

16 October 2023

Dear Shareholders

## Annual General Meeting – Notice of Meeting & Proxy Form

Notice is hereby given that the Annual General Meeting (Meeting) of shareholders of SECOS Group Limited (Company) (ASX: SES) will be held at the offices of William Buck, at Level 20, 181 William Street, Melbourne VIC 3000 on Friday 17 November 2023 at 10:00am (Melbourne time)

In accordance with section 110D (1) of the *Corporations Act 2001* (Cth), the Company will not be sending hard copies of the Company's notice of the Meeting (**Notice**) to shareholders unless a shareholder has made a valid election to receive such documents in hard copy. The Notice of Meeting can be viewed and downloaded from the following link:

- via the Company's website at [www.secosgroup.com.au/investors/media/announcements](http://www.secosgroup.com.au/investors/media/announcements) and
- via the ASX page at <https://www2.asx.com.au/markets/company/SES>; and
- if you have nominated an email address and have elected to receive electronic communications from the Company, via the electronic link that is sent to your nominated email address.

If you are unable to access the Notice through the above means or for any other reason, please contact the Company Secretary on +61 423 412 399 or at [clai@secosgroup.com.au](mailto:clai@secosgroup.com.au) between 9:00am to 5:00pm (AEDT) on Monday to Friday to arrange to access a copy of the Notice.

For and on behalf of The Board of SECOS Group Limited

**Colin Lai**  
Company Secretary  
SECOS Group Limited

### SECOS Group Limited (ASX: SES)

ACN 064 755 237 Unit 1, 247 Ferntree Gully Road, Mount Waverley, Victoria 3149 Australia  
t: +613 8566 6800 e: [info@secosgroup.com.au](mailto:info@secosgroup.com.au) [www.secosgroup.com.au](http://www.secosgroup.com.au)

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**SECOS GROUP LIMITED**  
**(ABN 89 064 755 237)**

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**NOTICE OF ANNUAL GENERAL MEETING**

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**Time: 10:00 am Melbourne time**  
**Date: Friday, 17 November 2023**  
**Venue: Level 20, 181 William Street, Melbourne VIC 3000**

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

Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact the Company Secretary on +61 423 412 399

# SECOS GROUP LIMITED

(ABN 89 064 755 237)

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (“AGM” or “Annual General Meeting”) of Shareholders of SECOS Group Limited (ABN 89 064 755 237) (ASX: SES) (“SECOS” or the “Company”) will be held at the offices of William Buck, at Level 20, 181 William Street, Melbourne VIC 3000 on Friday 17 November 2023 at 10:00am (Melbourne time) for the purposes of transacting the following business. If you are unable to attend the AGM, we invite and encourage you to watch a live webcast online at <https://www.advancedshare.com.au/Dashboard/Meeting-Casting-Control?meetingid=SES0009>.

The Explanatory Memorandum and Proxy Form accompanying this Notice of Annual General Meeting are hereby incorporated in and comprise part of this Notice of Annual General Meeting.

All capitalised terms that are not specifically defined in this notice of annual general meeting (“NOM”) have the same meaning as in the *Corporations Act 2001* (Cth).

### AGENDA

#### FINANCIAL STATEMENTS, DIRECTORS’ REPORT, AND AUDITOR’S REPORT

To receive and consider the Financial Statements, the Directors’ Report, and the Independent Auditor’s Report for the Company for the financial year ended 30 June 2023 (“Annual Report”).

An electronic copy of the Annual Report is available to download or view on the Company’s website at: <https://secosgroup.com.au/wp-content/uploads/2023/08/FY23-AR.pdf>

**Note: There is no requirement for Shareholders to approve these reports.**

#### RESOLUTION 1: ADOPTION OF REMUNERATION REPORT (NON-BINDING)

To consider and, if thought fit, to pass, the following non-binding resolution as an **Ordinary Resolution**:

*“That, for the purposes of section 250R(2) of the Corporations Act 2001 (Cth) and for all other purposes, the Remuneration Report for the financial year ended 30 June 2023, as set out in the Directors’ Report of the Annual Report of the Company on pages 16 to 20, be adopted.”*

**Note: The vote on this Resolution 1 is advisory only and does not bind the Company or the Directors.**

#### **Voting Prohibition Statement**

In accordance with section 250R(4) of the *Corporations Act 2001* (Cth), a vote on this Resolution 1 must not be cast (in any capacity) by or 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.

However, a person described above may cast a vote on this Resolution if the vote is not cast on behalf of a person who is excluded from voting on Resolution 1 (as set out above), and either:

- (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1; or

- (b) the person is the Chairman of the Meeting, and the appointment of the Chairman as proxy:
- (i) does not specify the way the proxy is to vote on Resolution 1; and
  - (ii) expressly authorises the Chairman to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 1.***

## **RESOLUTION 2: RE-ELECTION OF DIRECTOR – MR DONALD HALLER JR**

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

*“That Mr Donald Haller Jr, who retires as a Director of the Company by rotation in accordance with ASX Listing Rule 14.4 and clause 4.3 of the Company’s Constitution, and being eligible for re-election, be re-elected as a Director of the Company.”*

Further details in respect of Resolution 2 are set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 2.***

## **RESOLUTION 3: RE-ELECTION OF DIRECTOR – MR STEPHEN WALTERS**

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

*“That Mr Stephen Walters, who retires as a Director of the Company by rotation in accordance with ASX Listing Rule 14.4 and clause 4.3 of the Company’s Constitution, and being eligible for re-election, be re-elected as a Director of the Company.”*

Further details in respect of Resolution 3 are set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 3***

## **RESOLUTION 4: ELECTION OF DIRECTOR – MS NATALYA JURCHESHIN**

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

*“That Ms Natalya Jurcheshin, having been appointed as a Director on 25 May 2023 and retires in accordance with ASX Listing Rule 14.4 and clause 4.2 of the Company’s Constitution, and being eligible for election, be elected as a Director of the Company.”*

Further details in respect of Resolution 4 are set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 4.***

## **RESOLUTION 5: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SECURITIES UNDER LISTING RULE 7.1**

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

*“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior allotment and issue of 37,052,710 fully paid ordinary shares and 43,332,569 unlisted options previously issued under ASX Listing Rule 7.1 on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”*

### **Voting Exclusion Statement**

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

- (a) any person or persons who participated in the issue or is a counterparty to the agreement being approved; and
- (b) any associate of that person (or those persons).

However, the Company need not disregard a vote if:

- (c) it is cast by a person as proxy or attorney for a person who is entitled to vote, if the vote is cast in accordance with the directions on the Proxy Form;
- (d) it is cast by the Chairman of the Annual General Meeting as a proxy or attorney for a person who is entitled to vote, in accordance with a direction of the Proxy Form to vote as the proxy decides; or
- (e) it is cast by 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, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 5.***

## **RESOLUTION 6: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1A**

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

*“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior allotment and issue of 6,279,859 fully paid ordinary shares previously issued under ASX Listing Rule 7.1A on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”*

### **Voting Exclusion Statement**

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

- (a) any person or persons who participated in the issue or is a counterparty to the agreement being approved; and
- (b) any associate of that person (or those persons).

However, the Company need not disregard a vote if:

- (c) it is cast by a person as proxy or attorney for a person who is entitled to vote, if the vote is cast in accordance with the directions on the Proxy Form;
- (d) it is cast by the Chairman of the Annual General Meeting as a proxy or attorney for a person who is entitled to vote, in accordance with a direction of the Proxy Form to vote as the proxy decides; or
- (e) it is cast by 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, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 6.***

### **RESOLUTION 7: RATIFICATION OF PRIOR ISSUE OF SHARE PURCHASE PLAN OPTIONS UNDER LISTING RULE 7.1A**

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

*“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior allotment and issue of 12,861,619 unlisted options previously issued under ASX Listing Rule 7.1A on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”*

### **Voting Exclusion Statement**

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

- (a) any person or persons who participated in the issue or is a counterparty to the agreement being approved; and
- (b) any associate of that person (or those persons).

However, the Company need not disregard a vote if:

- (c) it is cast by a person as proxy or attorney for a person who is entitled to vote, if the vote is cast in accordance with the directions on the Proxy Form;

- (d) it is cast by the Chairman of the Annual General Meeting as a proxy or attorney for a person who is entitled to vote, in accordance with a direction of the Proxy Form to vote as the proxy decides; or
- (e) it is cast by 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, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 7.***

**RESOLUTION 8: APPROVAL OF THE ISSUE OF 3,129,360 FULLY PAID ORDINARY SHARES AND 3,129,360 OPTIONS TO MR DONALD HALLER JR UNDER THE PLACEMENT**

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

*“That, for the purpose of ASX Listing Rule 10.11, and for all other purposes, Shareholders approve the allotment and issue of 3,129,360 fully paid ordinary shares and 3,129,360 Options to Mr Donald Haller Jr under the placement announced on 7 March 2023, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”*

**Voting Exclusion Statement**

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

- (a) Mr Donald Haller Jr and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); and
- (b) an associate of that person (or persons).

However, the Company need not disregard a vote if:

- (c) it is cast by a person as proxy or attorney for a person who is entitled to vote, if the vote is cast in accordance with the directions on the Proxy Form;
- (d) it is cast by the Chairman of the Annual General Meeting as proxy or attorney for a person who is entitled to vote, in accordance with a direction of the Proxy Form to vote as the proxy decides; or
- (e) it is cast by 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, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 8.***

**RESOLUTION 9: APPROVAL OF THE ISSUE OF 461,539 OPTIONS TO MR JAMES (JIM) WALSH UNDER THE SHARE PURCHASE PLAN**

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

*“That, for the purpose of ASX Listing Rule 10.11, and for all other purposes, Shareholders approve the allotment and issue of 461,539 Options to Mr Jim Walsh under the share purchase plan announced on 7 March 2023, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”*

**Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

- (a) Mr Jim Walsh and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); and
- (b) an associate of that person (or persons).

