

ANAECO LIMITED
ABN 36 087 244 228

NOTICE OF ANNUAL GENERAL MEETING

This Notice of Annual General Meeting is an important document and requires your immediate attention. Please read it carefully. If you are in doubt as to what you should do, please consult your investment or other professional adviser.

**For an Annual General Meeting to be held on Thursday 28 November 2024 at
4:00pm (AEDT) at Level 25, 367 Collins Street, Melbourne, Victoria**

ANAECO LIMITED
ABN 36 087 244 228

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of shareholders of AnaeCo Limited (**Company**) will be held at Morgan Financial, Level 25, 367 Collins Street, Melbourne, Victoria 3000 at 4:00pm (AEDT) on 28 November 2024.

The Explanatory Statement which accompanies and forms part of this Notice describes the matters to be considered at the Meeting.

AGENDA

1. FINANCIAL STATEMENTS AND OTHER REPORTS

To receive and consider the financial statements of the Company for the financial year ended 30 June 2024, together with the related Directors' Declaration, Directors' Report and Auditor's Report.

2. RESOLUTION 1 – RE-ELECTION OF DIRECTOR – MARTIN CASEY

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

“That, for the purpose of clause 11.3 of the Constitution and for all other purposes, Martin Casey, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

3. RESOLUTION 2 — ADOPTION OF NEW CONSTITUTION

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

“That, for the purposes of section 136 of the Corporations Act and for all other purposes, the existing constitution of the Company be repealed and in its place a constitution in the form presented to the meeting, and signed by the chair for the purpose of identification, be adopted as the Company's new constitution, effective at the close of this meeting.”

4. BUSINESS UPDATE

The Chair will provide a few remarks on the status of repurposing opportunities for the Company and other pertinent matters.

5. QUESTIONS AND ANSWERS

The Chair will conclude with a questions and answers session to allow duly registered shareholders and or representatives to ask questions.

DATED 30 OCTOBER 2024

BY ORDER OF THE BOARD

CRAIG SMITH
COMPANY SECRETARY

EXPLANATORY STATEMENT

This Explanatory Statement and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Statement or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the Directors' Report and the Auditor's Report.

ITEM 1: REPORTS AND ACCOUNTS

During this item there will be an opportunity for shareholders at the meeting to ask questions and comment on the Financial Statements of the Company for the financial year ended 30 June 2024, together with the related Directors' Report and Auditor's Report. No resolution will be required to be passed on this matter.

From the link <https://www.anaeco.com.au/company-reports/> shareholders can access all audited financial statements completed since the Company was placed into Administration in 2018.

The Company has elected to make all financial accounts available electronically, however, should any shareholder wish for a printed copy they should email their request to contact@thorney.com.au.

ITEM 2: RESOLUTION 1 – RE-ELECTION OF DIRECTOR – MARTIN CASEY

Clause 11.3 of the Constitution requires that at the Company's annual general meeting, one-third of the Directors must retire from office.

A Director who retires by rotation under clause 11.3 of the Constitution is eligible for re-election.

Mr Martin J Casey was appointed a director of the Company on 15 November 2018.

Mr Casey is a corporate adviser, with experience as an investment banker and qualified lawyer and he advises a number of clients including Thorney Investment Group.

Mr Casey is a current director of Thorney Technologies Ltd, ADG Global Supply Limited and also a partner in VC technology fund Rampersand. Mr Casey was previously a Director of Corporate Advisory at investment bank Credit Suisse and before that, a partner in an international law firm, (now Norton Rose Fulbright).

This Resolution is an ordinary resolution.

The Board (excluding Mr Casey) recommends that Shareholders vote in favour of this Resolution. The Chair intends to vote undirected proxies **IN FAVOUR** of this Resolution.

ITEM 3: RESOLUTION 2 – ADOPTION OF NEW CONSTITUTION

Section 136(2) of the Corporations Act provides that a company may modify or repeal its constitution or a provision of its constitution by a special resolution of shareholders.

Resolution 2 is a special resolution which will enable the Company to repeal its current Constitution and replace it with a new constitution (**New Constitution**), which is of the type required for a public company limited by shares and which is updated to ensure it reflects the current provisions of the Corporations Act and otherwise provides for the application of the ASX Listing Rules in circumstances where the Company is admitted to the official list of ASX.

