



Synertec Corporation Ltd

ABN 37 161 803 032

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Ground Floor

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## ASX Announcement

16 November 2021

### NOTICE OF SYNERTEC'S 2021 ANNUAL GENERAL MEETING

**Notice is hereby given that the 2021 Annual General Meeting of shareholders of Synertec Corporation Limited ("Synertec" or the "Company") will be held virtually via a webinar conferencing facility at 11.00am (AEDT) on Thursday, 16 December 2021 ("Annual General Meeting" or "Meeting").**

In accordance with the temporary modifications, **no hard copy** of the Notice of Annual General Meeting and Explanatory Statement will be dispatched. The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Australian Securities Exchange announcement platform and on the Company's website: <https://www.synertec.com.au/>

This means that:

- You can access the Meeting Materials and Synertec's 2021 Annual Report 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 and Synertec's 2021 Annual Report has been posted to the Company's ASX Market announcements page at [www.asx.com.au](http://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.
- You can also download Synertec's 2021 Annual Report from the link: <https://www.synertec.com.au/about-us/investor-relations/>

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at [www.InvestorServe.com.au](http://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 Notice of Meeting 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 arrange a copy.

As a result of the potential health risks and Government restrictions in response to the COVID-19 pandemic, the Meeting will be held via a webinar conferencing facility. Details of how to register to attend the Meeting are contained in the Meeting Materials. The Company strongly recommends to Shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online.

**-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](mailto:david.harris@synertec.com.au)

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



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16 November 2021

Dear Synertec Shareholder

## INVITATION TO SYNERTEC'S 2021 ANNUAL GENERAL MEETING

It is a pleasure to invite you, on behalf of the Board, to attend Synertec Corporation Limited's 2021 Annual General Meeting (the 2021 AGM).

In light of the ongoing uncertainty due to the COVID-19 pandemic and resulting restrictions and guidance on travel and group gatherings and with your health and safety as our top priority, Synertec Corporation Limited ("Synertec" or the "Company") has decided to hold the 2021 AGM as a virtual meeting entirely online. As a result, the 2021 AGM will be held:

**TIME:** 11:00am (AEDT)  
**DATE:** Thursday, 16 December 2021  
**METHOD:** Virtual Meeting  
[web.lumiagm.com/371715020](http://web.lumiagm.com/371715020)

We all look forward to a time when we can engage again in person more easily. Whilst that is not possible at this time, the Board remains accessible to Shareholders and we invite you to participate in the AGM via the online format. Our Shareholders who participated in the virtual AGM format in November 2020 will be familiar with the process and we trust that you found the format easy to navigate and participate. The virtual AGM allows Shareholders who are located anywhere in the world to participate, listen to the Chair and Managing Director addresses, vote on the proposed resolutions and to ask questions.

Attached is the Notice of Annual General Meeting, Explanatory Memorandum and Proxy Form. As a result of the potential health risks and the Government's restrictions in response to the COVID-19 pandemic, the Company encourages all shareholders to lodge a directed proxy form in accordance with the instructions in this Notice of Meeting prior to the meeting.

In accordance with the temporary modifications, **no hard copy** of the Notice of Annual General Meeting and Explanatory Statement will be dispatched. The Notice of Annual General Meeting has been given to those Shareholders entitled to receive by use of one or more technologies. 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 2021 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 2021 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](http://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 virtual 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 Tuesday, 14 December 2021**.

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 Thursday, 9 December 2021.

I look forward to your participation in Synertec's forthcoming 2021 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 and all media enquiries, please contact:**

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

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# SYNERTEC CORPORATION LIMITED

ARBN 161 803 032

## NOTICE OF ANNUAL GENERAL MEETING

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

**TIME:** 11:00am (AEDT)  
**DATE:** Thursday, 16 December 2021  
**METHOD:** Virtual Meeting  
web.lumiagm.com/371715020

Due to the ongoing COVID-19 pandemic and related restrictions in Melbourne, the meeting will be held virtually via a webinar conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions outlined in this Notice of Meeting.

Attached with this letter is your proxy form. As a result of the potential health risks and the Governments restrictions in response to the COVID-19 pandemic, the Company encourages all shareholders to lodge a directed proxy form in accordance with the instructions in this Notice of Meeting prior to the meeting.

**No hard copy** of the Notice of Annual General Meeting and Explanatory Statement will be circulated. The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Australian Securities Exchange announcement platform and on the Company's website: <https://www.synertec.com.au/>

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 Notice of Meeting and the proxy form.