However, the Company need not disregard a vote if:

- (c) it is cast by a person as proxy or attorney for a person who is entitled to vote, if the vote is cast in accordance with the directions on the Proxy Form;
- (d) it is cast by the Chairman of the Annual General Meeting as proxy or attorney for a person who is entitled to vote, in accordance with a direction of the Proxy Form to vote as the proxy decides; or
- (e) it is cast by 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, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 9.***

**RESOLUTION 10: APPROVAL OF THE ISSUE OF 923,078 OPTIONS TO MR RICHARD TEGONI UNDER THE SHARE PURCHASE PLAN**

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

*“That, for the purpose of ASX Listing Rule 10.11, and for all other purposes, Shareholders approve the allotment and issue of 923,078 Options to Mr Richard Tegoni under the share*



*purchase plan announced on 7 March 2023, on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of:

- (a) Mr Richard Tegoni and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); and
- (b) an associate of that person (or persons).

However, the Company need not disregard a vote if:

- (c) it is cast by a person as proxy or attorney for a person who is entitled to vote, if the vote is cast in accordance with the directions on the Proxy Form;
- (d) it is cast by the Chairman of the Annual General Meeting as proxy or attorney for a person who is entitled to vote, in accordance with a direction of the Proxy Form to vote as the proxy decides; or
- (e) it is cast by 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, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 10.***

### **RESOLUTION 11: APPROVAL OF ISSUE OF PERFORMANCE RIGHTS TO MR RICHARD TEGONI UNDER THE EMPLOYEE INCENTIVE PLAN**

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

*“That, for the purpose ASX Listing Rule 10.14, and for all other purposes, Shareholders approve the issue of 746,007 Performance Rights to Mr Richard Tegoni, a Director of the Company, pursuant to the Company’s Employee Incentive Plan on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

### **Voting Prohibition Statement**

A vote on Resolution 11 must not be cast (in any capacity) by or on behalf of:

- (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 Key Management Personnel.

However, a person described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person who is excluded from voting on Resolution 11 (as set out above), and either:

- (a) the proxy appointment is in writing that specified the way the proxy is to vote on the resolution; or
- (b) the vote is cast by the Chairman of the Meeting and the appointment of the Chairman as proxy:
  - (i) does not specify the way the proxy is to vote on the resolution; and
  - (ii) expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you are a Key Management Personnel or a Closely Related Party of a Key Management Personnel (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as indicated above), you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution 11 by or on behalf of:

- (a) Mr Richard Tegoni and any other person who will likely obtain a material benefit as a result of the issue of the Performance Rights (except a benefit solely by reason of being a Shareholder);
- (b) a person who is eligible to participate in the Company's Employee Incentive Plan; or
- (c) an associate of the person(s) specified in paragraphs (a) or (b) above.

However, the Company will not disregard a vote if:

- (d) it is cast by a person as proxy or attorney for a person who is entitled to vote, in accordance with directions on the Proxy Form;
- (e) it is cast by the Chairman of the Annual General Meeting as proxy or attorney for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (f) it is cast by 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, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 11.***

## **RESOLUTION 12: APPROVAL OF ISSUE OF PERFORMANCE RIGHTS TO MR STEPHEN WALTERS UNDER THE EMPLOYEE INCENTIVE PLAN**

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

*“That, for the purpose of ASX Listing Rule 10.14, and for all other purposes, Shareholders approve the issue of 424,412 Performance Rights to Mr Stephen Walters, a Director of the Company, pursuant to the Company’s Employee Incentive Plan on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”*

### **Voting Prohibition Statement**

A vote on Resolution 12 must not be cast (in any capacity) by or on behalf of:

- (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 Key Management Personnel.

However, a person described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person who is excluded from voting on Resolution 12 (as set out above), and either:

- (c) the proxy appointment is in writing that specified the way the proxy is to vote on the resolution; or
- (d) the vote is cast by the Chairman of the Meeting and the appointment of the Chairman as proxy:
  - (i) does not specify the way the proxy is to vote on the resolution; and
  - (ii) expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

If you are a Key Management Personnel or a Closely Related Party of a Key Management Personnel (or are acting on behalf of any such person) and purport to cast a vote that will be disregarded by the Company (as indicated above), you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution 12 by or on behalf of:

- (a) Mr Stephen Walters and any other person who will likely obtain a material benefit as a result of the issue of the Performance Rights (except a benefit solely by reason of being a Shareholder);
- (b) a person who is eligible to participate in the Company’s Employee Incentive Plan; or
- (c) an associate of the person(s) specified in paragraphs (a) or (b) above.

However, the Company will not disregard a vote if:

- (d) it is cast by a person as proxy or attorney for a person who is entitled to vote, in accordance with directions on the Proxy Form;
- (e) it is cast by the Chairman of the Annual General Meeting as proxy or attorney for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (f) it is cast by 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, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 12.***

### **RESOLUTION 13: APPROVAL OF EMPLOYEE INCENTIVE PLAN**

To consider, and if thought fit, to pass, with or without amendment, the following resolution as a **Special Resolution**:

*“That, for the purposes of ASX Listing Rule 7.2, Exception 13 and for all other purposes, Shareholders approve the Employee Incentive Plan, on the terms and conditions set out in the Explanatory Memorandum.”*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 13 by or on behalf of any person who is eligible to participate in the Employee Incentive Plan or an associate of that person (or persons).

However, the Company will not disregard a vote cast in favour of Resolution 13 if:

- (a) if it is cast by a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions on the Proxy Form; or
- (b) if it is cast by the Chairman of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (c) it is cast by 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, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Voting Prohibition Statement**

A person appointed as proxy must not vote, on the basis of that appointment, on this Resolution if:

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

However, the above prohibition does not apply if:

- (c) the proxy is the Chairman; and
- (d) the appointment expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 13.***

### **RESOLUTION 14: APPROVAL OF ADDITIONAL PLACEMENT CAPACITY UNDER ASX LISTING RULE 7.1A**

To consider, and if thought fit, to pass, with or without amendment, the following resolution as a **Special Resolution**:

*"That, pursuant to and in accordance with Listing Rule 7.1A, and for all other purposes, Shareholders approve the issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 14 by or on behalf of:

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of the issue of Equity Securities under Listing Rule 7.1A (except a benefit solely in the capacity of a holder of Shares the proposed issue); or
- (b) any associate of that person (or those persons).

However, the Company will not disregard a vote if:

- (c) it is cast by a person as proxy or attorney for a person who is entitled to vote, in accordance with directions on the Proxy Form;
- (d) it is cast by the Chairman of the Annual General Meeting as proxy or attorney for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or
- (e) it is cast by 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, and is not an associate of a person excluded from voting, on the Resolution; and

- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 14.***

An explanation of the proposed Resolutions 1 to 14 is set out in the Explanatory Memorandum, which forms part of this Notice of Meeting.

## **ENTITLEMENT TO ATTEND AND VOTE AT MEETING**

### **Entitlement to attend and vote at the Annual General Meeting**

All members may attend the Annual General Meeting. The Directors have determined pursuant to Regulations 7.11.37 and 7.11.38 of the Corporations Regulations that for the purposes of voting at the meeting, shares will be taken to be held by the persons who are registered as the holders of those shares as at 7 pm (AEDT) on **Wednesday 15 November 2023**. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the meeting. Shareholders are strongly encouraged to submit any questions they may have of the Company in writing to the Company Secretary at [clai@secosgroup.com.au](mailto:clai@secosgroup.com.au) by 5:00 pm (AEDT) on Wednesday 15 November 2023.

### **Voting in Person**

If you are proposing to attend the Annual General Meeting and vote, there is no need for you to take any further action at this time.

## **PROXIES**

### **Appointing a proxy**

Members are entitled to appoint up to two proxies to act generally at the Annual General Meeting on their behalf, and to vote in accordance with their directions on the Proxy Form. A proxy need not be a Member. A personalised Proxy Form is attached to this Notice of Annual General Meeting.

Where two proxies are appointed, each proxy can be appointed to represent a specified proportion or number of the votes of the member. If no number or proportion of votes is specified, each proxy may exercise half of the member's votes. Neither proxy is entitled to vote on a show of hands if more than one proxy attends the Annual General Meeting.

If you appoint a proxy, the Company encourages you to direct your proxy how to vote on each resolution by marking the appropriate boxes on the Proxy Form.

Completed Proxy Forms (together with any authority under which the Proxy Form was signed, or a certified copy of the authority) must be returned by Wednesday 10:00 am (AEDT) on 15 November 2023.

- by mail to Share Registry

Advanced Share Registry  
PO Box 1156, Nedlands, Western Australia 6909

- personally, to Share Registry

Advanced Share Registry  
110 Stirling Highway, Nedlands, Western Australia 6009

- by email: [admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)
- by email: [clai@secosgroup.com.au](mailto:clai@secosgroup.com.au)

Further instructions are on the reverse of the Proxy Form.

## Undirected Proxies and Voting Restrictions

Where permitted, the Chairman of the Annual General Meeting will vote undirected proxies **in favour** of all the Resolutions. This will be on the basis that the Proxy Form expressly authorises the Chairman to vote undirected proxies even if the resolution is connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

If you appoint a Director (other than the Chairman of the meeting), or any of the Company's other Key Management Personnel or a Closely Related Party of that person, as your proxy and do not direct your proxy how to vote on Resolutions 1,11,12 and 13, the proxy will not be permitted to vote as your proxy on those resolutions. Accordingly, if you want your vote to be counted on those Resolutions, you should direct your proxy how to vote in respect of those Resolutions.

