



4<sup>th</sup> September 2024

Dear Shareholder,

**EXTRAORDINARY GENERAL MEETING – TUESDAY 1 OCTOBER 2024**

On behalf of the Board of Directors of Vytas Limited (**Company**), I am pleased to confirm that the Company's Extraordinary General Meeting (**Meeting**) will be held **at 9am WST 1 OCTOBER 2024 at 23 Success Way Henderson, 6164, Western Australia**. Attached is our Notice of the Meeting (**Notice**).

I will be inviting the Managing Director to provide comment on the Company's progress and outlook at the Meeting, prior to consideration of the business as detailed in the Notice of Meeting.

Further information on each of the items of business to be considered at the Meeting can be found in the Explanatory Notes section of the attached Notice.

You are strongly encouraged to vote on each of the resolutions to be considered at the Meeting by either attending and/or completing and returning the provided Proxy Form no later than 9:00am (WST) 29 September 2024.

**Regards**

A handwritten signature in black ink, appearing to read "Peter Nicholson".

**Peter Nicholson**

**Chairman**



---

**VYTAS LIMITED**  
**ACN 644 572 403**  
**NOTICE OF EXTRAORDINARY GENERAL MEETING**

---

Notice is given that the Meeting will be held at:

**TIME:** 9.00am WST  
**DATE:** Tuesday 1 October 2024  
**PLACE:** 23 Success Way  
Henderson, WA 6009

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at **9.00am WST on Tuesday 1 October 2024**. The Directors encourage all eligible Shareholders to lodge Proxy Forms prior to 9.00am WST on 29 September 2024.

Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by email: [jack.rosagro@automicgroup.com.au](mailto:jack.rosagro@automicgroup.com.au)

---

---

## **BUSINESS OF THE MEETING**

---

### **AGENDA**

---

**1. ISSUE OF LONG-TERM INCENTIVE OPTIONS TO THE NON-EXECUTIVE CHAIR – PETER NICHOLSON**

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

“That approval is given for the Company to issue the Non-Executive Chair, Mr Peter Nicholson, 351,000 Vested Options under the Company’s Employee Securities Incentive Plan on the terms set out in the Explanatory Memorandum.”

---

**2. ISSUE OF LONG-TERM INCENTIVE OPTIONS TO NON-EXECUTIVE DIRECTOR – PHILIP GARDINER**

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

“That approval is given for the Company to issue Non-Executive Director, Mr Philip Gardiner, 351,000 Vested Options under the Company’s Employee Securities Incentive Plan on the terms set out in the Explanatory Memorandum.”

---

**3. ISSUE OF LONG-TERM INCENTIVE OPTIONS TO THE MANAGING DIRECTOR – DAVID CORNELL**

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

“That approval is given for the Company to issue the Managing Director, Mr David Cornell, 4,500,000 Vested Options under the Company’s Employee Securities Incentive Plan on the terms set out in the Explanatory Memorandum.”

## Voting prohibitions

**Resolution 1, Resolution 2, and Resolution 3:** In accordance with section 250BD of the Corporations Act 2001 (Cth) (**Corporations Act**), a person appointed as a proxy must not vote, on the basis of that appointment, on the relevant Resolution if:

- (a) the proxy is either a member of the Key Management Personnel or a Closely Related Party of such member; and
- (b) the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the chair of the Meeting (**Chair**); and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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.

---

### IMPORTANT NOTES

For further information and explanation on the above Resolutions, please refer to the Explanatory Memorandum that accompanies this Notice.

**Dated: 4 September 2024**

Released for and on behalf of the Board by

**JACK ROSAGRO**  
Company Secretary

---

### **Voting by proxy**

---

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

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

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

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

### **Voting in person**

---

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

You may still attend the meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives from Vytas Ltd will need to verify your identity. You can register from 8:00am WST on the day of the meeting.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary by email: [jack.rosagro@automicgroup.com.au](mailto:jack.rosagro@automicgroup.com.au).***

---

## EXPLANATORY STATEMENT

---

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

### 1. RESOLUTION 1 – ISSUE OF LONG-TERM INCENTIVE OPTIONS TO THE NON-EXECUTIVE CHAIR – PETER NICHOLSON

#### 1.2 General

Under the Vytas Limited's Employee Securities Incentive Plan", adopted by the Company in March 2022 and ratified by Shareholders at the May 2022 general meeting (**Plan**), the Company is able to grant eligible executives rights to acquire securities in the Company subject to certain vesting requirements.

The purpose of the Plan is to attract, retain and reward high performing executives. A summary of the Plan is set out in Schedule 1.

