

23 October 2023

GenusPlus Group Ltd (ASX: GNP) Notice of Annual General Meeting and Proxy Form

Dear Shareholder

GenusPlus Group Ltd (**Company**) is convening the Annual General Meeting of shareholders to be held at the offices of Grant Thornton, Level 43, 152 -158 St Georges Terrace, Perth Western Australia on Friday 24 November 2023 at 9:00am (WST) (**Meeting**).

In accordance with the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021*, the Company will not be sending hard copies of the Notice of Meeting (**Notice**) unless a shareholder has requested a hard copy. The Notice is available on the company's website at <https://www.genus.com.au/investor-relations/asx-announcements>.

Voting

You may vote by attending the Meeting in person, by proxy, or by appointing an authorised representative. Shareholders are encouraged to vote on the business of the Meeting.

Voting in Person

To vote in person attend the Meeting on the date and at the place as set out above. If possible, Shareholders are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, so that the company may check the Shareholder's holding against the Company's share register and note attendance.

Voting by Proxy

A copy of your personalised proxy form is enclosed for convenience. Proxy votes may also be lodged online by using the link below:

<https://investorcentre.linkgroup.com/>

- Log in to the link website, using the whole details as shown on the Proxy Form.
- Select 'voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their Security Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form.

Proxy forms must be received by 9:00am WST on Wednesday 22 November 2023.

If you have any difficulties obtaining a copy of the Notice please contact the Company on +61 8 9390 6999.

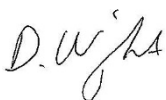
Shareholder Questions

Shareholders are encouraged to submit their questions to the board that relate to the resolutions being considered. These questions will be responded to by the board during a meeting if appropriate. Questions should be submitted to investors@genus.com.au and include the shareholding name and address.

Please refer to the full Notice of Meeting and Proxy Form for further important information.

The Company thanks its shareholders for their continuing support.

Your sincerely



Damian Wright

Joint Company Secretary

☎ 08 9390 6999

📍 Level 1, 63-69 Abernethy Road, Belmont WA 6104



GenusPlus Group Ltd
ACN 620 283 561

Notice of Annual General Meeting

The Annual General Meeting of the Company will be held as follows:

Time and date: 9.00am (AWST) on Friday, 24 November 2023

In-person: Central Park, Level 43, 152 -158 St Georges Terrace, Perth WA 6000

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

Should you wish to discuss any matter, please do not hesitate to contact the Company on 08 9390 6999.

Shareholders are urged to vote by lodging the Proxy Form

**GenusPlus Group Ltd
ACN 620 283 561
(Company)**

Notice of Annual General Meeting

Notice is hereby given that the annual general meeting of Shareholders of GenusPlus Group Ltd ACN 620 283 561 (**Company**) will be held at Central Park, Level 43, 152 -158 St Georges Terrace, Perth WA 6000 on Friday, 24 November 2023 at 9.00am (AWST) (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form are included as part of the Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Wednesday, 22 November 2023 at 9.00am (AWST).

Terms and abbreviations used in the Notice are defined in Schedule 1.

Agenda

1 Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2023, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: there is no requirement for Shareholders to approve the Annual Report.

2 Resolutions

Resolution 1 – Remuneration Report

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

'That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.'

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

Resolution 2 – Re-election of Director – Paul Gavazzi

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

'That, Paul Gavazzi, who retires in accordance with Rule 6.1(f) of the Constitution, Listing Rule 14.4 and for all other purposes, retires and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Resolution 3 – Approval of 10% Placement Facility

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

'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 issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, on the terms and conditions in the Explanatory Memorandum.'

Resolution 4 – Approval of ESIP

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

'That, pursuant to and in accordance with exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the new employee incentive scheme of the Company known as the 'GenusPlus Group Ltd Employee Securities Incentive Plan' (ESIP) and the issue of up to a maximum number of 18,000,000 Equity Securities under the Plan over a period of up to three years from the date of the Meeting, on the terms and conditions in the Explanatory Memorandum.'

Resolution 5 – Approval of Tax Exempt Plan

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

'That, pursuant to and in accordance with exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the new employee incentive scheme of the Company known as the 'GenusPlus Group Ltd Tax Exempt Share Plan' (Tax Exempt Plan) and the issue of up to a maximum number of 18,000,000 Shares under the Tax Exempt Plan over a period of up to three years from the date of the Meeting, on the terms and conditions in the Explanatory Memorandum.'

Resolution 6 – Approval of potential termination benefits under the ESIP

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

'That, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Equity Securities issued or to be issued under the ESIP, approval be given for all purposes including Part 2D.2 of the Corporations Act for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office, on the terms and conditions in the Explanatory Memorandum.'