## Corporate representation

A corporation which is a member, or which has been appointed a proxy, may appoint an individual to act as a representative to vote at the Annual General Meeting. The appointment must comply with section 250D of the *Corporations Act 2001* (Cth). The representative should bring to the Annual General Meeting evidence of his or her appointment unless it has previously been provided to the Share Registry.

## Voting Exclusion

Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a 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 Annual General 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

The accompanying Explanatory Memorandum and Proxy Form including voting instructions form part of this Notice of Annual General Meeting.

By Order of the Board of  
**SECOS Group Limited**

**Colin Lai**  
Company Secretary  
Dated: **16 October 2023**



**EXPLANATORY MEMORANDUM TO NOTICE OF ANNUAL GENERAL MEETING**

This Explanatory Memorandum accompanies and forms part of the SECOS Group Limited (ABN 89 064 755 237) (ASX: SES) ("**SECOS**" or the "**Company**") Notice of Annual General Meeting to be held at the offices of William Buck, at Level 20, 181 William Street, Melbourne VIC 3000 on Friday 17 November 2023 at 10:00am (AEDT) for the purposes of transacting the following business.

**BUSINESS**

**RESOLUTION 1: ADOPTION OF REMUNERATION REPORT (NON-BINDING)**

**Background**

As required by section 317 of the *Corporations Act 2001* (Cth), the Financial Report, Directors' Report and the Auditor's Report of the Company for the financial year ended 30 June 2023 will be laid before the Annual General Meeting. The Remuneration Report is included in the Directors' Report contained in the Company's 2023 Annual Report at pages 16 to 20 inclusive.

Shareholders may access the Company's 2023 Annual Report by visiting the Company's website ([www.secosgroup.com.au](http://www.secosgroup.com.au)) or may order a hard copy of the 2023 Annual Report by emailing the Company Secretary at [clai@secosgroup.com.au](mailto:clai@secosgroup.com.au).

The Remuneration Report:

- (a) explains the Board's policy for determining the nature and amount of remuneration of executive Directors and senior management of the Company;
- (b) explains the relationship between the Board's remuneration policy and the Company's performance;
- (c) sets out remuneration details for each Director and the most highly remunerated senior management of the Company; and
- (d) details and explains any performance conditions applicable to the remuneration of executive Directors and senior management of the Company.

Pursuant to section 250R(2) of the *Corporations Act 2001* (Cth), at the Annual General Meeting, the Company must propose a resolution that the Remuneration Report be adopted.

The purpose of Resolution 1 is to seek Shareholder approval to adopt the Remuneration Report.

Section 250R (3) of the *Corporations Act 2001* (Cth) provides that Resolution 1 is advisory only and does not bind the Directors of the Company.

However, under the *Corporations Act 2001* (Cth), where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to shareholders at the second annual general meeting a further resolution (the 'spill resolution') on whether another meeting (known as a 'spill meeting') should be held (within 90 days) at which all Directors (other than the Executive Director and any directors appointed since the applicable Directors' Report was approved by the Board) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

If the spill resolution is approved at the annual general meeting by a simple majority of 50% or more of the eligible votes cast, the spill meeting must be held within 90 days of that second annual general meeting to consider the composition of the Board.

The Company's 2022 Remuneration Report did not receive a "no" vote of 25% or more when it was tabled at the 2022 annual general meeting.

The Chairman of the Annual General Meeting, in accordance with section 250SA of the *Corporations Act 2001* (Cth), will give Shareholders a reasonable opportunity at the Meeting to ask questions about, and make comments on, the Remuneration Report and the Company's remuneration arrangements.

### Voting exclusion statement

For the purposes of the voting exclusion statement in the Notice of Meeting accompanying the Explanatory Memorandum:

- (a) **Key Management Personnel** of the Company and its subsidiaries are those persons having authority and responsibility for planning, directing and controlling the activities of the Company and its subsidiaries either directly or indirectly. The Key Management Personnel of the Company and its subsidiaries during the year ended 30 June 2023 are listed in the Annual Financial Report of the Company.
- (b) A **Closely Related Party** of a member of the Key Management Personnel for the Company and its subsidiaries means:
  - (i) a spouse or child of the member;
  - (ii) a child of the member's spouse;
  - (iii) a dependant of the member or of the member's spouse;
  - (iv) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or
  - (v) a company the member controls.

The Company will also apply these voting exclusions to persons appointed as attorney by a Shareholder to attend and vote at the Meeting under a power of attorney, on the basis that references to persons attending and voting are read as references to persons attending and voting and references to an instrument under which the proxy is appointed are read as references to the power of attorney under which the attorney is appointed.

### Directors' Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company as described in the Remuneration Report, the Directors unanimously recommend that Shareholders vote **in favour** of Resolution 1.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 1.***

## **RESOLUTION 2: RE-ELECTION OF DIRECTOR – MR DONALD HALLER JR**

### **Background**

In accordance with ASX Listing Rule 14.4 and clause 4.3 of the Company's Constitution, at every annual general meeting one third of the Directors for the time being must retire from office and are eligible for re-election.

The following is the background of the Director who is seeking re-election:

#### **Mr Donald Haller Jr**

Joined the Board on 1 September 2016. Don was a former accounting partner with Ernst & Young and a former management consulting partner with PriceWaterhouseCoopers. He is also a director and major shareholder of VS Biosciences Ltd, a private company specialising in microbial solutions to combat a variety of viral based diseases.

The purpose of Resolution 2 is to re-elect Mr Donald Haller Jr, who retires and seeks re-election in accordance with clause 4.3 of the Company's Constitution.

### **Directors' Recommendation**

The Directors (other than the relevant Director in relation to his own re-election) unanimously recommend that members vote **in favour** of Resolution 2.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 2.***

## **RESOLUTION 3: RE-ELECTION OF DIRECTOR – MR STEPHEN WALTERS**

### **Background**

In accordance with ASX Listing Rule 14.4 and clause 4.3 of the Company's Constitution, at every annual general meeting one third of the Directors for the time being must retire from office and are eligible for re-election.

The following is the background of the Director who is seeking re-election:

#### **Mr Stephen Walters**

Joined the Board on 21 April 2015. Steve is a veteran in the flexible packaging industry having held senior management positions with Orica Limited (formerly ICI Australia) and Stellar Films Group. Steve was instrumental in the integration of the Stellar and Cardia businesses.

The purpose of Resolution 3 is to re-elect Mr Stephen Walters who retires and seeks re-election in accordance with clause 4.3 of the Company's Constitution.

### **Directors' Recommendation**

The Directors (other than the relevant Director in relation to his own re-election) unanimously recommend that members vote **in favour** of Resolution 3.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 3.***

## **RESOLUTION 4: ELECTION OF DIRECTOR – MS NATALYA JURCHESHIN**

### **Background**

In accordance with ASX Listing Rule 14.4 and clause 4.2 of the Company's Constitution, any Director appointed by the Board either to fill a casual vacancy or as an addition to the Board, must retire at the next Annual General Meeting following their appointment, but is eligible for election.

Ms Jurcheshin was appointed a non-executive director on 25 May 2023, and being eligible, offers herself for re-election as a Director of the Company.

The following is the background of the Director who is seeking re-election:

### **Ms Natalya Jurcheshin**

Joined the Board on 25 May 2023. Natalya brings over twenty years' experience spanning finance, operations and strategy throughout Australia, North America, Ukraine and Russia in professional services, private and public companies, start-ups, and SMEs. Natalya is a Non-Executive Director of Adacel Technologies Limited (ASX: ADA) where she is the Chair of the Audit & Risk Management Committee and Remuneration Committee. She is a former CFO, Head of Operations and Company Secretary of Circadian Technologies Limited (renamed Opthea Limited) (ASX:OPT) and is a qualified chartered accountant.

### **Directors' Recommendation**

The Directors (other than the relevant Director in relation to her own re-election) unanimously recommend that members vote **in favour** of Resolution 4.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 4.***

## **RESOLUTION 5: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SECURITIES UNDER LISTING RULE 7.1**

### **Background**

On 7 March 2023, the Company raised \$2,816,617 (before costs) via a placement offer to professional and sophisticated investors of 43,332,569 fully paid ordinary shares ('**Placement Shares**') at an issue price of 6.5 cents (\$0.065) per Share and 43,332,569 attaching unlisted Options ('**Placement Options**') with an exercise price of \$0.10 expiring on 11 April 2025. The Company also announced a share purchase plan offer to Shareholders which included one free attaching unlisted Option for every 1 share subscribed ('**Share Purchase Plan**').

The Company issued a total of 37,052,710 Placement Shares and 43,332,569 Placement Options on 15 March 2023 utilising the Company's existing placement capacity under Listing Rule 7.1

Resolution 5 is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the portion of Placement Shares and the Placement Options issued under Listing Rule 7.1.

### **ASX Listing Rule 7.4**

ASX Listing Rule 7.1 provides that without the approval of shareholders, the Company must not issue or agree to issue more securities if such issue, when aggregated with the securities issued by the Company during the previous 12 months, would be an amount that would exceed 15% of the issued shares at the commencement of that 12-month period, unless an exception in ASX Listing Rule 7.2 applies.

In addition, ASX Listing Rule 7.1A provides that the Company can place a further 10% of its issued capital where it has prior approval from shareholders.

ASX Listing Rule 7.4 further provides that an issue of securities without approval of shareholders under ASX Listing Rule 7.1 is treated as having been made with approval for the purposes of ASX Listing Rule 7.1 if:

- (a) the issue of securities did not breach ASX Listing Rule 7.1; and
- (b) holders of ordinary securities subsequently approve the issue.

If Resolution 5 is passed, the portion of the Placement Shares set out above and the Placement Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue date. If Resolution 5 is not passed, the portion of the Placement Shares set out above and the Placement Options will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12-month period following the issue date.

