



**ENDLESS SOLAR CORPORATION LIMITED**  
**ACN 122 708 061**

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# **Notice of Annual General Meeting**

## **Explanatory Memorandum and Proxy Form**

Date of Meeting:  
**Friday 29 November 2024**

Time of Meeting:  
**11.00am (AEDT)**

Location:  
**Hybrid meeting held at 555 Old Moorooduc Road, Tuerong, VIC 3915 and virtually via Zoom Video Conference**  
**<https://us02web.zoom.us/j/85776450074> Meeting ID 857 7645 0074**

*This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.*

# ENDLESS SOLAR CORPORATION LIMITED

ACN 122 708 061

Registered office: 555 Old Moorooduc Road Tuerong VIC 3915

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Members of Endless Solar Corporation Limited ACN 122 708 061 (the Company or ESC) will be held as follows:

**Date:** Friday 29 November 2024

**Time:** 11.00am (AEDT)

**Venue:** Hybrid meeting held at 555 Old Moorooduc Road, Tuerong, VIC 3915 and virtually via zoom webcast <https://us02web.zoom.us/j/85776450074>  
Meeting ID 857 7645 0074

## AGENDA

The Explanatory Memorandum and proxy form which accompany and form part of this Notice, describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Memorandum and the proxy form in their entirety.

### BUSINESS

#### Item 1 – Accounts and Reports

To receive and consider the Company's Annual Financial Report including the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for the year ended 30 June 2024 (together, the **Annual Report**).

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so. The Company's Annual Report is available on its website at [www.endless-solar.com.au](http://www.endless-solar.com.au)

#### Resolution 1: Adoption of the Remuneration Report for the year ended 30 June 2024

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

*"That, for the purpose of and 250R of the Corporations Act and for all other purposes, the Remuneration Report as contained in the Directors Report of the Company for the financial year ended 30 June 2024 be adopted."*

**Note:** The vote on this resolution is advisory only and does not bind the Directors or the Company under section 250R(2) of the Corporations Act. If the 'No' votes are greater than 25% then there are potentially serious consequences, see Explanatory Memorandum for details.

#### Resolution 2: Re-election of Director – Mr Kevin Mooney

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

*"That, for the purposes of 20.2 and 20.3 of the Constitution, and for all other purposes, Mr Kevin Mooney, a Director, having retired by rotation, and being eligible and offering himself for re-election, be re-elected as a Director of the Company."*

**Resolution 3: Re-Election of Director – Mr Christopher (Chris) Baring-Gould**

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

*“That, for the purposes of 20.2 and 20.3 of the Constitution, and for all other purposes, Mr Christopher (Chris) Baring-Gould, a Director, having retired by rotation, and being eligible and offering himself for re-election, be re-elected as a Director of the Company.”*

**Resolution 4: Re-Election of Director – Mr David Harold Allen Craig**

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

*“That, for the purposes of 20.2 and 20.3 of the Constitution, and for all other purposes, Mr David Harold Allen Craig a Director, having retired by rotation, and being eligible and offering himself for re-election, be re-elected as a Director of the Company.”*

**Resolution 5: Issue of Options to Mr Christopher (Chris) Baring-Gould**

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

*“That, for the purposes of NSXA Listing Rule 6.44, and for all other purposes, approval is given for the Board to issue up to 1,000,000 Options to the Director Mr Chris Baring-Gould (or his nominee) for the purpose and on the terms and conditions set out in the Explanatory Memorandum.”*

**Resolution 6: Issue of Options to Mr Kevin Mooney**

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

*“That, for the purposes of NSXA Listing Rule 6.44, and for all other purposes, approval is given for the Board to issue up to 1,000,000 Options to the Director Mr Kevin Mooney (or his nominee) for the purpose and on the terms and conditions set out in the Explanatory Memorandum.”*

**Resolution 7: Issue of Options to Mr David Harold Allen Craig**

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

*“That, for the purposes of NSXA Listing Rule 6.44, and for all other purposes, approval is given for the Board to issue up to 1,000,000 Options to the Director Mr David Harold Allen Craig (or his nominee) for the purpose and on the terms and conditions set out in the Explanatory Memorandum.”*