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at [www.InvestorServe.com.au](http://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 Notice of Meeting online please contact our share registry, Boardroom Pty Limited, on [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au) or 1300 737 760 (within Australia) or +61 2 9290 9600 (Outside Australia) between 8:30am and 5:30pm (AEDT) Monday to Friday, to arrange a copy.

***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 Tuesday, 14 December 2021.***



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## BUSINESS OF THE MEETING - AGENDA

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### 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 2021.

#### 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 2021 be adopted.”*

#### 3. Resolution 2 – Election of Director – Mr. David Harris

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

“That Mr. David Harris, who was appointed since the last AGM and retires in accordance with By-Law 90(b) of the Company's Bye-Laws and Listing Rule 14.4, being eligible, be elected as a Director of the Company.”

#### 4. Resolution 3 – Re-election of Director – Ms. Leeanne Bond

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

“That Ms. Leeanne Bond, 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.”

#### 5. Resolution 4 – 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.”*

#### 6. Resolution 5 – Ratification of Prior Issue of 71,472,111 Shares

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

*“That the issue on or about 12 August 2021 of 71,472,111 fully paid ordinary shares in the Company with an issue price of \$0.10 (10.0 cents) per share as described in the Explanatory Statement is approved under and for the purposes of Listing Rule 7.4”.*



**7. Resolution 6 – Approval to issue Broker Options**

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

*“That the proposed issue of 10,000,000 unlisted Options to TayCol Nominees Pty Ltd and/or their nominees and PAC Partners Securities 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.”*

**8. Resolution 7 – Approval to Grant Options to Mr. Dennis Lin (or his nominee)**

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

*“That the grant of 2,173,913 unlisted Options to Mr. Dennis Lin (or his nominee), a Director of the Company, on the terms and conditions set out in the Explanatory Statement is approved under and for the purposes of Listing Rule 10.11.”*

**9. Resolution 8 – Approval to Grant Options to Ms. Leeanne Bond (or her nominee)**

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

*“That the grant of 2,173,913 unlisted Options to Ms. Leeanne Bond (or her nominee), a Director of the Company, on the terms and conditions set out in the Explanatory Statement is approved under and for the purposes of Listing Rule 10.11.”*

**10. Resolution 9 – Approval to Grant Options to Mr. Michael Carroll (or his nominee)**

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

*“That the grant of 4,347,826 unlisted Options to Mr. Michael Carroll (or his nominee), a Director of the Company, on the terms and conditions set out in the Explanatory Statement is approved under and for the purposes of Listing Rule 10.11.”*

**11. Resolution 10 – Approval to Grant Options to Mr. David Harris (or his nominee)**

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

*“That the grant of 4,347,826 unlisted Options to Mr. David Harris (or his nominee), a Director of the Company, on the terms and conditions set out in the Explanatory Statement is approved under and for the purposes of Listing Rule 10.11.”*

**12. Resolution 11 – Approval of 10% Placement Facility**

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

*That the Company have the additional capacity to issue Equity Securities provided for in Listing Rule 7.1A.”*



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**Dated: 16 November 2021**

**By Order of the Board**

**Mr. David Harris**

**Executive Director & Company Secretary**

## Voting in person

The health and safety of members and personnel, and other stakeholders, is the highest priority and the Company is acutely aware of the current circumstances and restrictions resulting from the COVID-19 pandemic. While the COVID-19 situation remains volatile and uncertain, based on the best information available to the Company at the time of preparing the Notice of Annual General Meeting ("**Notice**"), the Company intends to conduct a poll on the resolutions in the Notice using the proxies filed prior to the Meeting.

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form which will be delivered to you by email or post (depending on your communication preferences).

The AGM will be held as a virtual meeting, and shareholders will be able to participate in a live webcast of the meeting online where shareholders will be able to participate, ask questions and cast direct votes at the appropriate times whilst the meeting is in progress.

Shareholders who wish to participate in the AGM online may do so from their computer or mobile device, by entering the URL into their browser: <https://web.lumiagm.com/371715020>

If you choose to participate in the AGM online, you can log in to the meeting by entering:

1. Your username, which is your Voting Access Code (VAC), which can be located on the first page of your proxy form or Notice of Meeting email.
2. Your password, which is the postcode registered to your holding if you are an Australian shareholder. Overseas shareholders should refer to the user guide for their password details.
3. If you have been nominated as a third party proxy, please contact Boardroom on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8:30am and 5:30pm (AEDT) Monday to Friday, or via enquiries@boardroomlimited.com.au.

