

ANSARADA GROUP LIMITED

ACN 602 586 407

NOTICE OF GENERAL MEETING

A General Meeting of the shareholders of Ansarada Group Limited will be held on Friday, 14 June 2024 at 10:00am (AEST) and can be attended either in person at Level 2, 80 George Street, The Rocks NSW 2000 Australia or online at <https://web.lumiagm.com/387745037>

This Notice of General Meeting should be read in its entirety. If you are in any doubt as to how to deal with this document, you should consult your financial, legal, accounting, taxation or other professional adviser immediately.

Should you wish to discuss any matter please do not hesitate to contact the Ansarada Shareholder Information Line on 1300 068 177 (within Australia) or +61 2 8023 5416 (outside Australia), Monday to Friday between 9:00am and 5:00pm (AEST) (excluding public holidays).

Ansarada Group Limited
ACN 602 586 407

NOTICE OF GENERAL MEETING

Notice is hereby given that a meeting of the holders of ordinary shares in Ansarada will be held on Friday, 14 June 2024 at 10:00am (AEST) and can be attended either in person at Level 2, 80 George Street, The Rocks NSW 2000 Australia or online at <https://web.lumiagm.com/387745037> (**General Meeting**).

Venue

The General Meeting will be held as a hybrid meeting which can be attended by Ansarada Shareholders and duly appointed proxies, attorneys and corporate representatives of Ansarada Shareholders virtually or in person. Details on how to attend are set out in the Explanatory Notes below.

Voting Entitlements

The persons eligible to vote at the General Meeting are those who are registered as shareholders of Ansarada at 7:00pm (AEST) on Wednesday, 12 June 2024. Accordingly, registrable transmission applications or transfers registered after this time will be disregarded in determining entitlements to vote at the General Meeting.

Purpose of Meeting

The purpose of the General Meeting is to consider and, if thought fit, to approve the Carve-Out Resolution for the purposes of ASX Listing Rule 10.1 and Chapter 2E of the Corporations Act.

To enable you to make an informed voting decision, important information on the Carve-Out Resolution and the Carve-Out Transaction is set out in the Explanatory Booklet of which this notice forms part (noting the Carve-Out Resolution and the Carve-Out Transaction are intrinsically tied to the implementation of the Scheme). The explanatory statement and information required by sections 218 and 219 of the Corporations Act and ASX Listing Rule 10.15 in relation to the Carve-Out Resolutions are also contained in the Explanatory Booklet.

Additional information about the General Meeting is set out in the Explanatory Notes that accompany and form part of this Notice of General Meeting.

Unless otherwise defined, capitalised terms used in this Notice of General Meeting have the same meaning as set out in the Glossary of the Explanatory Booklet.

Agenda

Resolution 1 – Approval of the Carve-Out Resolution

To consider and, if thought fit, to pass, with or without amendment, the following as an ordinary resolution:

“That, subject to and interdependent with the Scheme becoming Effective, for the purposes of ASX Listing Rule 10.1 and Chapter 2E of the Corporations Act and for all other purposes, approval is given for the Carve-Out Transaction described in the Explanatory Booklet and the transactions and arrangements under the Carve-Out Transaction Documents to give effect to the Carve-Out Transaction.”

Further information in relation to the Carve-Out Resolution and the Carve-Out Transaction are set out in the Explanatory Booklet.

Independent Expert’s Report

Ansarada Shareholders should carefully consider the Independent Expert’s Report prepared by Grant Thornton Corporate Finance Pty Ltd (a copy of which is set out in Annexure 1 of the Explanatory Booklet) for the purposes of ASX Listing Rule 10.1 and Chapter 2E of the Corporations Act. The Independent Expert’s Report comments

on the fairness and reasonableness of the Carve-Out Transaction the subject of the Carve-Out Resolution to the non-associated Ansarada Shareholders.

The Independent Expert has concluded that the Carve-Out Transaction the subject of the Carve-Out Resolution is not fair but reasonable to Ansarada Shareholders.