### Technical information required by ASX Listing Rule 7.5

In compliance with ASX Listing Rule 7.5, the following information is provided:

**(a) Number of securities issued**

37,052,710 Shares and 43,332,569 Options were issued on 15 March 2023, pursuant to ASX Listing Rule 7.1.

**(b) Issue price of securities**

The issue price for the Shares was \$0.065 per Share.

**(c) Terms of securities**

The Shares issued were fully paid ordinary shares ranking equally with existing Shares on issue. The Shares are not subject to escrow restrictions and are subject to the rights and obligations set out in the Company's Constitution.

The Options were issued on the terms and conditions set out in Schedule 1.

**(d) Names of allottees or the basis on which allottees were determined**

The Shares and Options were issued to professional and sophisticated investors (within the meaning ascribed to those expressions in section 709 of the *Corporations Act 2001* (Cth) and none of those investors were related parties of the Company.

**(e) Intended use of the funds raised**

Funds raised from this issue will be used for the following:

- (i) expansion of the Company's MyEco range, including both biodegradable products and the new 95% post-consumer waste recycled soft-plastics range;
- (ii) a national marketing campaign to support the MyEco product range;

- (iii) implementation of a Global ERP System;
- (iv) general working capital; and
- (v) costs of the offer.

### **Voting Exclusion Statement**

A voting exclusion statement for Resolution 5 is included in the Notice of Meeting accompanying the Explanatory Memorandum.

### **Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote **in favour** of Resolution 5.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 5.***

### **RESOLUTION 6: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1A**

On 15 March 2023, the Company issued a total of 6,279,859 of the Placement Shares utilising the Company's placement capacity under Listing Rule 7.1A. The Company obtained Shareholder approval under Listing Rule 7.1A to issue up to an additional 10% of its issued capital at the Company's 2022 Annual General Meeting.

### **ASX Listing Rule 7.4**

A summary of Listing Rule 7.4 is set out in Resolution 5 above.

If Resolution 6 is passed, the Placement Shares referred to above will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the issue date. If Resolution 6 is not passed, the Placement Shares referred to above will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12-month period following the issue date.

### **Technical information required by ASX Listing Rule 7.5**

In compliance with ASX Listing Rule 7.5, the following information is provided:

**(a) Number of securities issued**

6,279,859 Shares were issued on 15 March 2023, pursuant to ASX Listing Rule 7.1A.

**(b) Issue price of securities**

The issue price was \$0.065 per Share.

**(c) Terms of securities**

The Shares issued were fully paid ordinary shares ranking equally with existing Shares on issue. The Shares are not subject to escrow restrictions and are subject to the rights and obligations set out in the Company's Constitution.

**(d) Names of allottees or the basis on which allottees were determined**

The Shares and Options were issued to professional and sophisticated investors (within the meaning ascribed to those expressions in section 709 of the *Corporations Act 2001* (Ch)) and none of those investors were related parties of the Company.

**(e) Intended use of the funds raised**

Funds raised from this issue will be used for the following:

- (i) expansion of the Company's MyEco range, including both biodegradable products and the new 95% post-consumer waste recycled soft-plastics range;
- (ii) a national marketing campaign to support the MyEco product range;
- (iii) implementation of a Global ERP System;
- (iv) general working capital; and
- (v) costs of the offer.

**Voting Exclusion Statement**

A voting exclusion statement for Resolution 6 is included in the Notice of Meeting accompanying the Explanatory Memorandum.

**Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote **in favour** of Resolution 6.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 6.***

**RESOLUTION 7: RATIFICATION OF PRIOR ISSUE OF SHARE PURCHASE PLAN OPTIONS UNDER LISTING RULE 7.1A**

On 11 April 2023, the Company issued a total of 12,861,619 Share Purchase Plan Options to shareholders who participated in the Share Purchase Plan announced on 7 March 2023, with an exercise price of \$0.10 and exercisable on or before 11 April 2025 ('**Share Purchase Plan Options**'). The Options were issued under Listing Rule 7.1A, and the Company obtained Shareholder approval under Listing Rule 7.1A to issue up to an additional 10% of its issued capital at the Company's 2022 Annual General Meeting.

**ASX Listing Rule 7.4**

A summary of Listing Rule 7.4 is set out in Resolution 5 above.

If Resolution 7 is passed, the Share Purchase Plan Options referred to above will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue date. If Resolution 7 is not passed, the Placement Shares referred to above will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities that the Company can issue without Shareholder approval over the 12-month period following the issue date.

**Technical information required by ASX Listing Rule 7.5**

In compliance with ASX Listing Rule 7.5, the following information is provided:

**(a) Number of securities issued**

12,861,619 Options were issued on 11 April 2023, pursuant to ASX Listing Rule 7.1A.

**(b) Issue price of securities**

Nil consideration as they were issued as free attaching Options pursuant to the Share Purchase Plan.

**(c) Terms of securities**

The Options were issued on the terms and conditions set out in Schedule 1.

**(d) Names of allottees or the basis on which allottees were determined**

The Options were issued to shareholders and none of those investors were related parties of the Company.

**(e) Intended use of the funds raised**

No Funds were raised from the issue of the Share Purchase Plan Options as they are being issued for nil cash consideration.

**Voting Exclusion Statement**

A voting exclusion statement for Resolution 7 is included in the Notice of Meeting accompanying the Explanatory Memorandum.

**Directors' Recommendation**

The Directors unanimously recommend that Shareholders vote **in favour** of Resolution 7.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 7.***

**RESOLUTION 8: APPROVAL OF THE ISSUE OF SHARES AND OPTIONS TO RELATED PARTY**

**Background**

On 7 March 2023, in addition to the March Placement to professional and sophisticated investors, the Company received commitments from and determined to make a placement to Mr Donald Haller Jr of 3,129,360 Shares and 3,129,360 Options (the "**Haller Placement Shares and Options**").

**Related Party Requirements of Chapter 2E of the Corporations Act**

Chapter 2E of the *Corporations Act 2001* (Cth) prohibits the Company from giving a financial benefit to a related party (which includes a Director and former Director) of the Company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior Shareholder approval is obtained for the giving of the financial benefit.



For the purposes of Chapter 2E, Mr Donald Haller Jr. is related party of the Company and the placement of Shares and Options to Mr Haller Jr constitutes the giving of a financial benefit.

Section 210 of the *Corporations Act 2001* (Cth) provides an exception to the requirement to obtain shareholder approval for the giving of a financial benefit to a related party where the benefit would be reasonable in the circumstances if the Company and the related party were dealing at arm's length.

The Board (other than the relevant related party) considers the issue of the Haller Placement Shares and Options to be reasonable and at arm's length as the Shares and Options will be issued at the same price and on the same terms and conditions as those offered in respect of the March Placement.

Therefore, the Company will not seek approval for the issue of the Haller Placement Shares and Options pursuant to section 209 of the *Corporations Act 2001* (Cth) as the exception under section 210 of the *Corporations Act 2001* (Cth) applies. However, the Company is seeking approval for the issue of the Haller Placement Shares and Options pursuant to ASX Listing Rule 10.11 as discussed below.

If Resolution 8 is passed, the Company will be able to proceed with the issue of the Haller Placement Shares and Options to Mr Donald Haller Jr. within one month after the date of the Annual General Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). If Resolution 8 is not passed, the Company will not be able to proceed with the issue of the Haller Placement Shares and Options.

### **ASX Listing Rule 10.11**

ASX Listing Rule 10.11 provides that without the approval of shareholders, the Company must not issue or agree to issue Equity Securities to a related party of the Company, or, a person whose relationship with the Company or a related party is, in ASX's opinion such that approval should be obtained.

Mr Donald Haller Jr. is related party of the Company by virtue of being a Director or controlled by a Director of the Company. Resolution 8 seeks the approval of the Company's Shareholders' under ASX Listing Rule 10.11 to approve the issue of the Haller Placement Shares and Options, a total of 3,129,360 Shares and 3,129,360 Options as set out above.

Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Haller Placement Shares and Options in accordance with Resolution 8 as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the grant of the Haller Placement Shares and Options will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

### **Technical information required by ASX Listing Rule 10.13**

In compliance with ASX Listing Rule 10.13, the following information is provided:

**(a) Name of persons**

Mr Donald Haller Jr.

**(a) Category in ASX Listing Rules 10.11.1 – 10.11.5**

Mr Donald Haller Jr. is, pursuant to ASX Listing Rule 10.11.1 and section 228 of the *Corporations Act 2001* (Cth), a related party of the Company by virtue of being a Director or controlled by a Director of the Company.

**(b) Maximum number of securities**

A placement of 3,129,360 Shares and 3,129,360 Options to Mr Donald Haller Jr.

**(c) Date by which the securities will be issued**

The Haller Placement Shares and Options will be issued no later than one (1) month after the date of the Annual General Meeting (or such later date as may be permitted pursuant to any ASX waiver or amendment of the ASX Listing Rules).

**(d) Issue price of securities**

The Haller Placement Shares will be issued at a price of \$0.065 per Share.

The Haller Placement Options will be issued at a Nil price.

**(e) The terms of the securities**

The Shares will be issued as fully paid ordinary shares ranking equally with existing Shares on issue. The Shares are not subject to escrow restrictions and are subject to the rights and obligations set out in the Company's Constitution.

The Options will be issued on the terms and conditions set out in Schedule 1

**(f) Intended use of the funds raised**

Funds raised from the issue of the Haller Placement Shares and Options will be used for the following:

- (i) expansion of the Company's MyEco range, including both biodegradable products and the new 95% post-consumer waste recycled soft-plastics range;
- (ii) a national marketing campaign to support the MyEco product range;
- (iii) implementation of a Global ERP System;
- (iv) general working capital; and
- (v) costs of the offer.

**Voting Exclusion Statement**

A voting exclusion statement is included for Resolution 8 in the Notice of Meeting accompanying this Explanatory Memorandum.