The Plan requires that shareholder approval be obtained for the acquisition of securities by a director under an employee incentive scheme. Accordingly, the Company is seeking approval to grant 351,000 options to acquire fully paid ordinary shares in the Company (**Shares**) under the Plan (**Vested Options**) to the Non-Executive Chair, Mr Peter Nicholson in accordance with the Plan for the financial years beginning 2022, 2023 and 2024.

The Vested Options have an exercise price of \$0.03 per Vested Option, an expiry date of 1 May 2032, and vested on the following dates:

Tranche	Number of Vested Options	Vesting Date
Tranche A	117,000	1 May 2022
Tranche B	117,000	1 May 2023
Tranche C	117,000	1 May 2024

A summary of the terms of the Vested Options are set out in Schedule 2.

If shareholder approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate and incentivise Mr Nicholson.

#### 1.3 Board Process

The Board in resolving to issue Mr Peter Nicholson 351,000 Vested Options under the Plan subject to shareholder approval, noted no remuneration was provided to Mr Nicholson for the period up to 30 June 2024. From 30 June 2024, Mr Nicholson's remuneration has been set at \$60,000 per annum.

#### 1.4 Chapter 2E

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
-

- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Vested Options to Mr Peter Nicholson constitutes giving a financial benefit to related parties of the Company.

The Board (other than Mr Nicholson who has a personal interest in the outcome of Resolution 1 and Mr Gardiner who has a personal interest in the outcome of Resolution 2, which is made on the same terms as Resolution 1) considers that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the 351,000 Vested Options to Mr Nicholson, because the issue of these Vested Options constitutes reasonable remuneration payable to Mr Nicholson and therefore falls within the exception stipulated by section 211 of the Corporations Act.

## **1.5 Board Recommendation**

The Board (with Mr Peter Nicholson abstaining) recommends that shareholders vote in favour of this resolution.

---

## **2. RESOLUTION 2 – ISSUE OF LONG-TERM INCENTIVE OPTIONS TO NON-EXECUTIVE DIRECTOR – PHILIP GARDINER**

### **2.2 General**

Under the Plan, the Company grants eligible executives rights to acquire securities in the Company subject to certain vesting requirements.

The purpose of the Plan is to attract, retain and reward high performing executives. A summary of the Plan is set out in Schedule 1.

The Plan requires that shareholder approval be obtained for the acquisition of securities by a director under an employee incentive scheme. Accordingly, the Company is seeking approval to grant 351,000 Vested Options to Non-Executive Director, Mr Philip Gardiner in accordance with the Plan for the financial years beginning 2022, 2023 and 2024.

The Vested Options have an exercise price of \$0.03 per Vested Option, an expiry date of 1 May 2032, and vested on the following dates:

<b>Tranche</b>	<b>Number of Vested Options</b>	<b>Vesting Date</b>
Tranche A	117,000	1 May 2022
Tranche B	117,000	1 May 2023
Tranche C	117,000	1 May 2024

A summary of the terms of the Vested Options are set out in Schedule 2.

If shareholder approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate and incentivise Mr Gardiner.

### **2.3 Board Process**

The Board in resolving to issue Mr Philip Gardiner 351,000 Vested Options under the Plan subject to shareholder approval, noted no remuneration was provided to Mr Gardiner for the period up to 30 June 2024. From 30 June 2024, Mr Gardiner's remuneration has been set at \$45,000 per annum.

### **2.4 Chapter 2E**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Vested Options to Mr Philip Gardiner constitutes giving a financial benefit to related parties of the Company.

The Board (other than Mr Gardiner who has a personal interest in the outcome of Resolution 2 and Mr Nicholson who has a personal interest in the outcome of

---



Resolution 1, which is made on the same terms as Resolution 2) considers that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the 351,000 Vested Options to Mr Gardiner, because the issue of these Vested Options constitutes reasonable remuneration payable to Mr Gardiner and therefore falls within the exception stipulated by section 211 of the Corporations Act.

## **2.5 Board Recommendation**

The Board (with Mr Philip Gardiner abstaining) recommends that shareholders vote in favour of this resolution.

---

---

### **3. RESOLUTION 3 – ISSUE OF LONG-TERM INCENTIVE OPTIONS TO THE MANAGING DIRECTOR – DAVID CORNELL**

#### **3.2 General**

Under the Plan, the Company grants eligible executives rights to acquire securities in the Company subject to certain vesting conditions.

The purpose of the Plan is to attract, retain and reward high performing executives. A summary of the Plan is set out in Schedule 1.

