

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

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

EXPLANATORY MEMORANDUM

General

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

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

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

Ordinary Business

Item 1: Financial Reports

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

A copy of the Annual Report for the financial year ending 30 June 2022 which incorporates the Company's financial report, reports of the Directors (including the Remuneration Report and the auditors) is not enclosed as there is no longer a requirement for the Company to incur the printing and distribution cost associated with doing so for all shareholders. You may obtain a copy free of charge in hard copy form by contacting the Company by phone at +61 3 9274 3000, and you may request that this occurs on a standing basis for future years.

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

Shareholders will have the opportunity to ask questions about, or make comments on, the 2022 Annual Report and the management of the Company. The auditor will be invited to attend to answer questions about the audit of the Company's 2022 Annual Financial Statements.

Item 2: Resolution 1 - Remuneration Report

(a) Background

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

The Remuneration Report is set out in the Directors' Report in the Company's 2022 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

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

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

It is noted that at the Company's last Annual General Meeting, the Company incurred a 'first strike' with 35.15% of votes cast against the adoption of the 2021 remuneration report.

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

(b) Directors' Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this resolution (set out in the Notice of AGM), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this resolution, the Directors unanimously recommend that shareholders vote in favour of Resolution 1 to adopt the Remuneration Report.

Voting exclusion

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

- (a) the KMP voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (b) the KMP voter is by the Chair of the meeting and the appointment of the Chair as proxy:

- i) does not specify the way the proxy is to vote on the resolution; and
- ii) expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or the consolidated entity.

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

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolution 1. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

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

Restrictions on KMPs voting undirected proxies:

A vote must not be cast as proxy on Resolution 1 by a member of the Key Management Personnel (as defined by the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (a "Restricted Voter") may cast a vote on Resolution 1 as a proxy if:

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

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

Item 3: Resolution 2 – Re-election of Director – Mr. Dennis Lin

(a) Background

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

Mr. Dennis Lin will retire by rotation in accordance with clause 93(a) of the Company's Bye-Laws and the ASX Listing Rules and, being eligible, seeks re-election by shareholders.

Mr. Lin practised as a solicitor, Chartered Accountant and corporate advisor on equity markets and mergers and acquisitions for over 20 years before retiring from professional services. He now focuses on high growth businesses that are looking to expand globally, and has been part of the Synertec board since August 2019, becoming independent non-executive chair on 1 April 2021. He works closely with the team in setting strategic priorities for the business.

Mr. Lin is also Executive Chair of ASX listed company Bubs Australia Ltd (ASX:BUB).

Mr. Lin was appointed as a non-executive director of Health and Plant Protein Group Limited on 3 November 2017, executive director from 1 July 2020 and executive chair on 4 August 2021, before retiring on 30 June 2022. Mr. Lin was appointed as a non-executive director of eCargo Holdings Limited on 9 April 2019 and resigned on 30 October 2019.

(b) Directors' Recommendation

The Directors (excluding Mr. Lin) unanimously support the re-election of Mr. Dennis Lin as a Director of the Company. Subject to any applicable voting exclusions, the Chair will vote any undirected proxies in favour of this resolution.

Voting exclusion

There are no voting exclusions on this resolution.

Item 4: Resolution 3 – Re-appointment of Auditor

(a) Background

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

Pursuant to Resolution 3, approval is sought for the re-appointment of Grant Thornton Audit Pty Ltd as the Company's auditors until the close of the next annual general meeting at a fee to be determined by the Directors.

(b) Directors' Recommendation

The Board of Directors recommend that shareholders vote in favour of this resolution.

Voting exclusion

There are no voting exclusions on this resolution.

Item 5: Resolution 4 – Ratification of Prior Issue of 31,250,000 Shares

(a) Background

The Company is seeking shareholder approval to ratify the issue on or about 20 September 2022 of 31,250,000 fully paid ordinary shares to various institutional and sophisticated investors under the Placement completed in September 2022, in accordance with the ASX announcement dated 13 September 2022.

ASX Listing Rules

ASX Listing Rule 7.1 allows the Company to issue new securities up to 15% of the existing capital of the Company in any 12-month period without the prior approval of Shareholders, unless one of the exceptions in ASX Listing Rule 7.2 applies.