**Director's recommendations**

The Directors, other than Mr Donald Haller Jr unanimously recommend that Shareholders vote **in favour** of Resolution 8.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 8.***

## **RESOLUTIONS 9 AND 10: APPROVAL OF THE ISSUE OF OPTIONS TO RELATED PARTIES**

### **Background**

As part of the Share Purchase Plan announced on 7 March 2023, the Company agreed to grant 1,384,617 attaching Options to Directors who participated in the Share Purchase Plan, each with an exercise price of \$0.10 and exercisable on or before 11 April 2025 (**'Director Share Purchase Plan Options'**) as follows:

- (a) 461,539 Director Share Purchase Plan Options are to be made to Mr Jim Walsh; and
- (b) 923,078 Director Share Purchase Plan Options are to be made to Mr Richard Tegoni.

### **Related Party Requirements of Chapter 2E of the Corporations Act**

Chapter 2E of the *Corporations Act 2001* (Cth) prohibits the Company from giving a financial benefit to a related party (which includes a Director and former Director) of the Company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or
- (b) prior Shareholder approval is obtained for the giving of the financial benefit.

For the purposes of Chapter 2E, Mr Jim Walsh and Mr Richard Tegoni are related parties of the Company and the placement of the Options to them constitutes the giving of a financial benefit.

Section 210 of the *Corporations Act 2001* (Cth) provides an exception to the requirement to obtain shareholder approval for the giving of a financial benefit to a related party where the benefit would be reasonable in the circumstances if the Company and the related party were dealing at arm's length.

The Board (other than the relevant related party) considers the issue of the Director Share Purchase Plan Options to be reasonable and at arm's length as the Options will be issued at the same price and on the same terms and conditions as those offered in respect of the March Share Purchase Plan.

Therefore, the Company will not seek approval for the issue of the Director Share Purchase Plan Options pursuant to section 209 of the *Corporations Act 2001* (Cth) as the exception under section 210 of the *Corporations Act 2001* (Cth) applies. However, the Company is seeking approval for the issue of the Director Share Purchase Plan Options pursuant to ASX Listing Rule 10.11 as discussed below.

### **ASX Listing Rule 10.11**

ASX Listing Rule 10.11 provides that without the approval of shareholders, the Company must not issue or agree to issue Equity Securities to a related party of the Company, or, a person whose relationship with the Company or a related party is, in ASX's opinion such that approval should be obtained.

Mr Jim Walsh and Mr Richard Tegoni are related parties of the Company by virtue of being a Director or controlled by a Director of the Company. Resolutions 9 and 10 seek the approval of the Company's Shareholders' under ASX Listing Rule 10.11 to approve the issue of the Director Options, a total of 1,384,617 Options as set out above.

Approval pursuant to ASX Listing Rule 7.1 is not required to issue the Director Share Purchase Plan Options in accordance with Resolutions 9 and 10 as approval is being obtained under ASX

Listing Rule 10.11. Accordingly, the grant of the Director Share Purchase Plan Options will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

If Resolutions 9 and 10 are passed, the Company will be able to proceed with the issue of the Director Share Purchase Plan Options to Mr Jim Walsh and Mr Richard Tegoni within one month after the date of the Annual General Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). If Resolutions 9 and 10 are not passed, the Company will not be able to proceed with the issue of the Director Share Purchase Plan Options.

### Technical information required by ASX Listing Rule 10.13

In compliance with ASX Listing Rule 10.13, the following information is provided:

**(a) Name of persons**

**Resolution 9**

Mr Jim Walsh.

**Resolution 10**

Mr Richard Tegoni.

**(b) Category in ASX Listing Rules 10.11.1 – 10.11.5**

**Resolution 9**

Mr Jim Walsh is, pursuant to ASX Listing Rule 10.11.1 and section 228 of the *Corporations Act 2001* (Cth), a related party of the Company by virtue of being a Director or controlled by a Director of the Company.

**Resolution 10**

Mr Richard Tegoni is, pursuant to ASX Listing Rule 10.11.1 and section 228 of the *Corporations Act 2001* (Cth), a related party of the Company by virtue of being a Director or controlled by a Director of the Company.

**(c) Maximum number of securities**

**Resolution 9**

A placement of 461,539 Options to Mr Jim Walsh.

**Resolution 10**

A placement of 923,078 Options to Mr Richard Tegoni.

**(d) Date by which the securities will be issued**

The Director Share Purchase Plan Options will be issued no later than one (1) month after the date of the Annual General Meeting (or such later date as may be permitted pursuant to any ASX waiver or amendment of the ASX Listing Rules).

**(e) Issue price of securities**

Nil consideration as they were issued as free attaching Options pursuant to the Share Purchase Plan.

**(f) The terms of the securities**

The Options were issued on the terms and conditions set out in Schedule 1.

**(g) Intended use of the funds raised**

No Funds were raised from the issue of the Options as they are being issued for nil cash consideration.

**Voting Exclusion Statement**

A voting exclusion statement is included for Resolutions 9 and 10 in the Notice of Meeting accompanying this Explanatory Memorandum.

**Director's recommendations**

The Directors (other than Mr Jim Walsh in relation to Resolution 9 and Mr Richard Tegoni in relation to Resolution 10) unanimously recommend that Shareholders vote **in favour** of Resolutions 9 and 10.

***The Chairman intends to exercise all undirected proxies in favour of Resolutions 9 and 10.***

**RESOLUTION 11 AND 12: APPROVAL OF ISSUE OF PERFORMANCE RIGHTS TO RELATED PARTIES UNDER THE EMPLOYEE INCENTIVE PLAN**

The Company has agreed to issue 746,007 Performance Rights to Mr Richard Tegoni, a Director of the Company, and 424,412 Performance Rights to Mr Stephen Walters, a Director of the Company, pursuant to the SECOS Group Limited Employee Incentive Plan ("**Plan**"), as approved by shareholders at the 2020 AGM. The agreement to issue Performance Rights to Mr Tegoni and Mr Walters was made conditional upon the Company obtaining the approval of Shareholders in accordance with the Listing Rules.

These Performance Rights are intended to provide a long-term incentive and align Mr Tegoni's Mr Walters' interests with those of the Shareholders, in seeking to maximize the value of the Company.

The Company is seeking Shareholder approval of the issue of Performance Rights to Mr Tegoni and Mr Walters pursuant to Listing Rule 10.14.

**Regulatory Considerations**

Listing Rule 10.14 provides that a company must not permit a Director to acquire securities under an employee incentive scheme without the prior approval of holders of ordinary securities. Once approval is obtained pursuant to Listing Rule 10.14, the Company is entitled to rely on Listing Rule 10.12, Exception 8 as an exception to any requirement that may otherwise apply requiring Shareholder approval under Listing Rule 10.11.

Subject to determination by the Board, each Director is entitled to participate in the Employee Incentive Plan. The Board has determined that Mr Tegoni will be granted 746,007 Performance Rights and Mr Walters will be granted 424,412 Performance Rights, subject to Shareholder approval and the terms of the Plan.

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit (which includes the grant of Performance Rights) to a related party (which includes a director and former director) of the Company unless either:

- (a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions set out in sections 210 to 216 of the Corporations Act; or
- (b) prior Shareholder approval is obtained for the giving of the financial benefit in the manner set out in sections 217 to 227 of the Corporations Act and the benefit is given to the related party within 15 months following such approval.

Directors are considered to be related parties within the meaning of the Corporations Act.

For the purposes of Chapter 2E of the Corporations Act, Mr Walters and Mr Tegoni are related parties of the Company, and the grant of Performance Rights to those Directors (on an unconditional basis) will constitute the giving of a financial benefit, by virtue of being Directors of the Company.

It is the view of the Directors (other than Mr Tegoni and Mr Walters due to their material personal interest in the Resolution) that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required because the grant of the Performance Rights, reached as part of the remuneration package for Mr Tegoni and Mr Walters, is considered to be reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

#### **Information Required by ASX Listing Rule 10.15**

ASX Listing Rule 10.15 requires that certain information be provided to Shareholders for the purpose of obtaining Shareholder approval under ASX Listing Rule 10.11. This information is as follows:

Approval is sought for the grants of the following Performance Rights as contained in the table below.

<b>Eligible Recipient</b>			Mr Richard Tegoni, a Director of the Company (pursuant to ASX Listing Rule 10.14.1)
<b>Current Package</b>	<b>Total</b>	<b>Remuneration</b>	\$253,643, consisting of: <ul style="list-style-type: none"><li>(a) \$228,507 in salaries, fees and commissions; and</li><li>(b) \$25,136 in superannuation.</li></ul>
<b>Number of Performance Rights issued to date</b>			Nil

**Number and Value of Performance Rights to be Issued** 746,007 Performance Rights, which would have a deemed value of \$38,046 as at the date of this notice.

**Total number of Performance Rights issued if Resolution 11 is approved** 746,007 Performance Rights at \$nil consideration.

**Eligible Recipient** Mr Stephen Walters, a Director of the Company (pursuant to ASX Listing Rule 10.14.1)

**Current Total Remuneration Package** \$216,450 consisting of:

- (a) \$195,000 in salaries, fees and commissions; and
- (b) \$21,450 in superannuation.

**Number of Performance Rights issued to date** 87,189 Performance Rights at \$nil consideration under the Employee Incentive Plan.

**Number and Value of Performance Rights to be Issued** 424,412 Performance Rights, which would have a deemed value of \$21,645 as at the date of this notice.

**Total number of Performance Rights issued if Resolution 12 is approved** 511,601 Performance Rights at \$nil consideration.