The Company strongly recommends its Shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online.

The Company is happy to accept and answer questions submitted prior to the meeting by email directly to the Company Secretary, Mr. David Harris ([david.harris@synertec.com.au](mailto:david.harris@synertec.com.au)), by no later than 5:00pm AEDT on Thursday, 9 December 2021. The Company will address relevant questions during the meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

If the situation in relation to COVID-19 were to change in a way that affected the position above, the Company will provide a further update ahead of the Meeting by releasing an announcement to ASX.

Any shareholders who wish to attend the AGM online should therefore 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 <https://www.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***

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## 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 at the virtual meeting, attend the Annual General Meeting virtually via the Lumi link set out above.

### 3. Voting by proxy

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

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

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

Shareholders and their proxies should be aware that:

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



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#### 4. Notes

- (a) All Shares in the Company will be taken to be held by the persons registered as Shareholders at **7:00pm AEDT (Melbourne time) on Tuesday, 14 December 2021** (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 Tuesday, 14 December 2021** –
- electronically at [www.votingonline.com.au/sopagm2021](http://www.votingonline.com.au/sopagm2021) 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

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### 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

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#### 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 2021 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 2021 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 2021 Annual Financial Statements.

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## 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 2021 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

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

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

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

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

### (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.

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**Item 3: Resolution 2 – Election of Director – Mr. David Harris**

**(a) Background**

The Company's Bye-Laws allow the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Bye-Laws.

Pursuant to the Bye-Laws and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders.

Mr David Harris, having been appointed by the other Directors on 1 April 2021 in accordance with the Bye-Laws and the ASX Listing Rules will retire and being eligible, seek election by shareholders.

Mr. Harris is an Executive Director, Chief Financial Officer and Company Secretary of Synertec and is a member of the Audit & Risk Management Committee. Mr. Harris oversees Future Business and Technology, as well as corporate development, investor relations and finance and strategy functions for the Group.

Mr. Harris is a graduate of the Australian Institute of Company Directors, an Australian Chartered Accountant, and fellow of both the Financial Services Institute of Australasia and the Governance Institute of Australia. He has over 25 years of local and international experience in senior leadership and board positions for global and ASX-listed companies and is also an experienced Board member and Audit and Risk Committee Chair.

### **(b) Directors' Recommendation**

The Directors (excluding Mr Harris) unanimously support the election of Mr. David Harris 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.

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## **Item 4: Resolution 3 – Re-election of Director – Ms. Leeanne Bond**

### **(c) 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.

Ms. Leeanne Bond 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.

Ms. Bond is a professional company director with Board roles in the energy, water and engineering services industries. She has qualifications in engineering and management, and 30 years' experience across a broad range of industrial sectors including energy, minerals, infrastructure and water.

From 1996 to 2006, Ms. Bond held a number of management roles with Worley in Queensland, including General Manager (Qld, NT and PNG), where she negotiated project alliances and supervised contracts and projects with many Australian and international companies. From 2017 to 2019, Ms. Bond held the appointment of Executive for Diversity & Inclusion at Downer EDI. She has previously held board positions on a number of other energy and water businesses including Tarong Energy, the Queensland Bulk Water Supply Authority (Seqwater) and was Chair of Brisbane Water.

Ms. Bond is a Non-Executive Director of Snowy Hydro Limited, Aurecon, QADO group and a board member of the Clean Energy Finance Corporation. She is also the independent Non-Executive Director and chair of Mining3, an industry directed research and technology organisation formerly known as CRC Mining in partnership with CSIRO.

Ms. Bond is the sole director and owner of Breakthrough Energy Pty Ltd, a project and business development consulting firm.

**(d) Directors' Recommendation**

The Directors (excluding Ms. Bond) unanimously support the re-election of Ms. Leeanne Bond 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.

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**Item 5: Resolution 4 – 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 4, 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.

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**Item 6: Resolution 5 – Ratification of Prior Issue of 71,472,111 Shares**

**(a) Background**

The Company is seeking shareholder approval to ratify the issue on or about 12 August 2021 of 71,472,111 fully paid ordinary shares to various professional and sophisticated investors under the Placement completed in August 2021, in accordance with the ASX announcement dated 4 August 2021.

## 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. ASX Listing Rule 7.1A enables an eligible entity to seek approval from its members by way of a special resolution passed at its annual general meeting to increase the 15% limit by an extra 10% to 25%. Such approval was obtained from shareholders at the 2020 annual general meeting.

