AIR CHANGE INTERNATIONAL LIMITED

ABN 14 087 737 068

NOTICE OF ANNUAL GENERAL MEETING
AND
EXPLANATORY MEMORANDUM

PLACE: The Board Room of Air Change International Limited,
7 – 11 Broadhurst Road
Ingleburn, NSW 2565

DATE: Friday, 13 November 2026
TIME: 9:30 am (Sydney time)

IMPORTANT INFORMATION

This is an important document that should be read in its entirety.
If you do not understand it, you should consult your professional advisers without delay.

NOTICE OF ANNUAL GENERAL MEETING

Air Change International Limited

ACN 087 737 068

Notice is hereby given that the Annual General Meeting of all shareholders of Air Change International Limited (**Company**) will be held in the Board Room of Air Change International Limited, at 7–11 Broadhurst Road Ingleburn, NSW 2565 at 9:30 am (Sydney time) on Friday the 13th of November 2026.

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting provides information in relation to each of the matters to be considered. This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety.

ORDINARY BUSINESS

1. Financial statements and reports

To consider and receive the Financial Report of the Company, including the Directors' Report and the Auditors' Report for the year ended 30 June 2026.

2. Resolution 1 - Remuneration Report

To receive and consider the Remuneration Report for the year ended 30 June 2026 in accordance with Section 250R(2) of the *Corporations Act 2001* (**Act**) and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

"That the Remuneration Report of Air Change International Limited for the year ended 30 June 2026 is approved and adopted."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or

(b) a Closely Related Party of such a member.

However, a person described above may vote on this Resolution if:

(a) the person does so as a proxy; and

(b) the vote is not cast 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,

and either

(c) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on the Resolution; and

(d) the proxy is the chair of the meeting and the appointment of the chair as proxy:

(1) does not specify the way the proxy is to vote on the resolution; and

(2) 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, if the Company is part of a consolidated entity, for the entity.

Voting Intention of Chair

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including the Remuneration Report Resolution, subject to compliance with the Corporations Act.

3. Resolution 2 - Re-election of Director, Mr Alan Stephen Jones

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

"Mr Alan Stephen Jones, who retires by rotation in accordance with Article 10.3 of the Company's constitution, and being eligible, offers himself for re-election, be re-elected as a Director of the Company."

OTHER BUSINESS

To deal with any other business which may be brought forward in accordance with the Company's constitution or the Corporation's Act.

By Order of the Board



Robert Lees
Company Secretary
1st October 2026

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SHAREHOLDERS WHO ARE ENTITLED TO VOTE

Everyone who is registered as a shareholder at 7:00 pm (Sydney time) on 11th November 2026 can vote at the Annual General Meeting.

You may vote by:

(a) attending the Annual General Meeting in person (yourself or by sending an attorney, or, if you hold Shares through a company, by sending a corporate representative on your behalf); or

(b) completing and returning a proxy form.
A proxy form accompanies this Notice of Annual General Meeting. The proxy form contains instructions on how to complete the form, the rules applicable to proxies, where to send the form and information regarding corporate representatives.

VOTING INTENTIONS

The Chairman intends to vote in favour of all resolutions on the agenda in respect of undirected proxy votes where the Chairman is appointed as proxy.

PROXIES AND PROXY FORMS

(a) **Right to appoint**: Each shareholder entitled to vote at the meeting has the right to appoint a proxy to attend and vote for the shareholder at the meeting. To appoint a proxy, use the Proxy Form sent out with this Notice.

(b) A proxy or attorney is not entitled to vote while the shareholder appointing them is present at the meeting.

(c) **Who may be a proxy**: A shareholder can appoint anyone to be their proxy. A proxy need not be a shareholder of the Company. The proxy appointed can be described in the Proxy Form by an office held e.g. "Chair of the Meeting".

(d) **Two proxies**: A shareholder who is entitled to 2 or more votes at the meeting, may appoint 2 proxies. Where 2 proxies are appointed:

(1) a separate Proxy Form should be used to appoint each proxy; and

(2) the Proxy Form may specify the proportion, or the number, of votes that each proxy may exercise, and if it does not do so each proxy may exercise half of the votes. Where two proxies are appointed, neither is entitled to vote on a show of hands.

(e) **Signature(s) of individuals:** In the case of shareholders who are individuals, the Proxy Form must be signed if the shares are held:

(1) by one person, by that shareholder; or

(2) in joint names, by any one of them.

(f) **Signatures on behalf of companies:** In the case of shareholders which are companies, the Proxy Form must be signed:

(1) if it has a sole director who is also sole secretary, by that director (and stating that fact next to or under the signature on the Proxy Form); or

(2) in the case of any other company, by two directors or by a director and secretary.

The use of the common seal of the company on the Proxy Form is optional.