**Resolution 8: Issue of Shares to Ms Cathy Lin**

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

*“That, for the purposes of NSXA Listing Rule 6.25, and for all other purposes, approval is given for the Board to issue up to 500,000 Shares to the former Company Director Ms Cathy Lin (having resigned as a Director of the Company on 5 May 2024)(or her nominee) for the purpose and in accordance with the terms and conditions set out in the Explanatory Memorandum.”*

BY ORDER OF THE BOARD



**Mark Licciardo**  
**Company Secretary**

1 November 2024

## **FURTHER INFORMATION**

### **Entitlement to vote**

In accordance with Regulations 7.11.37 and 7.11.38 of the Corporations Regulations, the Company's Board has determined that a person's entitlement to vote at the General Meeting will be the entitlement of that person set out in the Company's Share Register as at 7.00pm AEDT on 27 November 2024, subject to any applicable voting exclusion.

This means that if you are not the registered holder of a share in the Company at the Entitlement Time, you will not be entitled to vote at the Meeting.

### **All Resolutions by Poll**

All votes will be taken on a Poll to be conducted at the meeting.

### **Hybrid meeting**

Shareholders will be able to participate in the Meeting of the Company:

- (a) by attending and voting in person at the meeting venue; or
- (b) virtually via a live Zoom webcast.

### **Voting by Proxy**

**We encourage all Shareholders to vote by proxy in advance of the General Meeting.**

- A member entitled to attend and vote at the virtual Annual General Meeting is entitled to appoint not more than two proxies.
- If you appoint a proxy, you may still attend the virtual meeting. However, your proxy's rights to speak and vote are suspended while you are present.
- Proxy forms (and the power of attorney (if any) under which they are signed or proof thereof to the satisfaction of the directors) must be lodged with the Share Registry by reply paid envelope to: Boardroom Pty Limited GPO Box 3993, Sydney NSW 2001 Australia not less than 48 hours before the time of the meeting: 11.00am (AEDT) 29 November 2024.
- Alternatively, and if received or recorded by the same time, proxy forms (and the power of attorney (if any) under which they are signed or proof thereof to the satisfaction of the directors) may be lodged by facsimile on +61 2 9290 9655.
- Members of ESC who return their proxy forms but do not nominate the identity of their proxy will be taken to have appointed the Chairperson of the meeting as their proxy to vote on their behalf. If a proxy form is returned but the nominated proxy does not attend the meeting, the Chairperson of the meeting will act in place of the nominated proxy and vote in accordance with any instructions. Subject to the Voting Exclusion Statement above, proxy appointments in favour of the Chairperson of the meeting, the secretary or any director which do not contain a direction will be voted in favour of the resolution.
- A form of proxy is enclosed with the shareholder letter. An additional form will be supplied by the Company on request.

### **Online Voting**

Please visit <https://us02web.zoom.us/j/85776450074> to submit your voting intentions.

### **Chairman's intention to vote on all undirected proxies**

The Chairperson of the meeting will vote undirected proxies on, and in favour of all Resolutions.

The Chairperson may exercise your proxy even if he/she has an interest in the outcome, the resolution and votes cast by him/her other than as proxy holder will be disregarded because of that interest. The Chairperson intends voting undirected proxies in favour of the resolutions in which he/she is permitted to vote.

### **Corporate Representatives**

Where a shareholding is registered in the name of a corporation, the corporate shareholder may appoint a person to act as its representative to attend the Meeting by providing that person with:

- a letter or certificate authorising him or her as the corporation's representative, executed in accordance with the corporation's constitution; or
- a copy of the resolution appointing the representative, certificated by a secretary or director of the corporation.

### **Enquiries**

In accordance with the Corporations Act, a reasonable opportunity will be given to Shareholders to ask questions of the Company at the Meeting.

Should you have any questions of the Company, please send these in advance of the Meeting by email to [r.fry@acclime.com](mailto:r.fry@acclime.com) using the subject header "**ESC - AGM 2024 Questions**" by 5.00pm (AEDT) on Friday 22 November 2024.