The issue of Shares under the Placement was within the Company's available placement capacity under ASX Listing Rule 7.1.

Under ASX Listing Rule 7.4 an issue of securities will be treated as having been made with the approval of shareholders for the purposes of ASX Listing Rule 7.1 if the issue did not breach ASX Listing Rule 7.1 at the time and shareholders subsequently approve it.

The issue of Shares was within the Company's ASX Listing Rule 7.1 placement capacity and the Company now seeks Shareholder ratification of the issue pursuant to ASX Listing Rule 7.4.

If Resolution 4 is passed, the prior issue of the 31,250,000 Shares under the Placement may be treated by the Company as having been made with Shareholder approval under ASX Listing Rule 7.1. The Company will therefore be able to issue additional Equity Securities without the Placement Shares the subject of Resolution 4 counting towards the 15% threshold for the purposes of ASX Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without shareholder approval over the 12 month period following the issue date.

If Resolution 4 is not passed, the prior issue of the 31,250,000 Shares under the Placement will be included in calculating the Company's 15% threshold for the purposes of ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without shareholder approval over the 12 month period following the issue date.

ASX Listing Rule 7.5 requires that the following information be provided to shareholders for the purpose of obtaining shareholder approval pursuant to ASX Listing Rule 7.4:

- (a) A total of 468,750 fully paid ordinary shares in the Company were issued to Taycol Nominees Pty Ltd, one of the joint lead managers. The remaining 30,781,250 fully paid ordinary shares were issued to clients of Taylor Collison Limited and PAC Partners Pty Ltd who are institutional and sophisticated investors;
- (b) The number of shares issued was 31,250,000 fully paid ordinary shares in the Company;
- (c) The shares were issued on 20 September 2022;
- (d) The shares were issued at an issue price of \$0.16 (16.0 cents) per Share;
- (e) Funds raised from the Placement will be applied towards balance sheet support for the execution of the Company's dual strategy of commercialising several large near-term

ESG-focused technology opportunities in the energy sector and growing out a high-end engineering solutions business as follows:

- \$4.0 million: Drive technology development and commercialisation of its ESG-focused technologies to assist in the decarbonisation of Synertec's large and prestigious customer base; and
- \$1.0 million: Working capital applied to fund a growing portfolio of engineering solutions with the Company's blue-chip customer base.

(b) Directors' Recommendation

The Board recommends that shareholders vote in favour of the ratification of the prior issue of 31,250,000 fully paid ordinary shares as described above.

Voting exclusion

The Company will disregard any votes cast in favour of Resolution 4 by any person who participated in the issue of shares and any associates of those persons.

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

- a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Item 6: Resolution 5 – Approval to issue Broker Options

(a) Background

On 13 September 2022, the Company announced that it had received binding commitments from various domestic institutional and sophisticated investors to raise approximately \$5.0 million (before costs) through the issue of approximately 31.25 million fully paid ordinary shares at \$0.16 (16.0 cents) in the Company. Taylor Collison Limited and PAC Partners Pty Ltd acted as joint lead managers to the Placement.

Pursuant to an Engagement Letter between the Company, Taylor Collison Limited and PAC Partners Pty Ltd, subject to receipt of shareholder approval, the Company agreed the Placement fee with Taylor Collison Limited and PAC Partners Pty Ltd, and it is proposed that Taylor Collison Limited (or their nominee), PAC Partners Pty Ltd (or their nominee) and key supporters of the Placement and previous capital raising (as nominated by Taylor Collison) be issued 3,600,000 unlisted Options in the Company between them, exercisable at \$0.32 (32.0 cents) each and expiring two years from the date of issue.

In addition to the above, the Joint Lead Managers (JLMs) were paid a management fee of 2% (plus GST), being \$100,000, and a selling fee of 4% (plus GST), being \$200,000.

The Company is seeking shareholder approval of the proposed issue of 1,200,000 unlisted Options to Taylor Collison Limited (or their nominee), 1,200,000 unlisted Options to PAC Partners Pty Ltd (or their nominee) and 1,200,000 unlisted Options to key supporters of the Placement and previous capital raisings (as nominated by Taylor Collison) as partial settlement of the Placement fee under and for the purposes of Listing Rule 7.1.