Voting exclusion statement – Samuel Riley

In accordance with ASX Listing Rule 14.11, Ansarada will disregard any votes cast in favour of the Carve-Out Resolution by or on behalf of Mr Samuel Riley and any other person who will obtain a material benefit as a result of the Carve-Out Transaction (except a benefit solely by reason of being an Ansarada Shareholder) or an Associate of those persons. However, this does not apply to a vote cast in favour of the Carve-Out Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Carve-Out Resolution, in accordance with directions given to the proxy or attorney to vote on the Carve-Out Resolution in that way;
- the Chair as proxy or attorney for a person who is entitled to vote on the Carve-Out Resolution, in accordance with a direction given to the Chair to vote on the Carve-Out Resolution as the Chair decides; or
- an Ansarada Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the Ansarada Shareholder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting on the Carve-Out Resolution; and
 - the Ansarada Shareholder votes on the Carve-Out Resolution in accordance with directions given by the beneficiary to the Ansarada Shareholder to vote in that way.

Voting prohibition

In accordance with section 224 of the Corporations Act, a vote on the Carve-Out Resolution must not be cast (in any capacity) by or on behalf of any related party of Ansarada to whom the Carve-Out Resolution would permit a financial benefit to be given or an Associate of such party (including Mr Samuel Riley and any of his associates) (**Restricted Party**). However, this prohibition does not apply if the vote is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the Carve-Out Resolution and it is not cast on behalf of a Restricted Party.

Dated 12 April 2024

By order of the Ansarada Board

EXPLANATORY NOTES

Introduction

These Explanatory Notes have been prepared for the information of Ansarada Shareholders in connection with the business to be conducted at the General Meeting at 10:00am (AEST) on Friday, 14 June 2024 at Level 2, 80 George Street, The Rocks NSW 2000 Australia, and online at <https://web.lumiagm.com/387745037>.

These Explanatory Notes should be read in conjunction with the Notice of General Meeting and the Explanatory Booklet (of which the Notice of General Meeting forms part).

Any changes to the General Meeting will be communicated to Ansarada Shareholders electronically via Ansarada's ASX platform.

Refer to Sections 2 and 11 of the Explanatory Booklet for background to, and key terms of, the Carve-Out Resolutions and the Carve-Out Transaction (noting the Carve-Out Resolution and the Carve-Out Transaction are inter-conditional with the implementation of the Scheme). The Explanatory Booklet also includes specific information required by sections 218 and 219 of the Corporations Act and ASX Listing Rule 10.5.

Requisite majority

The Carve-Out Resolution must be passed at the General Meeting by a simple majority (more than 50%) of the votes cast by Ansarada Shareholders present and voting (whether in person or by proxy, attorney or, in the case of corporate shareholders, a corporate representative) at the General Meeting.

Participating in the General Meeting

1 Participating in person

Registration will open 60 minutes prior to the start of the General Meeting (both in-person and virtually), so that the shareholding of persons attending can be checked against the Ansarada Register or any power of attorney or form of appointment of corporate representative verified, and their attendance noted.

2 Participating virtually

Ansarada Shareholders and their proxies, attorneys or corporate representatives will be able to participate in and vote at the General Meeting via the online platform from their computer or mobile device by entering the URL in their browser: <https://web.lumiagm.com/387745037>.

The online platform will allow eligible Ansarada Shareholders and their proxies, attorneys or corporate representatives to listen to the General Meeting live, ask questions and cast a vote in real time at appropriate times during the General Meeting.

Ansarada Shareholders will need their Voting Access Code (VAC), located on the Proxy Form, to participate in the General Meeting virtually.

Attorneys and corporate representatives

Attorneys and corporate representatives will need the Voting Access Code (VAC) of the Ansarada Shareholder they are representing.

Proxies

Proxies will need the Voting Access Code (VAC) as shown on their Proxy Form.

Further information regarding participating in the General Meeting electronically, including browser requirements, is detailed in the Online Voting Guide which accompanies these Explanatory Notes and which is also available at <https://boardroomlimited.com.au/agm/andgmscheme24>.

Registration will open 1 hour (60 minutes) prior to the General Meeting. We recommend logging on to the online platform at least 15 minutes prior to the scheduled start time for the General Meeting.

3 Updates to the current arrangements

Ansarada may be required to make changes to the arrangements for the General Meeting. If there are any updates Ansarada will ensure that Ansarada Shareholders are given as much notice as possible. Please monitor Ansarada's website and ASX announcements, where updates will be provided if it becomes necessary or appropriate to make alternative arrangements for the holding or conduct of the General Meeting.

4 Technical assistance

If you require technical assistance on the day of the General Meeting, please call 1300 068 177 (within Australia) or +61 2 8023 5416 (outside of Australia).

5 How to ask questions?

Ansarada Shareholders will have a reasonable opportunity to ask questions during the General Meeting (whether in person or through the online meeting platform).