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

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 Rules 7.1 and 7.1A if the issue did not breach ASX Listing Rules 7.1 and 7.1A at the time and shareholders subsequently approve it.

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

If Resolution 5 is passed, the prior issue of the 71,472,111 Shares under the Placement may be treated by the Company as having been made with Shareholder approval under ASX Listing Rules 7.1. The Company will therefore be able to issue additional Equity Securities without the Placement Shares the subject of Resolution 5 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 5 is not passed, the prior issue of the 71,472,111 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 1,015,111 fully paid ordinary shares in the Company were issued to PAC Partners Securities Pty Ltd, one of the joint lead managers. The remaining 70,457,000 fully paid ordinary shares were issued to clients of Taylor Collison Ltd and PAC Partners Securities Pty Ltd who are professional and sophisticated investors;
- (b) The number of shares issued was 71,472,111 fully paid ordinary shares in the Company;
- (c) The shares were issued on 12 August 2021;
- (d) The shares were issued at an issue price of \$0.10 (10.0 cents) per Share;
- (e) Funds raised from the Placement will be principally used to provide balance sheet support to fund initiatives which progress the Company's technology-led growth strategy.

### (b) Directors' Recommendation

The Board recommends that shareholders vote in favour of the ratification of the prior issue of 71,472,111 fully paid ordinary shares as described above.



### **Voting exclusion**

The Company will disregard any votes cast in favour of Resolution 5 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.

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## **Item 7: Resolution 6 – Approval to issue Broker Options**

### **(a) Background**

On 4 August 2021, the Company announced that it had received binding commitments from various professional and sophisticated investors to raise approximately \$7.1 million (before costs) through the issue of approximately 71.5 million fully paid ordinary shares at \$0.10 (10.0 cents) in the Company. Taylor Collison Ltd and PAC Partners Securities Pty Ltd acted as joint lead managers to the Placement.

Pursuant to an Engagement Letter between the Company, Taylor Collison Ltd and PAC Partners Securities Pty Ltd, subject to receipt of shareholder approval, the Company agreed the Placement fee with Taylor Collison Ltd and PAC Partners Securities Pty Ltd, and it is proposed that Taylor Collison Ltd (or their nominee) and PAC Partners Securities Pty Ltd (or their nominee) be issued 10,000,000 unlisted Options in the Company between them, exercisable at \$0.20 (20.0 cents) each and expiring three 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 \$143,000, and a selling fee of 4% (plus GST), being \$286,000.

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

The issue of Options the subject of this Resolution 6 does not fall within any of these exceptions and (together with the shares described in Resolution 5) exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's shareholders under Listing Rule 7.1.

The Company is therefore seeking shareholder approval of the proposed issue of 6,500,000 unlisted Options to Taycol Nominees Pty Ltd (or their nominee) and 3,500,000 unlisted Options to PAC Partners Securities Pty Ltd (or their nominee) as partial settlement of the Placement fee under and for the purposes of Listing Rule 7.1.

If Resolution 6 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 6 is not passed, the Company will not be able to proceed with the issue of unlisted Options.

### **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 Taycol Nominees Pty Ltd (or their nominee) (6,500,000 Unlisted Options) and PAC Partners Securities Pty Ltd (or their nominee) (3,500,000 Unlisted Options);
- (b) the total number of unlisted Options in the Company to be issued is 10,000,000;
- (c) the unlisted Options are exercisable at \$0.200 (20.0 cents) per Option, expiring three 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 8 November 2021. 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 \$0.075 (7.5 cents).

Assessment	Details
Indicative fair value per Option	\$0.0243
Number of Options	10,000,000
Total value (\$)	\$243,000

The Options were valued using the Hoadley Trading & Investment Tools ("Hoadley") ES02 trinomial valuation model. The assumptions used in the valuation model were as follows:

Options Assumptions	Proposed Broker Options
Valuation Date	8 November 2021
Spot Price	\$0.075
Exercise Price	\$0.20
Vesting Date	Immediately
Expiry Date	8 November 2024
Expected future volatility	90%
Risk free rate	0.90%
Early Exercise Multiple	2.5x
Dividend Yield	Nil

## (b) Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 6.

### 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.

## Items 8 - 11: Resolutions 7 - 10 – Approval of issue of Options to Directors

### (a) Background

Resolutions 7 - 10 seek Shareholder approval for the issue of a total of 13,043,478 unlisted Options (Options) on the terms and conditions set out below and in Annexure 3 to Mr. Dennis Lin, Ms. Leeanne Bond, Mr. Michael Carroll and Mr. David Harris (or their nominee/s) (collectively, referred to for the purposes of this resolution as "the Directors") in consideration for services provided by them pursuant to the terms of their employment or service agreements.