If Resolution 5 is passed, the Company will be able to proceed with the issue of unlisted Options. In addition, the issue 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.

If Resolution 5 is not passed, the Company will still be able to proceed with the issue of unlisted Options, however it will have the effect of being included in the calculation of the number of Equity Securities that the Company can issue without shareholder approval under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without shareholder approval over the 12 month period following the issue date.

ASX Listing Rules

The following information is provided in accordance with Listing Rule 7.3 in relation to Resolution 6:

- (a) the unlisted Options are proposed to be allotted and issued to Taylor Collison Limited (or their nominee) (1,200,000 Unlisted Options), PAC Partners Pty Ltd (or their nominee) (1,200,000 Unlisted Options) and key supporters of the Placement and previous capital raisings (as nominated by Taylor Collison) (1,200,000 Unlisted Options);
- (b) the total number of unlisted Options in the Company to be issued is 3,600,000;
- (c) the unlisted Options are exercisable at \$0.32 (32.0 cents) per Option, expiring two years from the date of issue and otherwise have the term and conditions as set out in Annexure 1. The value of the Options is set out in the table on the following page. Shares issued upon exercise of the unlisted Options will be fully paid ordinary shares in the capital of the Company and will rank equally with the existing Shares on issue;
- (d) the unlisted Options will be issued not later than three months after the date of the Annual General Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) the unlisted Options will be issued for Nil cash consideration as part of the remuneration for the Joint Lead Managers under the Engagement Letter and, accordingly, there will be no funds raised from their issue. Any funds raised upon exercise of the unlisted Options will be applied to the working capital requirements of the Company at the time of exercise.

The proposed capital structure of the Company following completion of the issues of all securities contemplated by this Notice of Meeting, assuming no Options are exercised prior to the date of this Notice, is set out in Annexure 2.

The Company has prepared an assessment of the indicative fair value of the Options as summarised below. The value is indicative only, based on assumptions relevant at the date of the calculation, being 11 October 2022. Different assumptions may be relevant at grant date which may alter the value of the Options for financial reporting purposes. The indicative value is the spot price as at the time of the assessment of the value of Options being \$0.0644 (6.44 cents).

Assessment	Details
Indicative fair value per Option	\$0.0644
Number of Options	3,600,000
Total value (\$)	\$231,840

The Options were valued using the Hoadley Binomial Tree Option model. The assumptions used in the valuation model were as follows:

Options Assumptions	Proposed Broker Options
Valuation Date	29 November 2022
Spot Price (7 October 2022)	\$0.175 (17.5 cents)
Exercise Price	\$0.32 (32 cents)
Vesting Date	Upon issue
Expiry Date	28 November 2024
Expected future volatility	96%
Risk free rate	3.23%
Dividend Yield	Nil

(b) Directors' Recommendation

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

Voting Exclusions

The Company will disregard any votes cast in favour of the Resolution by any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (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 a resolution by:

- a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- 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
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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

- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Item 7: Resolution 6 – Approval of 10% Placement Facility

Background

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

ASX Listing Rules Information

Summary of Listing Rule 7.1A

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

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

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

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

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

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

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

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12-month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:



(A x D)–E

- A** is the number of shares on issue at the commencement of the “relevant period” (which, for the Company, is the 12-month period immediately preceding the date of the issue or agreement:
- (A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;
 - (B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
 - (i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
 - (C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - (i) the agreement was entered into before the commencement of the relevant period; or
 - (ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;
 - (D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4.;
 - (E) plus the number of partly paid shares that became fully paid in the relevant period;
 - (F) less the number of fully paid shares cancelled in the relevant period.

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

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by shareholders under Listing Rule 7.4.

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

Type and Number of Equity Securities

Any equity securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of equity securities of the Company. The Company, as at the date of the Notice, has on issue the following class(es) of quoted equity securities:

ASX Security Code and Description	Total Number
SOP: ORDINARY FULLY PAID	388,610,560

Specific information required by Listing Rule 7.3A

Placement Period

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

- (a) the date that is 12 months after the date of this Annual General Meeting;
- (b) the time and date of the Company's next Annual General Meeting; and
- (c) the time and date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

(10% Placement Period).