Ansarada Shareholders who prefer to register questions in advance are invited to do so by emailing their questions to enquiries@boardroomlimited.com.au prior to 10:00am (AEST) on Wednesday, 12 June 2024.

Ansarada Shareholders are requested to restrict themselves to two questions or comments initially, and further questions will be considered if time permits. Questions and comments may be moderated to avoid repetition and to make them more concise.

The Chair will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the General Meeting. However, there may not be sufficient time available during the General Meeting to address all of the questions raised.

How to vote

Ansarada Shareholders entitled to vote at the General Meeting can vote:

- by attending the General Meeting in person or virtually; or
- by appointing a proxy using the Proxy Form, attorney or corporate representative to attend the General Meeting in person or virtually and vote on their behalf.

Ansarada Shareholders should contact Ansarada Shareholder Information Line on 1300 068 177 (within Australia) or +61 2 8023 5416 (outside Australia), Monday to Friday between 9:00am and 5:00pm (AEST) (excluding public holidays) with any queries regarding how to vote at the General Meeting or how to vote by proxy.

1 Voting in person

To vote in person, attend the General Meeting on the date and at the place set out above. The General Meeting will commence at 10:00am (AEST).

As noted above registration will open 60 minutes prior to the start of the General Meeting.

2 Voting by proxy

An Ansarada Shareholder entitled to attend and vote at the General Meeting can vote by proxy. Instructions on how to complete and lodge the Proxy Form are included on the form and further details about how to appoint a proxy and where to find a Proxy Form are set out below.

An Ansarada Shareholder who is entitled to attend and cast two or more votes at the General Meeting is entitled to appoint not more than two proxies to vote attend and vote on their behalf. Each proxy will have the right to vote on the Carve-Out Resolution and also to speak at the General Meeting. The appointment of a proxy may specify the proportion or the number of votes the proxy may exercise on the Ansarada Shareholder's behalf. Where more than one proxy is appointed, and if the appointment does not specify the proportion or number of Ansarada Shareholder votes each proxy may exercise, each proxy may exercise half of the votes. A proxy need not be an Ansarada Shareholder.

If a proxy is not directed how to vote on any item of business, the proxy may vote or abstain from voting, as the proxy thinks fit. If a proxy is instructed to abstain from voting on an item of business, that person is directed not to vote on the shareholder's behalf on the poll, and the Ansarada Shares the subject of the proxy appointment will not be counted in computing the required majority.

Ansarada Shareholders who appoint a proxy but do not nominate the identity of their proxy will be taken to have appointed the Chair as their proxy to vote on their behalf. If a Proxy Form is lodged and the Proxy Form specifies the way the proxy is to vote on the Carve-Out Resolution but the nominated proxy is either not recorded as attending the General Meeting or does not vote on the Carve-Out Resolution, the Chair will act in place of the nominated proxy and vote in accordance with the directions.

Proxy appointments in favour of, or which default, to the Chair which do not contain a direction as to how to vote will be voted in favour of the Carve-Out Resolution. An ASX announcement will be released if the Chair changes their voting intention.

If you appoint a proxy, you may still attend the General Meeting. Please note that if you appoint a proxy and attend the General Meeting, your proxy's authority to vote will not be suspended while you are present. However, you may still vote on the Carve-Out Resolution. If you do so and your proxy also votes, your vote will be counted and your proxy's will not.

3 Appointing a proxy

Ansarada Shareholders who are unable to attend the General Meeting are strongly encouraged to appoint a proxy to attend the General Meeting and vote on their behalf or submit their votes by proxy instead.

Online

Ansarada Shareholders who have elected to receive communications electronically will receive a Notice of General Meeting email providing them the opportunity to vote and/or appoint a proxy online.

Proxy voting can be lodged online at <https://www.votingonline.com.au/andscheme24> by following the below instructions:

Login to the Boardroom Pty Limited's website using the Voting Access Code (VAC) as shown on the Proxy Form. Click on 'Meetings'. To use the online lodgement facility, Ansarada Shareholders who have not elected to receive notices of meetings electronically will need their Voting Access Code (VAC) as shown on the front of the Proxy Form. Ansarada Shareholders who have received a personalised link will need their postcodes or, in the case of overseas Shareholders, their country code.

You will be taken to have signed a Proxy Form and appointed a proxy if you submit your proxy online in accordance with the instructions on the website. Please read the instructions for online proxy submissions carefully before you lodge your proxy.