**Employee Incentive Plan**

- (a) The Board will determine participation in the Plan having regard to factors such as seniority, length of service, achievement and contribution.
- (b) Participation may be subject to the satisfaction of corporate or personal goals.
- (c) Once an invitation is accepted, the Company will grant the number of Performance Rights, which may be subject to vesting conditions.
- (d) Each Performance Rights issued under the Plan entitles the holder, to apply for and acquire one Share which will rank equally in all respects with the Shares.
- (e) There is no issue price for the Performance Rights
- (f) Performance Rights may not be transferred other than with the prior written approval of the Board. Quotation of the Performance Rights on the ASX

will not be sought. However, the Company will apply to ASX for official quotation of Shares issued on the vesting of the Performance Rights.

- (g) A Performance Right will lapse upon the holder ceasing to be an Eligible Person (though if the holder ceases to be an Eligible Person by reason of retirement or retrenchment, bankruptcy or death, the Board may determine the Performance Right vests at its discretion).
- (h) There are no participating rights or entitlements inherent in the Performance Rights, and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights.
- (i) In the event of any reconstruction (including a consolidation, subdivision, reduction or return) of the issued capital of the Company prior to the vesting of any Performance Rights, the number of Performance Rights to which each holder is entitled or any terms will be reconstructed in a manner determined by the Board, which complies with the requirements of the ASX Listing Rules.
- (j) The Remuneration Committee will administer the Plan, taking into account the recommendations of a Board committee, and has general power to amend the Plan Rules from time to time.

### **Vesting Conditions**

Performance Rights issued pursuant to the Company's Employee Incentive Plan will be subject to Mr Tegoni and Mr Walters remaining employed by the Company. The vesting of the relevant Performance Rights is also subject to overall performance hurdles as prescribed by the Board. Performance Rights lapse on resignation or termination.

### **Issue Price**

Nil

Consistent with ASX Listing Rule 10.15.5, a total of 1,257,608 Performance Rights have been issued (or agreed to be issued) for nil consideration to Mr Tegoni and Mr Walters under the Plan since any previous Shareholder approval (including the 424,412 Performance Rights that were conditionally issued to Mr Walters and the 746,007 Performance Rights that were conditionally issued to Mr Tegoni, subject to the Company obtaining the approval of Shareholders in accordance with the Listing Rules) as follows:

- (a) 87,189 to Mr Stephen Walters on 8 September 2022;



- (b) 746,007 (subject to Shareholder approval) to Mr Richard Tegoni on 6 September 2023; and
- (c) 424,412 (subject to Shareholder approval) to Mr Stephen Walters on 6 September 2023.

No other Performance Rights or Options were issued to Mr Tegoni or Mr Walters since the previous Shareholder approval.

The issue of Performance Rights is contingent upon this approval. Subject to approval of Shareholders of the Company, the Performance Rights will be unconditionally issued to Mr Walters and Mr Tegoni as soon as possible following the date of this Annual General Meeting, but in any event within 12 months from the date of the Annual General Meeting.

There is no intention for the Company to grant a loan in relation to the Performance Rights.

In accordance with ASX Listing Rule 10.15.11, it is noted that:

- (a) details of any Performance Rights issued under the Plan will be published in the Annual Report relating to the period in which the Performance Rights were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14; and
- (b) any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Plan after Resolutions 11 and 12 are approved and who were not named in the Notice of Meeting will not participate until approval is obtained from Shareholders under ASX Listing Rule 10.4.

#### **Information Required by Listing Rule 14.1A**

If Resolutions 11 and 12 are passed, the Company will be able to proceed with the issue of the Performance Rights to Mr Richard Tegoni and Mr Stephen Walters under the Plan within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Performance Rights (because approval is being obtained under Listing Rule 10.14), the issue of the Performance Rights will not use up any of the Company's 15% annual placement capacity.

If Resolutions 11 and 12 are not passed, the Company will not be able to proceed with the issue of the Performance Rights under the Plan and may need to renegotiate alternative forms of remuneration with the relevant Directors, which may require additional funds and have an effect on the Company's available cash position.

#### **Voting Exclusion**

A voting exclusion statement for Resolutions 11 and 12 is contained in the Notice of Meeting.

#### **Directors' Recommendation**

The Directors (other than Mr Walters and Mr Tegoni who abstain from making any recommendation in relation to the Resolutions, due to their material personal interests in the subject matter of the Resolutions) recommend that Shareholders vote **in favour** of Resolutions 11 and 12.

***The Chairman intends to exercise all undirected proxies in favour of Resolutions 11 and 12.***

**RESOLUTION 13: APPROVAL OF EMPLOYEE INCENTIVE PLAN**

**Background**

Resolution 13 seeks Shareholder approval pursuant to Listing Rule 7.2 Exception 13(b) to approve the Company's Employee Incentive Plan and to enable the securities granted under the Employee Incentive Plan, and Shares issued upon the vesting or exercise of such securities, to be exempted from contributing towards the rolling annual limit of 15% of issued Shares prescribed by Listing Rule 7.1.

A summary of the Employee Incentive Plan, to be approved pursuant to this Resolution 13, is enclosed at Schedule 2.

The Employee Incentive Plan is intended to assist the Company to attract and retain key executives and employees. The Board believes the Employee Incentive Plan will achieve the following key objectives:

- (a) establish a method by which Eligible Participants can participate in the future growth and profitability of the Company;
- (b) provide an incentive and reward for Eligible Participants for their contributions to the Company;
- (c) attract and retain a high standard of managerial and technical personnel for the benefit of the Company; and
- (d) align the interests of Eligible Participants more closely with the interests of Shareholders, by providing an opportunity for Eligible Participants to hold an equity interest in the Company.

**Listing Rule 7.2**

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at that commencement of that 12 month period.

Listing Rule 7.2 Exception 13(b) operates as an exception to Listing Rule 7.1. The effect of shareholder approval under Listing Rule 7.2 Exception 13(b) is that any issues of securities under the Employee Incentive Plan are treated as having been made with approval of shareholders for the purposes of Listing Rule 7.1. Approval under Listing Rule 7.2 Exception 13(b) will be effective for a period of three years.

If Resolution 13 is passed, the Company will be able to issue securities under the Employee Incentive Plan to Eligible Participants over a period of 3 years without impacting on the Company's ability to issue up to 15% of its total ordinary securities without Shareholder approval in any 12 month period. If Resolution 13 is not passed, the Company will be able to proceed with the issue of securities under the Employee Incentive Plan to Eligible Participants, however, any issues of securities will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the securities.

In accordance with the requirements of Listing Rule 7.2 Exception 13(b), the Company provides the following information:

- (a) a summary of the material terms of the Employee Incentive Plan is set out in Schedule 2;
- (b) 4,723,473 Performance Rights have been issued under the Employee Incentive Plan;
- (c) The maximum number of Performance Rights and Options proposed to be issued under the Plan following approval of the Plan will be no more than 5% of the issued capital of the Company (on a fully diluted basis); and
- (d) a voting exclusion statement has been included in the Notice of Meeting for the purposes of Resolution 13.

### Directors' Recommendation

The Directors unanimously recommend that Shareholders vote **in favour** of Resolution 13.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 13.***

## **RESOLUTION 14: APPROVAL OF ADDITIONAL PLACEMENT CAPACITY UNDER ASX LISTING RULE 7.1A**

### Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity for the purposes of Listing Rule 7.1A as it is not included in the S&P /ASX 300 Index and has a market capitalisation of approximately \$29.7 million as at 6 October 2023.

An Equity Security is a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an Equity Security.

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing class of quoted Equity Securities. As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being the Shares (ASX Code: SES).

The Company is now seeking Shareholder approval by way of a Special Resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section 12.2(b) below).

The effect of Resolution 14 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the period up to 12 months after the Annual General Meeting without a further requirement to obtain the prior approval of Shareholders.

If Shareholders approve Resolution 14, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2. If Resolution 14 is not passed, the issue of the Equity Securities under the 10% Placement Facility will be included in calculating the Company's 10% limit, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

### **ASX Listing Rule 7.1A**

#### **Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a Special Resolution at an annual general meeting.

#### **(a) Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

#### **(b) Formula for calculating 10% Placement Facility**

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

**A** is the number of fully paid ordinary securities on issue at the commencement of the 12 month period immediately preceding the date of issue or agreement (**Relevant Period**):

- plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or 7.4;

- plus the number of fully paid ordinary securities issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the Relevant Period; or
  - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or 7.4;
- plus the number of any other fully paid ordinary securities issued in the Relevant Period with approval under Listing Rule 7.1 or 7.4;
- plus the number of partly paid ordinary securities that became fully paid in the Relevant Period;
- less the number of fully paid ordinary securities cancelled in the Relevant Period.

Note that A has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

**D** is 10%

**E** is the number of Equity Securities under or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rules 7.1 or 7.4.

### **Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 593,480,667 ordinary shares and has a capacity to issue:

- (a) no further Equity Securities under ASX Listing Rule 7.1 subject to Shareholder approval being obtained under Resolution 5; and
- (b) subject to Shareholder approval being obtained under Resolution 14, a further 34,448,709 Equity Securities under ASX Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to section above).

### **10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;

- (b) the time and date of the entity's next annual general meeting; or
- (c) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

or such longer period if allowed by ASX ("**10% Placement Period**"). The Equity Securities will be issued within the 10% Placement Period.