## **EXPLANATORY MEMORANDUM**

The details of the resolutions contained in the Explanatory Memorandum accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.

### **Accounts and reports**

The Company is required by the Corporations Act to table the Annual Report for the year ended 30 June 2024.

Shareholders are not required to vote on the Annual Report but will have an opportunity to raise questions on the Annual Report and on the performance of the Company generally at the Meeting.

### **Resolution 1: Adoption of the Remuneration Report for the year ended 30 June 2024**

#### ***Background***

The Corporations Act requires listed companies to make expanded disclosure in respect of director and executive information. As a result, the Directors' Report must include a section entitled the "Remuneration Report". This report is set out in the 2024 Annual Report. Additionally, the Corporations Act requires listed companies to put the Remuneration Report, for each financial year, to a vote of members at the Company's Annual General Meeting.

In summary, the Remuneration Report:

- (a) explains the principles used to determine the nature and amount of remuneration;
- (b) sets out details of remuneration;
- (c) sets out Service Agreements; and
- (d) sets out additional disclosures relating to Key Management Personnel.

#### ***Voting consequences***

Key Management Personnel, details of whose remuneration are included in the Remuneration Report, and their closely related parties, are prohibited from voting on Resolution 1, except in the circumstances described in the voting exclusion statement set out in this Notice of Meeting.

Under section 250R(3) of the Corporations Act, the vote is advisory only and does not bind the Directors or the Company. The "two strikes" rule pursuant to section 250V of the Corporations Act, where votes cast on the resolution are voted against adoption of the Remuneration Report at two consecutive Annual General Meetings, shareholders will have the opportunity to vote on a spill resolution at the second of those Annual General Meetings.

The Company is not currently subject to a "first strike" as laid out in section 250U of the Corporations Act. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

#### ***Voting exclusions***

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- (e) a member of the Company's Key Management Personnel whose remuneration details are disclosed in the Remuneration Report for the year ended 30 June 2024 or their closely related parties, in any capacity; or
- (f) a proxy by a person who is a member of the Company's Key Management Personnel at the date of the meeting or their closely related parties.

However, this does not apply to a vote cast in favour of Resolution 1 by:

- (g) a person as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (h) 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, even though Resolution 1 is connected with remuneration of a member of the Key Management Personnel.
- (i) 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 on the resolution and is not an Associate of the person excluded from voting on the resolution; and
  - (ii) the holder votes on the resolution in accordance with directions given to the holder by the beneficiary to vote in that way.

The Chairman intends to vote all available undirected proxies in favour of Resolution 1.

### ***Board Recommendation***

The Chair intends to vote undirected proxies in favour of this Resolution. The Board declines to make a recommendation on Resolution 1 as each Director has a material personal interest in the outcome of the Resolution.

### **Resolution 2: Re-election of Director – Mr Kevin Mooney**

#### ***Background***

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr Mooney, who has served as a director since 22 January 2021 retires by rotation pursuant to clause 50.2 of the Constitution and being eligible, offers himself for re-election pursuant to clause 50.2 of the Constitution.

### **Resolution 3: Re-election of Director – Mr Chris Baring-Gould**

#### ***Background***

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Ms Baring-Gould, who has served as a director since 20 July 2010 retires by rotation pursuant to clause 50.2 of the Constitution and being eligible, offers himself for re-election pursuant to clause 20.2 of the Constitution.

#### ***Qualifications and other material directorships***

Chris's professional experience is diverse. He has served as the Group Financial Controller at JB Were & Son, as General Manager of a stock broking subsidiary of the Equity and Property Investment Group and has served as Chief Finance Officer at Anglicare Victoria for 18½ years. He is also an independent member of the Funds-in-Court Audit Committee (Victoria Supreme Court) and Board member at Spectrum Victoria.

### ***Board Recommendation***

The Board (other than Mr Chris Baring-Gould) unanimously recommends that Shareholders vote in favour of Resolution 3. The Chair intends to exercise all available proxies in favour of Resolution 3.

Each Director who holds Shares in the Company (whose associates holds Shares) (other than Mr Chris Baring-Gould) and is entitled to vote intends to vote those Shares in favour of Resolution 3.