The Plan requires that shareholder approval be obtained for the acquisition of securities by a director under an employee incentive scheme. Accordingly, the Company is seeking approval to grant 4,500,000 Vested Options to the Managing Director, Mr David Cornell in accordance with the Plan for the financial years beginning 2022, 2023 and 2024.

The Vested Options have an exercise price of \$0.03 per Vested Option, an expiry date of 1 May 2032, and vested on the following dates:

<b>Tranche</b>	<b>Number of Vested Options</b>	<b>Vesting Date</b>
Tranche A	1,500,000	1 May 2022
Tranche B	1,500,000	1 May 2023
Tranche C	1,500,000	1 May 2024

A summary of the terms of the Vested Options is set out in Schedule 2.

If shareholder approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate and incentivise Mr Cornell.

#### **3.3 Board Process**

The Board in resolving to issue 4,500,000 Vested Options to Mr David Cornell under the Plan subject to shareholder approval, noted no remuneration was provided to Mr Cornell for the period up to 30 August 2022, \$210,000 for the period up to August 2024, and that \$260,000 has been fixed on an annual basis thereafter.

#### **3.4 Chapter 2E**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The proposed issue of the Vested Options to Mr David Cornell constitutes giving a financial benefit to related parties of the Company.

The Board (other than Mr Cornell who has a personal interest in the outcome of Resolution 3) considers that shareholder approval pursuant to Chapter 2E of the

---

Corporations Act is not required in respect of the issue of the 4,500,000 Vested Options to Mr Cornell, because the issue of these Vested Options constitutes reasonable remuneration payable to Mr Cornell and therefore falls within the exception stipulated by section 211 of the Corporations Act.

### **3.5 Board Recommendation**

The Board (with Mr David Cornell abstaining) recommends that shareholders vote in favour of this resolution.

## **Schedule 1 – Summary of terms of the Employee Securities Incentive Plan**

The Company has established an employee incentive plan (**Plan**). The full terms of the Plan may be inspected at the registered office of the Company during normal business hours. A summary of the terms of the Plan is below.

---

### **1. Eligible Participant**

Eligible Participant means a person that:

- (a) is an "eligible participant" (as that term is defined in ASIC Class Order 14/1000) in relation to the Company or an Associated Body Corporate (as that term is defined in ASIC Class Order 14/1000); and
  - (b) has been determined by the Board to be eligible to participate in the Plan from time to time.
- 

### **2. Purpose**

The purpose of the Plan is to:

- (a) assist in the reward, retention and motivation of Eligible Participants;
  - (b) link the reward of Eligible Participants to Shareholder value creation; and
  - (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- 

### **3. Plan Administration**

The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

---

### **4. Eligibility, invitation and application**

- (a) The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.
  - (b) On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.
  - (c) If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
-

---

## 5. Grant of Securities

The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

---

## 6. Terms of Convertible Securities

Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan. Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

---

## 7. Vesting of Convertible Securities

Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

---

## 8. Exercise of Convertible Securities and cashless exercise

To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

**"Market Value"** means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

---

---

## 9. Delivery of Shares on exercise of Convertible Securities

As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

---

## 10. Forfeiture of Convertible Securities

Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

---

## 11. Change of control

If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

---

## 12. Rights attaching to Plan Shares

All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank *pari passu* in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

---

---

### **13. Disposal restrictions on Plan Shares**

If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
- (b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

---

### **14. Adjustment of Convertible Securities**

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

---

### **15. Participation in new issues**

There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

---

### **16. Amendment of Plan**

Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose

---

of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

---

## **17. Plan duration**

The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

---



## Schedule 2 – Summary of terms of the Vested Options

The terms and conditions of the Incentive Options, in this Schedule referred to as '**Options**', are as follows:

1. **(Entitlement):** Subject to the terms and conditions set out below, each Option entitles the holder to the issue of one fully paid ordinary share in the capital of the Company (**Share**).
2. **(Issue Price):** The Options are issued for nil cash consideration.
3. **(Exercise Price):** The Options are exercisable at \$0.03 each.
4. **(Vesting Date):** The Options shall vest on the following dates:

Tranche	Vesting Date
Tranche A	1 May 2022
Tranche B	1 May 2023
Tranche C	1 May 2024

5. **(Expiry Date):** Each Option will expire at 5.00pm (AWST) on 1 May 2032 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
6. **(Exercise Period):** The Options are exercisable at any time and from time to time on or prior to the Expiry Date.
7. **(Notice of Exercise):** The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

8. **(Issue of Shares):** As soon as practicable after the valid exercise of an Option, the Company will:
  - (a) issue, allocate or cause to be transferred to the holder the number of Shares to which the holder is entitled;
  - (b) issue a substitute Certificate for any remaining unexercised Options held by the holder; and
  - (c) if required, and subject to clause 9, issue a notice that complies with section 708A(5)(e) of the Corporations Act.
9. **(Restrictions on transfer of Shares):** If the Company is unable to issue a notice that complies with section 708A(5)(e) of the Corporations Act, or such a notice for any

reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, Shares issued on exercise of the Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act. The Company is authorised by the holder to apply a holding lock on the relevant Shares during the period of such restriction from trading.