#### **Information required by ASX Listing Rule 7.3A**

ASX Listing Rule 7.3A sets out a number of matters which must be included in a notice of meeting seeking an approval under ASX Listing Rule 7.1A. The following information is provided for the purposes of ASX Listing Rule 7.3A:

##### **(a) Minimum Issue Price**

The Equity Securities will be issued at an issue price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 ASX trading days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

##### **(b) Potential risk of economic and voting dilution**

If Resolution 14 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:

- (i) the market price for the Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below also shows the dilution of existing Shareholders on the basis of the current market price of Shares (as at 6 October 2023) and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice of Meeting.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of

ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placement under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price of \$0.05 as at 6 October 2023.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		50% decrease in Current Issue Price \$0.025	Current Issue Price \$0.05	100% increase in Current Issue Price \$0.10
593,480,667 Current Variable "A"	10% Voting dilution	59,348,067 Ordinary Shares	59,348,067 Ordinary Shares	59,348,067 Ordinary Shares
	Funds raised	\$1,483,701.67	\$2,967,403.34	\$5,934,806.67
890,221,001 50% increase in current Variable "A"	10% Voting dilution	89,022,100 Ordinary Shares	89,022,100 Ordinary Shares	89,022,100 Ordinary Shares
	Funds raised	\$2,225,552.50	\$4,451,105.00	\$8,902,210.01
1,186,961,334 100% increase in current Variable "A"	10% Voting dilution	118,696,133 Ordinary Shares	118,696,133 Ordinary Shares	118,696,133 Ordinary Shares
	Funds raised	\$2,967,403.34	\$5,934,806.67	\$11,869,613.34

The table has been prepared on the following assumptions:

- The current issue price is \$0.05, being the closing price of the Company's Shares on the ASX on 6 October 2023.
- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- The 10% dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Facility consists only of ordinary shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

**(c) Timing of potential issue**

The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 14 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

**(d) Purpose of potential issue**

The Company seeks to issue the Equity Securities for cash consideration and intends to use the funds raised for capital expenditure, inventory and receivables and general operating expenses in the Group.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A(4) upon issue of any Equity Securities.

**(e) Allocation Policy under 10% Placement Facility**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of the Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the purpose of the issue;
- alternative methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the circumstances of the Company, including, but not limited to, the financial situation and solvency of the Company;
- the prevailing market conditions; and
- advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice of Meeting but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

**(f) Previous approval under Listing Rule 7.1A**

For the purposes of ASX Listing Rule 7.3A.6 the following information is provided:

- The Company obtained Shareholder approval for the 10% Placement Capacity at its 2022 Annual General Meeting.
- The table below shows the total number of Equity Securities issued in the past 12 months preceding the date of the Annual General Meeting and the percentages those issues represent of the total number of Equity Securities on the issue at the commencement of the 12 month period.



Equity Securities issued in the prior 12-month period	Total of 113,772,993 equity securities comprising of 57,578,805 ordinary shares and 56,194,188 options
Percentage previous issues represent of total number of Equity Securities on issue at commencement of 12-month period	21.2%

The table below along with notes set out specific details for each issue of Equity Securities that have taken place in the 12-month period preceding the date of the Annual General Meeting.

Date	Number of Equity Securities Issued	Class of Equity Securities Issued	To whom Equity Securities were issued	Issue Price	Cash Consideration	Usage of funds
15-Mar-23	43,332,569	Ordinary Shares	Professional and Sophisticated Investors	\$0.065	\$2,816,617	Footnote <sup>1</sup>
15-Mar-23	43,332,569	Options	Professional and Sophisticated Investors	Nil	Nil	-
11-Apr-23	14,246,236	Ordinary Shares	Share Purchase Plan	\$0.065	\$926,000	Footnote <sup>1</sup>
11-Apr-23	12,861,619	Options	Share Purchase Plan	Nil	Nil	-
<b>Total</b>	<b>113,772,993</b>	<b>Equity Securities</b>				

**(g) Listing Rule 7.1A.4**

When the Company issues Equity Securities pursuant to the 10% Placement Facility, it must:

- (i) state in its announcement of the proposed issue under Listing Rule 3.10.3 or in its application for quotation of the Equity Securities under Listing Rule 2.7 that the Equity Securities are being issued under Listing Rule 7.1A; and
- (ii) give to ASX immediately after the issue a list of names of the persons to whom the entity issued the Equity Securities and the number of Equity Securities issued to each (not for release to the market).

<sup>1</sup> Usage of funds refer to the following:

- Expansion of the Company's MyEco range, including both biodegradable products and the new 95% post-consumer waste recycled soft-plastics range
- A national marketing campaign to support the MyEco product range
- Implementation of a Global ERP System
- General working capital
- Costs of the offer

### Voting Exclusion

A voting exclusion statement is included in the Notice of Meeting. As at the date of the Notice of Meeting, the Company has not approached any existing Shareholder or security holder or an identifiable class of existing security holders to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

### Directors' Recommendation

The Directors unanimously recommend that Shareholders vote **in favour** of Resolution 14.

***The Chairman intends to exercise all undirected proxies in favour of Resolution 14.***

### OTHER MATTERS

The Directors are not aware of any other information that:

- (a) is reasonably required by members in order to decide whether it is in the Company's interests to pass each of the proposed Resolutions; or
- (b) is known to the Company or to any of its Directors that has not previously been disclosed either direct to members or generally to the market in accordance with the Company's continuing disclosure obligations under the ASX Listing Rules.

### GLOSSARY

In this Notice and the Explanatory Memorandum:

- **\$** means Australian Dollars.
- **10% Placement Facility** has the meaning given in the explanatory note to Resolution 14.
- **10% Placement Period** has the meaning given in the explanatory note to Resolution 14.
- **AEDT** means Australian Eastern Daylight-Saving Time, being the time in Melbourne, Victoria, Australia.
- **Annual General Meeting, AGM or Meeting** means the annual general meeting proposed in this Notice of Meeting.
- **Annual Report** means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2023.
- **ASIC** means Australian Securities and Investments Commission.
- **Associate** has the same meaning as in the Corporation Act.
- **ASX** means ASX Limited or the Australian Securities Exchange, as the context requires.
- **ASX Listing Rules** and **Listing Rules** means the listing rules of the ASX.
- **Auditor** means the auditor of the Company.
- **Auditor's Report** means the auditor's report on the Financial Report.
- **Board** means the Directors of the Company as at the date of this Notice of Meeting.
- **Chair** and **Chairman** means the person appointed to chair the Meeting.
- **Closely Related Party** has the meaning given in section 9 of the Corporations Act.
- **Company** and **SECOS** means SECOS Group Limited (ACN 064 755 237).
- **Constitution** means the constitution of the Company as at the commencement of the Meeting.
- **Corporations Act** means the *Corporations Act 2001* (Cth).
- **Corporations Regulations** means the *Corporations Regulations 2001* (Cth).
- **Director** means a director of the Company.
- **Equity Securities** has the meaning as in the ASX Listing Rules.
- **Explanatory Memorandum** means the explanatory memorandum to the Notice of Meeting.

- **Financial Report** means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
- **Group** means the Company and subsidiaries as that term is defined by the Corporations Act.
- **Key Management Personnel** means key management personnel as identified in the Remuneration Report for the financial year ended 30 June 2023.
- **Executive Director** means the Executive Director of the Company.
- **Option** means an option which entitles the holder to subscribe for a Share in the Company.
- **Notice** or **Notice of Meeting** means this notice of Annual General Meeting.
- **Performance Right** means a right granted under the Plan which entitles the holder to subscribe for a Share in the Company.
- **Plan** means the SECOS Group Limited Employee Incentive Plan approved by Shareholders at the 2020 AGM of the Company.
- **Proxy Form** means the proxy form attached to the Notice of Meeting.
- **Remuneration Report** means the remuneration report contained in the Company's 2023 Annual Report.
- **Resolution** means a resolution contained in this Notice of Meeting.
- **Trading Day** means a day determined by ASX to be a trading day in accordance with the Listing Rules.
- **Share** means fully paid ordinary share in the capital of the Company.
- **Shareholder** means a shareholder of the Company.
- **Special Resolution** means a resolution requiring the approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

## **SCHEDULE 1 – SUMMARY OF TERMS & CONDITIONS OF SESAD OPTIONS**

### **Rights**

Each New Option gives the Optionholder the right to subscribe for one Share. To obtain the right afforded by each Option, the Optionholder must exercise the relevant Options in accordance with the terms and conditions attaching to the Options. Subject to variation in the share capital of the Company, the amount payable by the Optionholder on the exercise of each New Option shall be \$0.10.

### **Exercise**

The Options will be exercisable within a two year-term and will expire on 11 April 2025 unless exercised earlier pursuant to the terms and conditions of the Options. Any Option not exercised before the Option Expiry Date will automatically lapse on the Option Expiry Date. The Options shall be exercisable at any time on or prior to the Option Expiry Date by the Optionholder providing a notice in writing to the Company and payment of the Exercise Price in cleared funds. Within 15 Business Days of receipt of the Exercise Notice, the Company will:

- (a) allot and issue such number of Shares in the Company as required by the terms and conditions with reference to the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; and
- (b) if required, provide the ASX with a notice that complies with section 708A(5)(e) of the Corporations Act or, if the Company is unable to issue such a notice or such notice is not effective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all things necessary to ensure that an offer for sale of Shares does not require disclosure to investors pursuant to section 708A(11) of the Corporations Act.

### **Rank equally**

Shares issued on the exercise of the Options will rank equally with the Shares on issue at the time of the exercise. If the Company is admitted to the official list of the ASX on the date of the exercise of the Options, application will be made by the Company to the ASX for official Quotation of the Shares that result from the exercise of the relevant Options.

### **Rights attaching to Options**

If at any time the issued capital of the Company is reconstructed, the number of Options and the Exercise Price will be adjusted accordingly, in a manner that the auditors of the Company advise is fair and reasonable in their opinion, and in all cases in accordance with the provisions of the Listing Rules and the Corporations Act. Other than for such an adjustment, an Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option is capable of exercise. There are no participation rights or entitlements inherent in the Options, and Optionholders will not be entitled to participate in new issues of capital offered to shareholders by virtue of the Options. The Company will notify all Optionholders that hold Options capable of exercise prior to the relevant qualifying date for the new issue of capital no less than 10 business days prior to the closing date of that offer, so as to enable those Optionholders to exercise some or all of their Options such that they may then participate in the relevant issue of capital.