### **Resolution 4: Re-Election of Director – Mr David Harold Allen Craig**

#### ***Background***

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Mr David Harold Allen Craig is due to retire from the Board in accordance with the Company's Constitution, but, being eligible, offers himself for re-election.

#### ***Board Recommendation***

The Board (with Mr David Harold Allen Craig abstaining in respect of his own re-election) unanimously recommends to shareholders the re-election of Mr David Harold Allen Craig as a Director of the Company.

Each Director who holds Shares in the Company (whose associates holds Shares) (other than Mr Craig) and is entitled to vote intends to vote those Shares in favour of Resolution 4.

### **Resolution 5: Issue of Options to Mr Christopher (Chris) Baring-Gould**

#### ***Background***

Resolution 5 is proposed to obtain shareholder approval for the issue of up to 1,000,000 Options to Mr Baring-Gould (or his nominee) for nil consideration. This will require a special resolution to pass.

A special resolution is defined in section 9 of the Corporations Act as one that is passed by at least three quarters (75%) of the votes cast by shareholders (either on a show of hands at the meeting or by inclusion of proxies if on a poll) being in favour of the resolution.

Approval pursuant to NSXA Listing Rule 6.25(1) is not required in order to issue the Options to the Related Parties as approval is being obtained under NSXA Listing Rule 6.44. Accordingly, the issue of Options to the directors will not be included in the 15% calculation of the Company's annual placement capacity pursuant to NSXA Listing Rule 6.25.

NSXA Listing Rule 6.44 requires that the Company obtain the approval of members of the issuer by special resolution for any issue of equity securities to a related party or a person nominated by the Exchange unless the person receives the securities under (i) a pro-rata issue; (ii) an underwriting agreement in relation to a pro-rata issue and the terms of the underwriting were included in offer documents sent to the holders of securities; (iii) a dividend or distribution plan and, in the case of a plan established before the issuer was listed, the plan's terms disclosed in the disclosure document or the plan was established after the issuer was listed, the plan's terms were approved by the members of the issuer; (iv) an employee incentive scheme; or (v) a takeover offer which was required to comply with Part 6.3 Division 1 of the Corporations Act or a scheme under section 411. The issue of Options to Mr Chris Baring-Gould requires the Company to obtain shareholder approval under NSXA Listing Rule 6.44 because Mr Chris Baring-Gould is a director of the Company and therefore a related party of the Company pursuant to section 228(2)(a) of the *Corporations Act 2001* (Cth).



Pursuant to and in accordance with NSXA Listing Rule 6.44, the following information is provided in relation to Resolution 5:

<b>Maximum number of securities to be issued by the Company</b>	Maximum number of securities to be issued by the Company is 1,000,000 Options exercisable at \$0.14 and expiring 20 November 2029.
<b>Issue date</b>	The Options will be issued within 3 days of the General Meeting approving their issue.
<b>Terms</b>	A summary of the terms of the Options is included in Schedule 1.
<b>Allottees</b>	Christopher Baring-Gould
<b>Use of funds</b>	No funds will be raised from this transaction. The Options will be issued as part of the directors' remuneration in lieu of directors' fees for the financial year ended 30 June 2024.

The Options are being offered for nil cash consideration as part of the director's remuneration in lieu of directors' fees for the financial year ended 30 June 2024.

#### ***Board Recommendation***

The Board (other than Mr Christopher Baring-Gould) unanimously recommends that Shareholders vote in favour Resolution 5. The Chair intends to exercise all available proxies in favour of Resolution 5.

Each Director who holds Shares in the Company (whose associates holds Shares) and is entitled to vote intends to vote those Shares in favour of Resolution 5.

#### ***Voting Exclusions***

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- Christopher Baring-Gould and Sussan Baring-Gould; and
- any associate of Christopher Baring-Gould and Sussan-Baring Gould.

However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

#### **Resolution 6: Issue of Options to Mr Kevin Mooney**

##### ***Background***

Resolution 6 is proposed to obtain shareholder approval for the issue of up to 1,000,000 Options to Mr Mooney (or his nominee) for nil consideration. This will require a special resolution to pass.