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

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

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

- (a) the date on which the price at which the equity securities are to be issued is agreed by the Company and the recipient of the securities; or
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the equity securities are issued.

Purposes of the Funds Raised

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

Risk of Economic and Voting Dilution

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

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

- (a) the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of this Annual General Meeting; and



(b) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the equity securities.

The dilution table below shows the potential dilution of existing Shareholders on the basis of the market price of its quoted ordinary securities as at 6 October 2022 (**Current Share Price**) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice of Meeting.

The dilution table also shows:

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

Dilution Table

Variable 'A' in Listing Rule 7.1A.2	Dilution Scenario	Assumed Issue Prices, based on:		
		50% decrease in Current Price \$0.085	Current Share Price \$0.17	100% increase in Current Share Price \$0.34
Current Variable A 388,610,560 Shares	10% Voting Dilution	38,861,056 Shares		
	Funds raised	\$3,303,190	\$6,606,380	\$13,212,759
50% increase in current Variable A 582,915,840 Shares	10% Voting Dilution	58,291,584 Shares		
	Funds raised	\$4,954,785	\$9,909,569	\$19,819,139
100% increase in current Variable A 777,221,120 Shares	10% Voting Dilution	77,722,112 Shares		
	Funds raised	\$6,606,380	\$13,212,759	\$26,425,518

This dilution table has been prepared on the following assumptions:

- (a) The Company issues the maximum number of equity securities available under the 10% Placement Facility;
- (b) No convertible security is exercised and converted into ordinary securities before the date of the issue of the Equity Securities;
- (c) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
- (e) The table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (f) The issue of equity securities under the 10% Placement Facility consists only of ordinary securities. If the issue of Equity Securities includes Quoted Options, it is assumed that those Quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (g) The Current Share Price is \$0.17 being the closing market price of the ordinary securities on ASX on 6 October 2022.

Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to relevant factors including, but not limited to, the following:

- (a) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;
- (b) the effect of the issue of the equity securities on the control of the Company;
- (c) the financial situation and solvency of the Company; and
- (d) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.

Previous Issues under Listing Rule 7.1A.2

Information about equity securities issued under Listing Rule 7.1A.2 in the 12-month period preceding the date of the Meeting is set out as follows:

- (a) The Company has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A.2 in the 12-month period preceding the date of this Meeting.

- (b) The Company had not agreed, before the 12-month period referred to in the preceding paragraph, to issue any Equity Securities under rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

Special Resolution

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

Directors Recommendation

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

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

Voting Exclusions

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

Contingent Business

Item 8: Resolution 7 – Spill Resolution (Conditional item)

Background

This is a conditional item of business. In accordance with the Corporations Act, the resolution set out in item 8 (called a 'spill resolution') will only be put to the AGM if the Company receives a 'second strike' on its Remuneration Report because at least 25% of the votes validly cast on Resolution 1 to adopt the June 2022 Remuneration Report are cast against that resolution. If less than 25% of the votes validly cast on Resolution 1 are against the resolution, the Spill Resolution will not be put to the AGM.

If the Spill Resolution is put to the vote and passed at the AGM, it will have the effect outlined below.

- The Company would be required to hold another meeting of shareholders (called a 'spill meeting') within 90 days after the Spill Resolution is passed, to consider the composition of the Board. If a spill meeting is required, details of the meeting would be notified to shareholders in due course.
- If a spill meeting is held, the following Directors would automatically cease to hold office at the end of the spill meeting unless they are willing to stand for re-election, and are re-elected, at that meeting:
 - Ms. Leeanne Bond;
 - Mr. Dennis Lin; and
 - Mr. David Harris.

The Directors listed above are those who held office on 20 September 2022 when the directors' report (including the remuneration report) for the year ended 30 June 2022 was approved.

Each of the listed directors would be eligible to seek re-election at any spill meeting. However, there is no assurance that any or all of them would do so.

- Resolutions to appoint individuals to the offices that would be vacated immediately before the end of the spill meeting would be put to the vote at that meeting. Eligibility for election as a director at any spill meeting would be determined in accordance with the Company's constitution.