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(g) **Lodgement place and deadline:** Proxy forms must be received by the Company with the original or a certified copy of the authority under which the Proxy Form is signed (if the Proxy Form is signed by an attorney or other representative):

- at Air Change International Limited, 7–11 Broadhurst Road Ingleburn, NSW 2565 (Attention: Company Secretary), or
- by email to the Company Secretary – robert@coysec.net.au

by no later than 9:30 am (Sydney time) on 11th November 2026. Please mark them to the attention of the Company Secretary.

CORPORATE REPRESENTATIVES

A body corporate may appoint an individual to act as its representative to exercise any of the powers the body may exercise at meetings of a company's shareholders. Unless otherwise stated, the corporate representative may exercise all of the powers the appointing body can exercise. The certificate evidencing the appointment of a corporate representative (or a photocopy or facsimile of it) must be received by the Company at its Offices – 7–11 Broadhurst Road Ingleburn, NSW 2565, or by email to the Company Secretary – robert@coysec.net.au by no later than 9:30 am (Sydney time) on 11th November 2026.

A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

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ANNUAL GENERAL MEETING EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of shareholders in connection with the Annual General Meeting of the Company. It is given to the shareholders to help them determine how to vote on the Resolutions set out in the accompanying Notice of Annual General Meeting. This Explanatory Statement should be read in conjunction with the accompanying Notice of Annual General Meeting.

Financial Statements

As required by section 317 of the Act, the Financial Report, Directors' Report and Auditors' Report of the Company for the year ended 30 June 2026 are to be presented to the meeting. These reports form part of the Company's full Annual Report a copy of which has been made available to all shareholders.

Shareholders will be provided with the opportunity to ask questions about the reports or about the Company generally at the meeting.

Resolution 1: Remuneration Report

General

The Board has submitted its Remuneration Report to Shareholders (the Report is contained within the Directors' Report in the Company's 2026 Annual Report on pages 11 & 12) for consideration and adoption by way of a non-binding Advisory Resolution in accordance with section 250R of the Corporations Act.

The Remuneration Report is set out in the Directors' Report section of the Annual Report. The Report amongst other things:

- explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the consolidated entity;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each Key Management Personnel of the consolidated entity including details of performance related remuneration and options granted as part of remuneration; and
- details and explains any performance conditions applicable to the remuneration of Key Management Personnel.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report. A vote on this resolution is advisory only and does not bind the Directors of the Company.

Voting Restrictions

There are restrictions on members of the Key Management Personnel and their Closely Related Parties and their proxies voting on Resolution 1 (in any capacity), details of which are set out in the Voting Restriction Statement included in Resolution 1 of the Notice of Meeting.

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Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 1, subject to compliance with the Corporations Act.

Resolution 2: Re-election of Director, Mr Alan Stephen Jones

Director Mr Alan Stephen Jones retires by rotation, offers himself for re-election.

Mr Jones was appointed as a Non-Executive Director and Chairman of Air Change International Limited on 23 July 2007. Mr Jones is a Chartered Accountant with extensive senior management and board experience in listed and unlisted Australian public companies particularly in the construction, engineering, finance and investment industries. Mr Jones has been involved in the successful merger and acquisition of a number of public companies in Australia and internationally.

He is a Non-Executive Director of Mulpha Australia Limited, Sun Hung Kai & Co. Limited (Hong Kong), Allied Group Limited (Hong Kong) and Mount Gibson Iron Limited.

Recommendation

All Directors (other than Alan Jones) recommend that shareholders vote in favour of Mr Jones election.

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Need assistance?

Phone:
1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

AC1
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:30 am (Sydney time) on Wednesday, 11 November 2026**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form: XX

By Mail:

Air Change International Limited
Attention: Company Secretary
7 - 11 Broadhurst Road
Ingleburn, NSW 2565

PLEASE NOTE:

For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I 9999999999 I N D

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Air Change International Limited hereby appoint

☐ **the Chairman of the Meeting** **OR** _____

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and 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 Annual General Meeting of Air Change International Limited to be held at The Board Room of Air Change International Limited, 7 - 11 Broadhurst Road, Ingleburn, NSW 2565 on Friday, 13 November 2026 at 9:30 am (Sydney time) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against
Resolution 1	Remuneration Report	☐	☐
Resolution 2	Re-election of Director, Mr Alan Stephen Jones	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	**Securityholder 2**	**Securityholder 3**	
			/ /
Sole Director & Sole Company Secretary	**Director**	**Director/Company Secretary**	**Date**

Update your communication details *(Optional)*

Mobile Number _____

Email Address _____

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Computershare

Air Change International Limited

ACN 087 737 068

AC1RM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Air Change International Limited. Unfortunately, our correspondence has been returned to us marked “Unknown at the current address”. For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors’ report and auditor’s report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

> Securityholder Reference Number (SRN);
> ASX trading code;
> Name of company in which security is held;
> Old address; and
> New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Air Change International Limited