A special resolution is defined in section 9 of the Corporations Act as one that is passed by at least three quarters (75%) of the votes cast by shareholders (either on a show of hands at the meeting or by inclusion of proxies if on a poll) being in favour of the resolution.

Approval pursuant to NSXA Listing Rule 6.25(1) is not required in order to issue the Options to the Related Parties as approval is being obtained under NSXA Listing Rule 6.44. Accordingly, the issue of Options to the directors will not be included in the 15% calculation of the Company's annual placement capacity pursuant to NSXA Listing Rule 6.25.

NSXA Listing Rule 6.44 requires that the Company obtain the approval of members of the issuer by special resolution for any issue of equity securities to a related party or a person nominated by the Exchange unless the person receives the securities under (i) a pro-rata issue; (ii) an underwriting agreement in relation to a pro-rata issue and the terms of the underwriting were included in offer documents sent to the holders of securities; (iii) a dividend or distribution plan and, in the case of a plan established before the issuer was listed, the plan's terms disclosed in the disclosure document or the plan was established after the issuer was listed, the plan's terms were approved by the members of the issuer; (iv) an employee incentive scheme; or (v) a takeover offer which was required to comply with Part 6.3 Division 1 of the Corporations Act or a scheme under section 411. The issue of Options to Mr Mooney requires the Company to obtain shareholder approval under NSXA Listing Rule 6.44 because Mr Mooney is a director of the Company and therefore a related party of the Company pursuant to section 228(2)(a) of the *Corporations Act 2001* (Cth).

Pursuant to and in accordance with NSXA Listing Rule 6.44, the following information is provided in relation to Resolution 6:

<b>Maximum number of securities to be issued by the Company</b>	Maximum number of securities to be issued by the Company is 1,000,000 Options exercisable at \$0.14 and expiring 20 November 2029.
<b>Issue date</b>	The Options will be issued within 3 days of the General Meeting approving their issue.
<b>Terms</b>	A summary of the terms of the Options is included in Schedule 1.
<b>Allottees</b>	Kevin Mooney
<b>Use of funds</b>	No funds will be raised from this transaction. The Options will be issued as part of the directors' remuneration in lieu of directors' fees for the financial year ended 30 June 2024.

The Options are being offered for nil cash consideration as part of the directors' remuneration in lieu of directors' fees for the financial year ended 30 June 2024.

#### ***Board Recommendation***

The Board (other than Mr Kevin Mooney) unanimously recommends that Shareholders vote in favour Resolution 6. The Chair intends to exercise all available proxies in favour of Resolution 6.

Each Director who holds Shares in the Company (whose associates holds Shares) and is entitled to vote intends to vote those Shares in favour of Resolution 6.

#### ***Voting Exclusions***

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- Kevin Mooney; and
- any associate of Kevin Mooney.

## **Resolution 7: Issue of Options to Mr David Harold Allen Craig**

### ***Background***

Resolution 7 is proposed to obtain shareholder approval for the issue of up to 1,000,000 Options to Mr Craig (or his nominee) for nil consideration. This will require a special resolution to pass.

A special resolution is defined in section 9 of the Corporations Act as one that is passed by at least three quarters (75%) of the votes cast by shareholders (either on a show of hands at the meeting or by inclusion of proxies if on a poll) being in favour of the resolution.

Approval pursuant to NSXA Listing Rule 6.25(1) is not required in order to issue the Options to the Related Parties as approval is being obtained under NSXA Listing Rule 6.44. Accordingly, the issue of Options to the directors will not be included in the 15% calculation of the Company's annual placement capacity pursuant to NSXA Listing Rule 6.25.