For the spill resolution to be passed at the meeting, more than 50% of the votes validly cast on the resolution must be in favour of it.

The spill resolution has the potential that the entire Board (other than the Managing Director) is removed from office.

Board Recommendation

The Board recommends that all eligible Shareholders vote against this Resolution.

GLOSSARY

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

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

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

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

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

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

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

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

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

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

Corporations Act means the Corporations Act 2001 (Cth).

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

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

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

Financial Report means the annual financial report of the Company and its controlled entities, for the year ending on 30 June 2022 that accompanies this Notice of AGM (if you have elected to receive a printed copy of this report and have not withdrawn that election) or which is available on the Company's website at www.synertec.com.au

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

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

Option means an unlisted option to acquire a Share.

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

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

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

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

Shareholder means a registered holder of Shares.

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

ANNEXURE 1 – TERMS AND CONDITIONS OF OPTIONS (RESOLUTION 5)

The terms and conditions of the Options to be granted pursuant to Resolution 5 are as follows:

Terms of Options

(a) Entitlement

- (i) Each Option entitles the Option holder to subscribe for, and be allotted, one ordinary Share in the capital of the Company.
- (ii) Shares issued on the exercise of Options will rank equally with all existing Shares on issue, as at the exercise date, and will be subject to the provisions of the Constitution of the Company and any escrow restrictions imposed on them by the ASX.

(b) Exercise of Options

- (i) Options are exercisable at any time from the issue date.
- (ii) The Broker Options, as proposed to be issued under Resolution 5, expire as below :

Resolution	Party	Expiry	Exercise Price
Resolution 5	Taylor Collison Limited (or their nominee)	Two years from date of issue	\$0.32
Resolution 5	PAC Partners Pty Ltd (or their nominee)	Two years from date of issue	\$0.32
Resolution 5	Key supporters of the Placement and previous capital raisings (as nominated by Taylor Collison)	Two years from date of issue	\$0.32

- (iii) Each Option is exercisable by the Option holder signing and delivering a notice of exercise of Option together with the exercise price in full for each Share to be issued upon exercise of each Option to the Company's Share Registry. Unless a holder is exercising all of their Options, Options must be exercised in parcels of not less than 312,500.
- (iv) Options cannot be exercised if, as a result of the exercise, the Option holder or any of its associates would breach the provisions of Chapter 6 (and specifically section 606) of the Corporations Act.
- (v) Remittances must be made payable to 'Synertec Corporation Limited' and cheques should be crossed 'Not Negotiable'.
- (vi) All Options will lapse on the earlier of the;
 - (A) receipt by the Company of notice from the Option holder that the Broker Option holder has elected to surrender the Broker Option; and
 - (B) expiry of the final date and time for exercise of the Option.
- (vii) In the event of liquidation of the Company, all unexercised Options will lapse.



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(c) **Quotation**

(i) The Company does not intend to apply for quotation of the Options.

(ii) If the Shares of the Company are quoted on the ASX, the Company will apply to the ASX for, and will use its best endeavours to obtain, quotation of all Shares issued on the exercise of any Options within 5 Business Days (as defined in the Listing Rules) of issue. The Company gives no assurance that such quotation will be granted.

(d) **Participation in Securities Issues**

Subject to paragraph (e) below, the holder is not entitled to participate in new issues of securities without exercising the Options.

(e) **Participation in a Reorganisation of Capital**

(i) In the event of any reconstruction or reorganisation (including consolidation, subdivision, reduction or return of the capital of the Company), the rights of an Option holder will be changed in accordance with the Listing Rules of the ASX applying to a restructure or reorganisation of the capital at the time of that restructure or reorganisation, provided always that the changes to the terms of the Options do not result in any benefit being conferred on the Option holder which is not conferred on Shareholders of the Company.