- Mr. Dennis Lin – was appointed a Non-Executive Director of the Company on 27 August 2019, and was appointed Chair of the Board effective from 1 April 2021. Mr. Lin is also Chair of Remuneration & Nomination Committee.
- Ms. Leeanne Bond – was appointed a Non-Executive Director of the Company and Chair of the Board effective from 11 August 2017. Ms. Bond relinquished the Chair to Mr. Lin on 1 April 2021. Ms. Bond is also Chair of the Audit & Risk Management Committee.
- Mr. Michael Carroll – is the founder of Synertec Pty Ltd and Managing Director of the Company since it re-listed on the ASX from 11 August 2017.
- Mr. David Harris – was appointed as an Executive Director of the Company on 1 April 2021, and remains as the Company Secretary. Prior to being appointed as a Director, Mr. Harris was appointed Chief Financial Officer of the Company on 1 August 2017, and was appointed Company Secretary on 16 April 2018.

The number of Options proposed to be issued and their exercise price are as follows:

Director	Number of Options	Exercise Price	Funds raised on Option exercise
Mr. Dennis Lin	2,173,913	\$0.023	\$50,000
Ms. Leeanne Bond	2,173,913	\$0.023	\$50,000
Mr. Michael Carroll	2,173,913	\$0.023	\$50,000
	2,173,913	\$0.00	\$0.00
Mr. David Harris	2,173,913	\$0.023	\$50,000
	2,173,913	\$0.00	\$0.00
<b>Total</b>	<b>13,043,478</b>	-	<b>\$200,000</b>



The \$0.023 exercise price for the majority of the Options set out above, whilst lower than the current market price of the Shares (\$0.075), has been selected as it is the same price at which the Company conducted a placement in July 2020.

The \$0.00 exercise price for half of the Options to be issued to each of Mr. Michael Carroll and Mr. David Harris, Executive Directors, is considered by the Remuneration and Nomination Committee to form part of the reasonable remuneration of these executives.

There is no performance milestone that must be met before the Options can be exercised. However, it is a condition of issue that the Director is still a Related Party of the Company at the time an option is exercised. The terms and conditions of the Options are set out in Annexure 3.

The terms and conditions of the Options have been approved by the Remuneration and Nomination Committee of the Board.

At the date of this Notice, the Directors who are proposed to receive the Options have the following direct and indirect interests in shares of the Company:

Director	Existing	
	Shares	%
Mr. Dennis Lin	Nil	-
Ms. Leeanne Bond	2,785,576	0.78
Mr. Michael Carroll	49,398,496	13.82
Mr. David Harris	2,137,733	0.60

Following issue of the Options each Director would hold the following number of Options:

- Mr. Dennis Lin would hold 2,173,913 unlisted Options;
- Ms. Leeanne Bond would hold 2,173,913 unlisted Options;
- Mr. Michael Carroll would hold 4,347,826 unlisted Options; and
- Mr. David Harris would hold 4,347,826 unlisted Options.

If each respective Director's Options were to be exercised (assuming no other director exercised their Options, and there were no other issues of shares), the above interests in shares following exercise would increase as follows:

Director	Existing%	New %	Number of Options (New)
Mr. Dennis Lin	-	0.60	2,173,913
Ms. Leeanne Bond	0.78	1.38	2,173,913
Mr. Michael Carroll	13.82	14.86	4,347,826
Mr. David Harris	0.60	1.79	4,347,826

### **ASX 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, without the approval of shareholders, issue or agree to issue Equity Securities to certain persons, including:

- 10.11.1: related party;
- 10.11.2: a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company;
- 10.11.3: a person who is, or was at any time in the 6 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; or
- 10.11.4: an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5: a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders.

The proposed issue of the Options falls within Listing Rules 10.11.1 above, as the proposed recipients of the Options are directors of the Company and are therefore related parties of the Company, and does not fall within any of the exceptions in Listing Rule 10.12. The proposed issue of the Options therefore requires the approval of the Company's shareholders under Listing Rule 10.11.

Resolutions 7-10 seek the required shareholder approval to the issue under and for the purposes of Listing Rule 10.11.

**Technical information required by Listing Rule 14.1A**

If Resolutions 7-10 are passed, the Company will be able to proceed with the issue of the Options and the Directors (or their nominee(s)) will receive the numbers of Options set out in Annexure 3, with the increase in their remuneration and potential increase in their shareholdings as described above.