The Company's current Constitution was adopted in 2000 and has not been amended. Since then, there have been a number of changes to market practice, the Corporations Act and the ASX Listing Rules.

The Directors believe that it is preferable to replace the existing Constitution with the New Constitution rather than to amend a multitude of specific provisions. This will ensure that the entire Constitution is consistent with market standards.

The New Constitution is broadly consistent with the provisions of the current Constitution. While many of the proposed changes are administrative or relatively minor in nature, the principal differences between the current Constitution and the New Constitution are outlined below:

Rights attaching to Shares

The current Constitution does not explicitly reference the rights, privileges and conditions attaching to Shares in the Company.

Clause 2 of the New Constitution clarifies that Shares confer:

- the right to receive notice of and to attend and vote at all general meetings of the Company;
- the right to receive dividends; and
- in a winding up, the right to participate in the distribution of the assets of the Company (both capital and surplus), subject only to any amounts unpaid on the Shares.

Clause 2.2 of the New Constitution gives the Directors the power to reclassify any share. Any such reclassification will be conducted in accordance with the Corporations Act and such other applicable laws.

Electronic execution of documents

The Company may execute copies or counterparts of documents by electronic signature.

Conversion of Shares

Clause 19 of the New Constitution provides that, subject to clause 7 and the Corporations Act, the Company may convert any Share into a preference share, a preference share into a Share and consolidate its share capital by resolution passed at a general meeting.

Virtual meetings

Clause 20 of the New Constitution clarifies that the Company may:

- hold a general meeting by virtual means, provided Shareholders are given a reasonable opportunity to participate in the meeting; and

- distribute documents for general meetings by electronic communication (unless a Shareholder has opted in to receive a hard copy).

These provisions, together with the direct voting provisions, will enable Shareholders to participate online and be counted as part of the quorum.

Notice period for general meetings

Clause 20.2 of the New Constitution provides that, subject to the provisions of the Corporations Act allowing general meetings to be held on shorter notice, at least 21 days' written notice of a general meeting must be provided.

Direct voting

Clause 22.7 of the New Constitution permits the Company to enable Shareholders to vote directly on resolutions considered at a general meeting by submitting their vote electronically or by other means at that meeting. The Directors will have absolute discretion as to how such direct voting may occur.

The Directors believe that the amendments contained in the New Constitution will not have a significant impact on Shareholders.

Copies of the existing Constitution and the New Constitution are available for review by Shareholders on the Company's website www.anaeco.com.au. You can request a copy of these documents by emailing the Company Secretary at contact@thorney.com.au.

Resolution 2 is a special resolution which means at least 75% of the votes cast by Shareholders entitled to vote must be in favour of the Resolution, in accordance with the Corporations Act.

The Board recommends that Shareholders vote in favour of this Resolution. The Chair intends to vote undirected proxies **IN FAVOUR** of this Resolution.

HOW TO ASK QUESTIONS

Shareholders can submit questions:

	By no later than 4:00pm (AEDT) on Tuesday, 26 November 2024 By any of the following means:
Ahead of the meeting:	Electronically Via email to contact@thorney.com.au ; or
	By mail Mailing questions to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001 Australia or faxing to 1300 850 505 (within Australia) or +613 9415 4000 (outside Australia).
On the day of the meeting:	Shareholders who have registered at the meeting will be able to ask questions during the questions and answers section of the meeting.
	To ask a question on the day, raise your card, wait for the chair of the meeting to acknowledge you, and then state your name and the name of the registered shareholder being represented and ask your question.

ENQUIRIES

Shareholders are invited to contact Craig Smith (Company Secretary) on +613 9921 7116 if they have any queries in respect of the matters set out in these documents.

GLOSSARY

\$ means Australian dollars.

AEDT means Australian Eastern Daily Savings Time as observed in Melbourne, Victoria.

Annual General Meeting or **AGM** or **Meeting** means the meeting convened by the Notice.

ASX means ASX Limited ABN 98 008 624 691 or Australian Securities Exchange (as appropriate) and includes any successor body.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Board means the board of directors of the Company.

Chair means the chair of the Annual General Meeting.

Company means AnaeCo Limited (ABN 36 087 244 228).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors mean the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

Notice or **Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.