(ii) In any reorganisation as referred to in paragraph (e)(i), Options will be treated in the following manner:

(A) in the event of a consolidation of the share capital of the Company, the number of Options will be consolidated in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;

(B) in the event of a subdivision of the share capital of the Company, the number of Options will be subdivided in the same ratio as the ordinary share capital of the Company and the exercise price will be amended in inverse proportion to that ratio;

(C) in the event of a return of the share capital of the Company, the number of Options will remain the same and the exercise price will be reduced by the same amount as the amount returned in relation to each ordinary share;

(D) in the event of a reduction of the share capital of the Company by a cancellation of paid up capital that is lost or not represented by available assets where no securities are cancelled the number of Options and the exercise price of each Option will remain unaltered;

(E) in the event of a pro-rata cancellation of shares in the Company, the number of Options will be reduced in the same ratio as the ordinary share capital of the Company and the exercise price of each Option will be amended in inverse proportion to that ratio; and

(F) in the event of any other reorganisation of the issued capital of the Company, the number of Options or the exercise price or both will be reorganised (as appropriate) in a manner which will not result in any benefits being conferred on the Option holder which are not conferred on shareholders.



(f) **Adjustments to Options and Exercise Price**

- (i) Adjustments to the number of Shares over which Options exist and/or the exercise price may be made as described in paragraph (f)(ii) to take account of changes to the capital structure of the Company by way of pro-rata bonus and cash issues.
- (ii) The method of adjustment for the purpose of paragraph (f)(i) shall be in accordance with the Listing Rules of the ASX from time to time, which, under Listing Rules 6.22.2 and 6.22.3, currently provide:

(A) Pro Rata Cash Issues

Where a pro-rata issue is made (except a bonus issue) to the holders of underlying securities, the exercise price of an Option may be reduced according to the following formula:

$$O' = \frac{O - E[P - (S + D)]}{N + 1}$$

where:

- O' = the new exercise price of the Option.
- O = the old exercise price of the Option.
- E = the number of underlying securities into which one Option is Exercisable.
- P = the average market price per security (weighted by reference to volume) of the underlying securities during the 5 trading days ending on the day before the ex-rights date or ex entitlements date.
- S = the subscription price for a security under the pro-rata issue.
- D = the dividend due but not yet paid on the existing underlying securities (except those to be issued under the pro-rata issue).
- N = the number of securities with rights or entitlements that must be held to receive a right to one new security.

(B) Pro-Rata Bonus Issues

If there is a bonus issue to the holders of the underlying securities, on the exercise of any Options, the number of Shares received will include the number of bonus Shares that would have been issued if the Options had been exercised prior to the record date for bonus issues. The exercise price will not change.



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ANNEXURE 2

Resolution 5 – Pro forma Capital Structure

The proposed capital structure of the Company following completion of the issues of all securities contemplated by this Notice, assuming no Options are exercised prior to the date of this Notice, is set out below:

Shares	Number
Shares on issue as at the date of this Notice	388,610,560
Total Shares on issue	388,610,560

Options	Number
Options on issue at the date of this Notice	16,521,739
Broker Options exercisable at \$0.32 each, expiring two years from their date of issue, to be issued pursuant to Resolution 5	3,600,000
Total Options on issue pursuant to approval of Resolution 5	20,121,739



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Sunday 27 November 2022.**

🖥 TO VOTE ONLINE

STEP 1: VISIT <https://www.votingonline.com.au/sopagm2022>

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

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

📱 BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

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

Appointment of a Second Proxy

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

To appoint a second proxy you must:

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

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

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

Proxy which is a Body Corporate

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

STEP 3 SIGN THE FORM

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

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

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

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

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

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore **11:00am (AEDT) on Sunday 27 November 2022.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

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

- 🖥 **Online** <https://www.votingonline.com.au/sopagm2022>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

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

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

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

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

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Offices of Synertec Corporation Limited Ground Floor 2-6 Railway Parade Camberwell, Victoria, 3124 on Tuesday 29 November, 2022 at 11:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1 & 7. I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolutions 1 & 7 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair intends to vote undirected proxies in favour of Items 1 to 6 (inclusive) and against Item 7. If you wish to appoint the Chair as your proxy with a direction to vote for, against, or to abstain from voting on an item, you must provide a direction by marking the 'For', 'Against' or 'Abstain' box opposite that resolution..

STEP 2 VOTING DIRECTIONS
* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr. Dennis Lin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Prior Issue of 31,250,000 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval to issue Broker Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Spill Resolution (conditional item)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2022