If Resolutions 7-10 are not passed, the Company will not proceed with the issue of the Options to the Directors, and the Directors (or their nominee(s)) will not receive the Options or potential shareholdings as described above within the explanatory statement, and the Company may consider alternate forms of remuneration for the Directors.

**Technical information required by ASX Listing Rule 10.13**

In accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 7-10:

- (i) The Options will be granted to the Directors (or their nominee/s) as set out in Annexure 3, and as detailed below:
  - **Resolution 7:** 2,173,913 unlisted Options to Mr. Dennis Lin (or his nominee)
  - **Resolution 8:** 2,173,913 unlisted Options to Ms. Leeanne Bond (or her nominee)
  - **Resolution 9:** 4,347,826 unlisted Options to Mr. Michael Carroll (or his nominee)
  - **Resolution 10:** 4,347,826 unlisted Options to Mr. David Harris (or his nominee);
- (ii) The Directors are related parties of the Company as each of them is a Director of the Company as referred to under Listing Rule 10.11.1;
- (iii) The aggregate number of Options to be issued is 13,043,478;
- (iv) The Options are being issued to compensate the Directors as a component of their remuneration package, which is considered a cost-effective remuneration practice, as well as aligning the interests of the Directors with those of Shareholders;
- (v) The current total annual remuneration (inclusive of superannuation guarantee charge) of each of the Directors is as follows:
  - a. Mr. Dennis Lin - \$85,000.00
  - b. Ms. Leeanne Bond - \$50,000.00
  - c. Mr. Michael Carroll - \$370,885.00
  - d. Mr. David Harris - \$330,000.00
- (vi) The value of the Options is set out in the table below. The value is indicative only, based on assumptions relevant at the date of the calculation, being 8 November 2021. 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 \$0.075 (7.5 cents). The total remuneration packages as noted within this Explanatory Memorandum would be increased for each of the Directors proposed to be granted Options, the subject of Resolutions, 7, 8, 9 and 10 by the total per Director set out in the following table, based on the assumptions.



Assessment	Details
Indicative fair value per Option	Options with an exercise price of \$0.023: \$0.0520 Options with a Nil exercise price: \$0.0750
Number per Director	Mr. Dennis Lin – 2,173,913 Options Ms. Leeanne Bond – 2,173,913 Options Mr. Michael Carroll – 4,347,826 Options Mr. David Harris – 4,347,826 Options
Total \$ per Director	Mr. Dennis Lin – \$113,043 Ms. Leeanne Bond – \$113,043 Mr. Michael Carroll – \$276,087 Mr. David Harris – \$276,087
Total Options	13,043,478
Total \$	\$778,260

The Options were valued using the Hoadley Trading & Investment Tools ("Hoadley") ES02 trinomial valuation model. The assumptions used in the valuation model were as follows:

Assumptions	For proposed Options with an exercise price of Nil	For proposed Options with an exercise price of \$0.023
Valuation date	8 November 2021	8 November 2021
Spot price	\$0.075 (7.5 cents)	\$0.075 (7.5 cents)
Exercise price	Nil	\$0.023 (2.3 cents)
Vesting date	Immediately	Immediately
Expiry date	8 November 2022	8 November 2022
Expected future volatility	90%	90%
Risk free rate	0.55%	0.55%
Early Exercise Multiple	N/A	2.5x
Dividend yield	Nil	Nil

(vii) The Options will be issued no later than one month after the date of the meeting;

(viii) The Options will be issued for nil cash consideration, accordingly no funds will be raised.

Any funds raised upon exercise of the unlisted Options (where applicable) will be applied to the working capital requirements of the Company at the time of exercise; and

(ix) The terms and conditions of the Options are set out in the table in Annexure 3.

### (c) Directors' Recommendation

The Board (with the respective Directors abstaining in relation to the relevant Resolution regarding their own proposed Options) recommends that shareholders vote in favour of Resolutions 7-10.

#### Voting exclusion

The Company will disregard any votes cast in favour of each of Resolutions, 7, 8, 9 and 10 (respectively and separately) by or on behalf of

- Mr. Dennis Lin, Ms. Leeanne Bond, Mr. Michael Carroll, and Mr. David Harris or any person(s) 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 entity), or
- An associate of person referred to in the preceding paragraph.



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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - ii. the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## **Item 12: Resolution 11 – Approval of 10% Placement Facility**

### **Background**

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.