NSXA Listing Rule 6.44 requires that the Company obtain the approval of members of the issuer by special resolution for any issue of equity securities to a related party or a person nominated by the Exchange unless the person receives the securities under (i) a pro-rata issue; (ii) an underwriting agreement in relation to a pro-rata issue and the terms of the underwriting were included in offer documents sent to the holders of securities; (iii) a dividend or distribution plan and, in the case of a plan established before the issuer was listed, the plan's terms disclosed in the disclosure document or the plan was established after the issuer was listed, the plan's terms were approved by the members of the issuer; (iv) an employee incentive scheme; or (v) a takeover offer which was required to comply with Part 6.3 Division 1 of the Corporations Act or a scheme under section 411. The issue of Options to Mr Craig requires the Company to obtain shareholder approval under NSXA Listing Rule 6.44 because Mr Craig is a director of the Company and therefore a related party of the Company pursuant to section 228(2)(a) of the *Corporations Act 2001* (Cth).

Pursuant to and in accordance with NSXA Listing Rule 6.44, the following information is provided in relation to Resolution 7:

<b>Maximum number of securities to be issued by the Company</b>	Maximum number of securities to be issued by the Company is 1,000,000 Options exercisable at \$0.14 and expiring 20 November 2029.
<b>Issue date</b>	The Options will be issued within 3 days of the General Meeting approving their issue.
<b>Terms</b>	A summary of the terms of the Options is included in Schedule 1.
<b>Allottees</b>	David Harold Allen Craig
<b>Use of funds</b>	No funds will be raised from this transaction. The Options will be issued as part of the directors' remuneration in lieu of directors' fees for the financial year ended 30 June 2024.

The Options are being offered for nil cash consideration as part of the directors' remuneration in lieu of directors' fees for the financial year ended 30 June 2024.

### **Board Recommendation**

The Board (other than Mr Craig) unanimously recommends that Shareholders vote in favour of Resolution 7. The Chair intends to exercise all available proxies in favour of Resolution 7.

Each Director who holds Shares in the Company (whose associates holds Shares) and is entitled to vote intends to vote those Shares in favour of Resolution 7.

### **Voting Exclusions**

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- David Harold Allen Craig, Endless Solar Pty Ltd and Harvard Nominees Pty Ltd; and
- any associate of David Harold Allen Craig, Endless Solar Pty Ltd and Harvard Nominees Pty Ltd.

### **Resolution 8: Issue of Shares to Ms Cathy Lin**

#### **Background**

Resolution 8 is proposed to obtain shareholder approval for the issue of up to 500,000 Shares to the former Director of the Company, Ms Cathy Lin (or her nominee) for nil cash consideration.

Subject to certain circumstances, outlined under NSXA Listing Rule 6.25(2), NSXA Listing Rule 6.25(1) prevents a company from issuing or agreeing to issue new securities or other securities with rights of conversion such as an option, in any twelve month period which amount to more than 15% of the Company's ordinary securities on issue without shareholder approval.

By approving the issue of Shares, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in NSX Listing Rule 6.25 without the requirement to obtain prior shareholder approval.

Pursuant to and in accordance with NSXA Listing Rule 6.25, the following information is provided in relation to Resolution 8:

<b>Maximum number of securities to be issued by the Company</b>	The maximum number of securities to be issued by the Company is up to 500,000 Shares at no consideration.
<b>Issue date</b>	The Shares will be issued within 3 days of the General Meeting approving their issue.
<b>Terms</b>	Shares issued will be fully paid limited voting ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing limited voting ordinary shares.
<b>Allottees</b>	Cathy Lin (or her nominee)
<b>Use of funds</b>	No funds will be raised from this transaction. The Shares will be issued as consideration for Ms Lin as part of the former directors' remuneration in lieu of directors' fees for the financial year ended 30 June 2024.

The Shares are being offered for nil cash consideration to Ms Cathy Lin as part of the former director's remuneration in lieu of directors' fees for the financial year ended 30 June 2024.

***Board Recommendation***

The Board unanimously recommends that Shareholders vote in favour Resolution 8. The Chair intends to exercise all available proxies in favour of Resolution 8.

Each Director who holds Shares in the Company (whose associates holds Shares) and is entitled to vote intends to vote those Shares in favour of Resolution 8.

***Voting Exclusions***

The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- Cathy Lin; and
- any associate of Cathy Lin.