### **Quotation of the Options**

The Company will not apply to ASX for Quotation of the Options as the Options will not be Quoted.

### **Compliance with Listing Rules**

If, and to the extent, any of the preceding terms and conditions in respect of the Options are inconsistent with the Listing Rules, the Listing Rules will prevail in all respects to the extent of the inconsistency.

## **SCHEDULE 2 – SUMMARY OF TERMS & CONDITIONS OF EMPLOYEE INCENTIVE PLAN**

### **Plan Rules**

The Secos Group Employee Incentive Plan (**Plan**) is governed by the Plan Rules.

Set out below is a summary of the Plan Rules and the full Plan Rules may be found on the Company's website at [www.secosgroup.com.au](http://www.secosgroup.com.au).

### **Objectives**

The objectives of the Plan are to:

- (a) establish a method by which Eligible Participants can participate in the future growth and profitability of the Company;
- (b) provide an incentive and reward for Eligible Participants for their contributions to the Company;
- (c) attract and retain a high standard of managerial and technical personnel for the benefit of the Company; and
- (d) align the interests of Eligible Participants more closely with the interests of Shareholders, by providing an opportunity for Eligible Participants to hold an equity interest in the Company.

### **Options and Performance Rights**

Under the Plan, a Performance Right is a right, subject to the terms and conditions of the Plan Rules, to subscribe or apply for and acquire fully paid ordinary shares in the capital of the Company (**Share**) and similarly an Option is a right, subject to the terms and conditions of the Plan Rules, to subscribe or apply for and acquire fully paid ordinary Shares.

### **Eligible Participant**

Persons eligible to participate in the Plan are, in relation to the Group, full-time or part-time employees, executive and non-executive Directors, contractors and casual employees (provided that they are or might reasonably be expected to be engaged to work pro-rata equivalent of 40% or more of a comparable full time position). Each such person who participates in the Plan is hereafter referred to as a Participant.

### **Determination to Participate**

The Board may at its discretion determine the number of Options or Performance Rights to be offered to Eligible Participants and, subject to the Plan Rules, the terms and conditions applicable to such Options or Performance Rights. An invitation shall specify the date of grant, the total number of Performance Rights or Share Options granted, the exercise price (if any) to apply for shares upon exercise of the Performance Rights or Share Options after vesting or exercise (as applicable) and the exercise period for the Performance Right or Share Option including the vesting date and expiry date, and any other matters the Board determines, including exercise or vesting performance conditions attaching to the Performance Rights or Share Options.

### **Exercise or Vesting of Performance Rights or Options**

A Participant's Performance Rights or Options may only be vested or exercised (as applicable), allowing such Participant to then acquire Shares, if the Performance Right or Option has not lapsed in accordance with these Rules and any Exercise Conditions or Vesting Conditions and any other relevant conditions attaching to the Performance Right or Option have been satisfied or waived. An Option may only be exercised by a Participant if the Participant lodges with the Company a duly signed and completed notice of exercise, together with payment of the Exercise Price for the Options being exercised.

### **Performance Right Payout**

If, on the date a Performance Right vests in a Participant, the Company is not legally permitted to issue Shares to the Participant, subject to all applicable laws, the Company must pay to the Participant an amount equal to the 30 day volume weighted average price of the Shares multiplied by the number of Performance Rights held by the Participant at the date of vesting in lieu of the Shares.

### **Exercise Price**

The exercise price means an amount determined by the Board as the subscription price per Share prior to the offer of the Option in accordance with the Plan payable by a Participant on exercise of the Option.

### **Vesting Conditions**

A vesting condition means a condition (excluding an Exercise Condition) determined by the Board relating to a Performance Right which must be satisfied or waived before a Performance Right can vest, and may include certain performance hurdles as determined by the Board.

### **Issue of Shares**

Upon the vesting or exercise of a Performance Right or Option (as applicable), the Company must issue or allocate to, or procure the transfer to, the Participant the number of Shares in respect of which Performance Rights or Share Options have been vested or exercised (as applicable). The Company will apply for quotation of Shares issued under the Plan within 10 business days of the date of allotment.

### **Restrictions on disposal**

The Board may in its sole and absolute discretion impose a restriction on the disposal of Shares converted on the exercise or vesting of the Performance Right or Share Option (as applicable) for a period of up to seven years from the date of grant.

### **Limitations on Issues**

The Plan has been prepared to comply with ASIC Class Order [CO14/1000] (**Class Order**). As such, offers under the Plan that are made in reliance on the Class Order are limited to the 5% capital limit set out in the Class Order.

### **Consideration**

Unless otherwise determined by the Board, no payment is required for the grant of the Performance Rights or Share Options under the Plan.

### **Not transferrable**

Performance Rights or Share Options granted under the Plan are not transferable and must not be encumbered or otherwise dealt with by a Participant, unless the Board determines otherwise.

### **Early Cessation of Employment**

Unless otherwise determined by the Board:

- (a) where an Eligible Person ceases to be an employee of the Group before a Performance Right or Share Option has vested or becomes capable of being exercised (as applicable) by reason of his or her death, disability, bona fide redundancy or any other reason approved by the Board and at that time the Eligible Person continues to satisfy any other relevant conditions attaching to the Performance Right or Share Option, the Board will have the discretion to allow some or all of the Performance Rights or Share Options to vest or be exercised (as applicable) or otherwise lapse; and
- (b) if the Eligible Person ceases to be an employee of the Group for any other reason or ceases to satisfy any other relevant conditions attaching to the Performance Right or Share Option, all Performance Rights or Share Options held by the Participant will lapse, unless otherwise determined by the Board.

### **Reconstructions, Bonus Issues and New Issues**

In the event of any reconstruction of the share capital of the Company, the number of Shares to which each Participant is entitled and/or the exercise price of those Performance Rights or Share Options must be reconstructed in accordance with the ASX Listing Rules. Performance Rights or Share Options must be reconstructed in a manner which will not result in any additional benefits being conferred on Participants which are not conferred on other Shareholders of the Company.

Holders of Performance Rights or Share Options issued under the Plan may only participate in new issues of securities by the Company if they have first exercised their Performance Rights or Share Options within the relevant exercise period and become a shareholder of the Company prior to the relevant record date and are then only entitled to participate in relation to Shares of which they are the registered holder.

If there is a bonus issue the number of Shares over which a Performance Right or Share Option can be exercised will be increased by the number of Shares which the holder would have received if the Performance Right or Share Option had been exercised before the record date for the bonus issue.

### **Security Interests**

Without approval from the Board, Participants shall not grant any security interest in or over or otherwise transfer or deal with any Performance Right or Share Options or any interest therein, and any such security interest, transfer or dealing will not be recognised in any manner by the Company.

### **General**

The Plan Rules also contain customary and usual terms having regard to Australian law for dealing with administration and costs of the Plan.



## LODGE YOUR PROXY APPOINTMENT ONLINE



### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



### MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

**Important Note:** The Company has determined that Shareholders will be able to watch the meeting through an online platform provided by Advanced Share Registry.

## ANNUAL GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Secos Group Limited and entitled to attend and vote hereby:

### APPOINT A PROXY

The Chairman of  
the Meeting

OR



**PLEASE NOTE:** If you leave the section blank, the Chairman of the Meeting will be your proxy.

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **at Level 20, 181 William Street, Melbourne VIC 3000 on Friday, 17 November 2023 at 10:00 am (AEDT)** and at any adjournment or postponement of that Meeting.

**Chairman's voting intentions in relation to undirected proxies:** The Chairman intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chairman may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

**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 Resolutions 1, 11, 12 & 13 (except where I/we have indicated a different voting intention below) even though these resolutions are connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chairman.

### VOTING DIRECTIONS

Resolutions	For	Against	Abstain*
1 Adoption of Remuneration Report (Non-Binding)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director – Mr Donald Haller Jr	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Re-election of Director – Mr Stephen Walters	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Election of Director – Ms Natalya Jurcheshin	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of prior issue of Placement Securities under Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Ratification of prior issue of Placement Shares under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Ratification of prior issue of Share Purchase Plan Options under Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval of the issue of 3,129,360 Fully Paid Ordinary Shares and 3,129,360 Options to Mr Donald Haller Jr under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 Approval of the issue of 461,539 Options to Mr James (Jim) Walsh under the Share Purchase Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Approval of the issue of 923,078 Options to Mr Richard Tegoni under the Share Purchase Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11 Approval of issue of Performance Rights to Mr Richard Tegoni under the Employee Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12 Approval of issue of Performance Rights to Mr Stephen Walters under the Employee Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13 Approval of Employee Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14 Approval of Additional Placement Capacity under ASX Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)




Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the shareholders should sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address

☐

Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## SECOS GROUP LIMITED - ANNUAL GENERAL MEETING

A live webcast via <https://www.advancedshare.com.au/Dashboard/Meeting-Casting-Control?meetingid=SES0009> will be offered to allow Shareholders to watch the meeting online. Voting will be conducted via Proxy Form and In-Person only.

### HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

#### CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

#### APPOINTMENT OF A PROXY

If you wish to appoint the Chairman as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

#### DEFAULT TO THE CHAIRMAN OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chairman of the Meeting.

#### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

#### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chairman) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolutions 1, 11, 12 & 13, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 1, 11, 12 & 13.

**PLEASE NOTE:** If you appoint the Chairman as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chairman may vote as they see fit on that resolution.

#### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each Proxy Form state the percentage of your voting rights or number of shares 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; and
- return both forms together.

#### COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

#### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

#### SIGNING INSTRUCTIONS ON THE PROXY FORM

##### Individual:

Where the holding is in one name, the security holder must sign.

##### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

##### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 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.

#### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 10:00 am (AEDT) on 15 November 2023, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



##### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



##### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



##### BY FAX

+61 8 6370 4203



##### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



##### IN PERSON

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009



##### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033