Listing Rule 7.1A enables an eligible entity to seek approval from its members by way of a special resolution passed at its Annual General Meeting to increase the 15% limit by an extra 10% to 25%.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is, at the date of this Notice, an eligible entity. Note however that if, on the date of this 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.

The Company is seeking shareholder approval by way of a special resolution to have the ability, if required, to have the additional 10% capacity provided for in Listing Rule 7.1A to issue Equity Securities without shareholder approval.

If Shareholders approve this Resolution:

- the number of Equity Securities permitted to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2; and
- the Company will be able to issue Equity Securities up to the combined 25% limits in Listing Rules 7.1 and 7.1A without further shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1.

### **Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A commences on the date of this Annual General Meeting and expires on the first to occur of the following:

- (i) the date that is 12 months after the date of this Annual General Meeting;
- (ii) the time and date of the Company's next Annual General Meeting; and
- (iii) 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.

### **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 one class of quoted Equity Securities, being Shares as follows:

- 357,360,560 fully paid ordinary shares

### **Minimum issue price and cash consideration**

The Equity Securities will be issued 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:

- (i) 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
- (ii) if the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

### **Purpose of the funds raised**

The purposes for which the funds raised by an issue under the 10% Placement Facility may be used by the Company include:

- (i) cash consideration for the acquisition(s) of the new assets and investments, including the expenses associated with such acquisition(s); and
- (ii) continued expenditure on 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:



- (i) 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 the Annual General Meeting; and
- (ii) 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 shows the hypothetical dilution of existing Shareholders on the basis of the market price of Shares as at 9 November 2021 (**Current Share Price**) and the current number of Shares for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The dilution table also shows:

- two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of Shares the Company has on issue. The number of Shares on issue may increase as a result of issues of Shares 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
- two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Issue Price		
		\$0.037 50% decrease in Current Share Price	\$ 0.074 Current Share Price	\$0.148 100% increase in Current Share Price
<b>Current Variable A</b> 357,360,560 Shares	<b>10% Voting Dilution</b>	35,736,056 Shares		
	<b>Funds raised</b>	\$1,322,234	\$2,644,468	\$5,288,936
<b>50% increase in current Variable A</b> 536,040,840 Shares	<b>10% Voting Dilution</b>	53,604,084 Shares		
	<b>Funds raised</b>	\$1,983,351	\$3,966,702	\$7,933,404
<b>100% increase in current Variable A</b> 714,721,120 Shares	<b>10% Voting Dilution</b>	71,472,112 Shares		
	<b>Funds raised</b>	\$2,644,468	\$5,288,936	\$10,577,873

This dilution table has been prepared on the following assumptions:



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- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility;
- No Options are exercised into Shares or other convertible securities are converted to Shares before the date of the issue of the Equity Securities. No Options or convertible securities are currently on issue, however Options will be issued if Resolutions 6, 7, 8, 9 and 10 as outlined in this Notice of Meeting, are approved by shareholders;
- 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%.
- 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.
- 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.
- The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
- The Current Share Price is \$0.074 being the closing price of the Shares on ASX on 8 November 2021.

### **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:

- (i) 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;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) 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**

The Company previously obtained approval from its shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 25 November 2020.

Information about Equity Securities issued under Rule 7.1A.2 in the 12-month period preceding the date of the Meeting:



- (i) The total number of Equity Securities issued or agreed to be issued under rule 7.1A.2 in that 12-month period: 28,588,844 fully paid ordinary shares, issued 12 August 2021;
- (ii) Percentage they represent of the total number of Equity Securities on issue at the commencement of that 12-month period: 10.35%
- (iii) In relation to the issue made on 12 August 2021:
  - a. the securities were issued to clients of Taylor Collison Ltd and PAC Partners Securities Pty Ltd who are professional and sophisticated investors. There were no participants in this issue that were investors required to be disclosed under ASX Guidance Note 21;
  - b. the securities issued were 28,588,844 fully paid ordinary shares;
  - c. the issue price was \$0.100 (10.0 cents) per share, which represented a 9.0% discount to the most recent closing price prior to the announcement on 4 August 2021;
  - d. Cash consideration from issue
    - i. Total cash consideration received: \$2,858,884.40;
    - ii. Funds raised from the Placement will be principally used to provide balance sheet support to fund initiatives which progress the Company's technology-led growth strategy.
- (iv) the Company has not agreed to issue any Equity Securities under Rule 7.1A.2 in the 12-month period preceding the date of the Meeting, other than those referred to above; and
- (v) the Company has not agreed, before the 12-month period preceding the date of the Meeting, 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 exclusion**

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.