10. **(Ranking):** All Shares issued upon the exercise of Options will upon issue rank equally in all respects with other Shares.
  11. **(Transferability of the Options):** The Options are not transferable, except with the prior written approval of the Company at its sole discretion and subject to compliance with the Corporations Act and Listing Rules.
  12. **(Dividend rights):** An Option does not entitle the holder to any dividends.
  13. **(Voting rights):** An Option does not entitle the holder to vote on any resolutions proposed at a general meeting of the Company, subject to any voting rights provided under the Corporations Act or the ASX Listing Rules where such rights cannot be excluded by these terms.
  14. **(Quotation of the Options):** The Company will not apply for quotation of the Options on any securities exchange.
  15. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the Listing Rules.
  16. **(Entitlements and bonus issues):** Subject to the rights under clause 17, holders will not be entitled to participate in new issues of capital offered to shareholders such as bonus issues and entitlement issues.
  17. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
    - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
    - (b) no change will be made to the Exercise Price.
  18. **(Return of capital rights):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
  19. **(Rights on winding up):** The Options have no right to participate in the surplus profits or assets of the Company upon a winding up of the Company.
  20. **(Takeovers prohibition):**
    - (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
-

- (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
21. **(No other rights)** An Option does not give a holder any rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.
22. **(Amendments required by ASX)** The terms of the Options may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules (if required), or any directions of ASX regarding the terms provided that, subject to compliance with the Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.
23. **(Plan)** The Options are issued pursuant to and are subject to the Plan. In the event of conflict between a provision of these terms and conditions and the Plan, these terms and conditions prevail to the extent of that conflict.
24. **(Constitution)** Upon the issue of the Shares on exercise of the Options, the holder will be bound by the Company's Constitution.
-

---

#### 4. ACTION TO BE TAKEN BY SHAREHOLDERS

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

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a "proxy") to vote in their place. All Shareholders are invited to the AGM or, if they are unable to attend sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending the meeting.

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

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

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

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Proxy Forms must be received by the Company no later than **9:00am (WST) 29 September 2024** being at least 48 hours before the Meeting. The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

---

**PROXY FORM**

Vytas Limited

**Name of Shareholder:**

**Address of Shareholder:**

**Number of Shares entitled to vote:**

Please mark  to indicate your directions. Further instructions are provided overleaf.

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

**Step 1 – Appoint a Proxy to Vote on Your Behalf**

I/We being Shareholder/s of the Company hereby appoint:

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

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

or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Meeting to be held at **9.00am (WST) 1 OCTOBER 2024**, and at any adjournment or postponement of that Meeting.

If 2 proxies are appointed, the proportion or number of votes that this proxy is authorised to exercise is [     ]% of the Shareholder's votes/[     ] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company on request).

**Important – If the Chair of the Meeting is your proxy or is appointed your proxy by default**

---

The Chair intends to vote all available proxies in favour of the Resolutions. If the Chair is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to a particular Resolution, you will be authorising the Chair to vote in accordance with recommendations of the Board.

**Step 2 - Instructions as to Voting on Resolutions**

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		<b>For</b>	<b>Against</b>	<b>Abstain*</b>
Resolution 1	Issue of Long Term Incentive Options for the Non-Executive Chair – Peter Nicholson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

		<b>For</b>	<b>Against</b>	<b>Abstain*</b>
Resolution 2	Issue of Long Term Incentive Options for the Non-Executive Director – Philip Gardiner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

		<b>For</b>	<b>Against</b>	<b>Abstain*</b>
Resolution 3	Issue of Long Term Incentive Options for the Managing Director – David Cornell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

**Authorised signature/s**

This section **must** be signed in accordance with the instructions overleaf to enable your voting instructions to be implemented.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

_____	_____	_____
Contact Name	Contact Daytime Telephone	Date

---

**Proxy Notes:**

---

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

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

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

A Proxy Form accompanies this Notice of Meeting. To be effective the Proxy Form must be completed and received by the Company no later than 48 hours before commencement of the Meeting.

- By posting to Vytas Limited, 45 Gladstone Street, Perth WA 6000
  - By email to the Company Secretary; [jack.rosagro@automicgroup.com.au](mailto:jack.rosagro@automicgroup.com.au)
-