However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## SCHEDULE 1 – OPTION TERMS

### Rights Attaching to Options

<b>Exercise Price</b>	Each Option will have an exercise price \$0.14.
<b>Vesting Date</b>	20 November 2029
<b>Conversion</b>	Each Option converts into one fully paid limited voting ordinary share in the capital of the Company (" <b>Share</b> ").
<b>Exercise Period</b>	<p>Each Option may be exercised until 20 November 2029.</p> <p>Notwithstanding any other provision in these Option Terms, in the event of a takeover of the Company or the sale of its main undertaking all of the Options shall be exercisable on the date the takeover, merger or sale is completed.</p>
<b>Vesting Conditions</b>	<p>The vesting of the Options will be subject to the recipient or holder of the Options continuing to provide the relevant services to the Company under the respective consulting agreement.</p> <p>Notwithstanding any other provision in these Option Terms, in the event of a takeover of the Company or the sale of its main undertaking all of the Options shall vest and shall be exercisable on the date the takeover, merger or sale is completed.</p>
<b>Participation rights</b>	The Options do not carry any participation rights in new share issues.
<b>Shares to rank pari passu</b>	All Shares issued upon exercise of the Options will rank <i>pari passu</i> in all respects with the Company's then issued Shares. The Options will be unlisted. No quotation will be sought from NSXA for the Options.
<b>Capital Reorganisation</b>	In the event of a reorganisation of the capital of the Company, the rights attaching to each Option will be changed to the extent necessary to comply with the NSXA Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
<b>General Meetings</b>	The Options shall confer on the holder the right to receive notices of general meetings and financial reports and accounts of the Company that are circulated to shareholders. The holder has the right to attend general meetings of shareholders of the Company.

<b>No Voting Rights</b>	The Options do not entitle the holder to vote on any resolutions proposed at a general meeting of shareholders of the Company, subject to any voting rights under the Corporations Act or the NSXA Listing Rules where such rights cannot be excluded by these terms.
<b>No Dividend Rights</b>	The Options do not entitle the holder to any dividends.
<b>Termination</b>	The Options may be terminated by the Board prior to the Vesting Date in the event the commercial relationship between the Company and the recipient or holder of the Options is terminated prior to the Options vesting.
<b>Amendments required by NSXA</b>	The Option Terms may be amended as necessary by the directors of the Company in order to comply with the NSXA Listing Rules, or any directions of NSXA regarding the terms.
<b>No Other Rights</b>	The Options give the holder no 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.

## GLOSSARY

**Company** means Endless Solar Corporation Limited ACN 122 708 061;

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

**Constitution** means the Company's constitution;

**Directors** means the current directors of the Company;

**Explanatory Memorandum** means the explanatory memorandum accompanying and forming part of the Notice of Meeting;

**Key Management Personnel** means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, director or indirectly, including any Director (whether executive or otherwise);

**NSXA** means the National Stock Exchange of Australia Limited ABN 11 000 902 063, or the market operated by it as the context requires;

**NSXA Listing Rules** means the listing rules of NSXA as applicable to the Company from time to time;

**Notice of Meeting** means this notice meeting and accompanying Explanatory Memorandum;

**Options** means an option to acquire a Share;

**Proxy Form** means the proxy form that accompanies the Notice of Meeting;

**Shares** means limited voting ordinary shares in the capital of the Company.



#### 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) Wednesday 27 November 2024**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/escagm2024>
- 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) Wednesday 27 November 2024**. 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/escagm2024>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 8, 210 George Street,  
Sydney NSW 2000 Australia

☐

**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 **Endless Solar 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 as a hybrid meeting at **555 Old Moorooduc Road, Tuerong, VIC 3915** and **virtually via <https://us02web.zoom.us/j/85776450074> on Friday, 29 November 2024 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, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Resolutions. 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 for the year ended 30 June 2024	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Mr Kevin Mooney	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-Election of Director – Mr Christopher (Chris) Baring-Gould	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Re-Election of Director – Mr David Harold Allen Craig	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of Options to Mr Christopher (Chris) Baring-Gould	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Issue of Options to Mr Kevin Mooney	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Issue of Options to Mr David Harold Allen Craig	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Issue of Shares to Ms Cathy Lin	<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 / / 2024