## 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 2021 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](http://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 6)

The terms and conditions of the Options to be granted pursuant to Resolution 6 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 6, expire as below :

Resolution	Party	Expiry	Exercise Price
Resolution 6	Taycol Nominees Pty Ltd (or nominee)	Three years from date of issue	\$0.200
Resolution 6	PAC Partners Securities Pty Ltd (or nominee)	Three years from date of issue	\$0.200

- (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 1,000.
- (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.



(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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Victoria, 3124, AUSTRALIA  
www.synertec.com.au

## ANNEXURE 2

### Resolutions 6 and 7, 8, 9 and 10 – 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	357,360,560
<b>Total Shares on issue</b>	<b>357,360,560</b>

  

Options	Number
Options on issue at the date of this Notice	Nil
Broker Options exercisable at \$0.200 each three years from their date of issue, to be issued pursuant to Resolution 6	10,000,000
Options to be issued pursuant to Resolutions 7, 8, 9 and 10	13,043,478
<b>Total Options on issue pursuant to approval of Resolutions 6 and 7, 8, 9 and 10</b>	<b>23,043,478</b>

### ANNEXURE 3 - APPROVAL OF ISSUE OF OPTIONS TO DIRECTORS (RESOLUTIONS 7, 8, 9 AND 10)

The terms and conditions of the Options to be granted pursuant to Resolutions 7, 8, 9 and 10 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

- (iii) Options are exercisable at any time from the issue date.
- (iv) The Options, as proposed to be issued under Resolutions 7, 8, 9 and 10, expire and have an exercise price as set out below:

Resolution	Party	Number of Options	Expiry	Exercise Price
Resolution 7	Mr. Dennis Lin (or his nominee)	2,173,913	Each Option will expire at 5.00pm (EST) on the earlier of: (i) one year from the date of issue; and (ii) the date on which a Director ceases to be a Related Party of the Company.	\$0.023
Resolution 8	Ms. Leeanne Bond (or her nominee)	2,173,913		\$0.023
Resolution 9	Mr. Michael Carroll (or his nominee)	(i) 2,173,913 (ii) 2,173,913		(i) \$0.023 (ii) Nil
Resolution 10	Mr. David Harris (or his nominee)	(i) 2,173,913 (ii) 2,173,913		(i) \$0.023 (ii) Nil

- (v) 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 1,000.
- (vi) 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.
- (vii) Remittances must be made payable to 'Synertec Corporation Limited' and cheques should be crossed 'Not Negotiable'.
- (viii) All Options will lapse on the earlier of the;
  - (A) receipt by the Company of notice from the Option holder that the Option holder has elected to surrender the Option;
  - (B) expiry of the final date and time for exercise of the Option; and



(C) the date on which a Director ceases to be a Related Party of the Company.

(ix) In the event of liquidation of the Company, all unexercised Options will lapse.

(d) **Other terms of issue**

An Option:

- (i) is not transferrable (and consequently will not be quoted on ASX or any other exchange);
- (ii) does not confer any right to vote, except as required by law;
- (iii) does not confer any entitlement to a dividend, whether fixed or at the discretion of the directors;
- (iv) does not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise;
- (v) does not confer any right to participate in the surplus profit or assets of the entity upon a winding up; and
- (vi) does not confer any right to participate in new issues of securities such as bonus issues or entitlement issues,

unless and until the Option is exercised.

(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.



#### 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](http://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 Tuesday, 14 December 2021.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/sopagm2021>
- 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 by **11:00am AEDT on Tuesday, 14 December 2021**. 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/sopagm2021>

📠 **By Fax** + 61 2 9290 9655

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

👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia

# Synertec Corporation Limited

ARBN 161 803 032

## 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 **Virtually on Thursday, 16 December 2021 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.

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 Resolution 1, 7-10 I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1, 7-10 is connected with the remuneration of a member of the key management personnel for the Company.

Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1, 7-10). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

### STEP 2 VOTING DIRECTIONS

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

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Election of Director – Mr. David Harris	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – Ms. Leeanne Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Prior Issue of 71,472,111 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval to issue Broker Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to Grant Options to Mr. Dennis Lin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval to Grant Options to Ms. Leeanne Bond	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval to Grant Options to Mr. Michael Carroll	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approval to Grant Options to Mr. David Harris	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11	Approval of 10% Placement Facility	<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 / / 2021