The online proxy appointment must be received by the Share Registry by no later than 10:00am (AEST) on Wednesday, 12 June 2024 (being 48 hours before the General Meeting) to be effective. Proxy Forms received later than this time will be invalid.

Hard copy

Ansarada Shareholders who have not elected to receive communications electronically will receive a letter which includes a hard copy of the Proxy Form and a reply-paid envelope.

Ansarada Shareholders may appoint a proxy by completing and returning the Proxy Form to the Share Registry by either posting it in the reply-paid envelope provided (only for use in Australia) or by sending, delivering, faxing or lodging it online as follows:

In Person:

Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

By mail:

Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2000 Australia

By email:

proxy@boardroomlimited.com.au

By facsimile:

+61 2 9290 9655

Lodge online: <https://www.votingonline.com.au/andscheme24>

See Online instructions above.

Mobile device:

Scan the QR code on your Proxy Form and follow the prompts. You will need your Voting Access Code (VAC) as shown on your Proxy Form.

The signed Proxy Form (and an original or certified copy of any power of attorney under which it has been signed, unless already provided) must be received by the Share Registry by no later than 10:00am (AEST) on Wednesday, 12 June 2024 (being 48 hours before the General Meeting) to be effective. Proxy Forms received later than this time will be invalid.

For further information on proxy voting, please refer to the Proxy Form.

4 Appointing a corporate representative

An Ansarada Shareholder or proxy, which is a body corporate, may appoint an individual to act as its representative to vote at the General Meeting. The appointment must comply with section 250D of the Corporations Act. If a representative of an Ansarada Shareholder or proxy, which is a body corporate, is to participate in and vote at the General Meeting, the appropriate 'Appointment of Corporate Representative' form will need to be received by the Share Registry prior to admission along with an original or certified copy of any power of attorney under which it is signed prior to the General Meeting. An 'Appointment of Corporate Representative' form may be obtained from Boardroom Pty Limited or online at <https://boardroomlimited.com.au/investor-forms/> under <https://boardroomlimited.com.au/wordpress/wp-content/uploads/2021/05/Appointment-of-Corporate-Representative.pdf>.

If a representative of an Ansarada Shareholder or proxy which is a body corporate is to attend the General Meeting, the appropriate "Appointment of Corporate Representative" form will need to be produced prior to admission along with an original or certified copy of any power of attorney under which it is signed.

Unless otherwise specified in the appointment, a representative acting in accordance with his or her authority, until it is revoked by the body corporate Ansarada Shareholder, is entitled to exercise the same powers on behalf of that body corporate as that body corporate could exercise at a meeting or in voting on a resolution.

5 Appointing an attorney

Ansarada Shareholders who wish to vote by attorney at the General Meeting should, if they have not already presented an appropriate power of attorney to Ansarada, deliver to the Share Registry a certified copy of the original power of attorney no later than 10:00am (AEST) on Wednesday, 12 June 2024 (being 48 hours before the commencement of the General Meeting).

Joint holders

In the case of Ansarada Shares held by joint holders, only one of the joint holders is entitled to vote at the General Meeting. If more than one Ansarada Shareholder votes in respect of jointly held Ansarada Shares, the vote of the senior who tenders a vote must be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority is determined by the order in which the names stand in the Ansarada Share Register.

Technical difficulties at the General Meeting

Technical difficulties may arise during the course of the General Meeting. The Chair of the General Meeting has discretion as to whether and how the General Meeting should proceed in the event that a technical difficulty arises. In exercising this discretion, the Chair of the General Meeting will have regard to the number of Ansarada Shareholders impacted and the extent to which participation in the business of the General Meeting is affected. Where the Chair of the General Meeting considers it appropriate, the Chair of the General Meeting may continue to hold the General Meeting and conduct business, including conducting a poll and voting in accordance with valid proxy instructions.

Advertisement

Where the Notice of General Meeting is advertised unaccompanied by the Explanatory Booklet, a copy of the Explanatory Booklet can be obtained by anyone from ASX's website (www.asx.com.au) or from Ansarada's website (<https://www.ansarada.com.au/>) or by contacting the Share Registry.

Further information for Ansarada Shareholders

If you have any questions, please visit the website at <https://boardroomlimited.com.au/agm/andgmscheme24> or contact the Ansarada Shareholder Information Line on 1300 068 177 (within Australia) or +61 2 8023 5416 (outside Australia), Monday to Friday between 9:00am and 5:00pm (AEST) (excluding public holidays).