Resolution 7– Modification to existing Constitution

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

'That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, the Constitution of the Company be modified by making the amendments contained in the document

tabled at this Meeting and signed by the Chair for the purposes of identification, with effect from the date this resolution is passed.'

Resolution 8 – Re-insertion of Proportional Takeover Bid Approval Provisions

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

'That the modification of the Company's Constitution to re-insert the proportional takeover bid approval provisions contained in Rule 14 of the Constitution for a period of three years from the date of approval of this Resolution is approved under and for the purposes of sections 648G(4) and 136(2) of the Corporations Act and for all other purposes.'

Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution 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.

A vote may be cast by such person if the vote is not cast on behalf of a person who is excluded from voting on this Resolution, and:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even if this Resolution is connected with the remuneration of a member of the Key Management Personnel.

Resolution 4, Resolution 5 and Resolution 6: In accordance with sections 250BD of the Corporations Act, a person appointed as a 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 member; 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:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

In addition to the above, in accordance with section 200E(2A) of the Corporations Act, a vote on **Resolution 6** must not be cast by any participants or potential participants in the ESIP and their associates, otherwise the benefit of this Resolution will be lost by such a person in relation to that person's future retirement.

However, a vote may be cast by such a person if:

- (a) the person is appointed as proxy by writing that specifies the way the proxy is to vote on the Resolution; and
- (b) it is not cast on behalf of the person or an associate of the person.

Voting exclusions

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

Resolution 3: if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

Resolution 4: by or on behalf of a person who is eligible to participate in the ESIP, or any of their respective associates.

Resolution 5: by or on behalf of a person who is eligible to participate in the Tax Exempt Plan, or any of their respective associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) 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.

BY ORDER OF THE BOARD

Mr Damian Wright
Joint Company Secretary
GenusPlus Group Ltd

Dated: 11 October 2023

GenusPlus Group Limited
ACN 620 283 561
(Company)

Explanatory Memorandum

1. Introduction

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Central Park, Level 43, 152 -158 St Georges Terrace, Perth WA 6000 on Friday, 24 November 2023 at 9.00am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolution will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

| | |
|------------|--|
| Section 2 | Action to be taken by Shareholders |
| Section 3 | Annual Report |
| Section 4 | Resolution 1 – Remuneration Report |
| Section 5 | Resolution 2 – Re-election of Director – Paul Gavazzi |
| Section 6 | Resolution 3 – Approval of 10% Placement Facility |
| Section 7 | Resolution 4 & 5 – Approval of Plan and Tax Exempt Plan |
| Section 8 | Resolution 6 – Approval of potential termination benefits under the ESIP |
| Section 9 | Resolution 7 – Modification to existing Constitution |
| Section 10 | Resolution 8 – Re-insertion of Proportional Takeover Bid Approval Provisions |
| Schedule 1 | Definitions |
| Schedule 2 | Summary of material terms of the ESIP |
| Schedule 3 | Summary of material terms of the Tax Exempt Plan |
| Schedule 4 | Rule 14 of the Constitution (Approval of Proportional Takeover Bids) |

A Proxy Form is located at the end of the Explanatory Memorandum.

2. **Action to be taken by Shareholders**

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

Voting on all proposed Resolutions at the Meeting will be conducted by poll. On a poll, each Shareholder has one vote for every fully paid ordinary Share held in the Company.

2.1 **Voting in person**

To vote in person, attend the Meeting on the date and at the place set out above.

2.2 **Voting by a corporation**

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

2.3 **Voting by proxy**

Shareholders are encouraged to vote by completing a Proxy Form.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy

must vote on a poll, and must vote that way (i.e. as directed); and

- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

Your proxy voting instruction must be received by 9.00am (AWST) on Wednesday, 22 November 2023, being not later than 48 hours before the commencement of the Meeting.

2.4 **Chair's voting intentions**

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1, Resolution 4, Resolution 5 and Resolution 6 even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

2.5 **Submitting questions**

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at investors@genus.com.au by no later than 5.00pm (AWST) on Friday, 17 November 2023.

Shareholders will also have the opportunity to submit questions during the Meeting in respect to the formal items of business. In order to ask a question during the Meeting, please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

3. **Annual Report**

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2023.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at www.genus.com.au/investor-relations/asx-announcements;
- (b) ask questions about, or comment on, the management of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

4. Resolution 1 – Remuneration Report

4.1 General

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2023 in the Annual Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for specified executives and non-executive Directors.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the Managing Director (if any).

Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2022 annual general meeting held on 28 November 2022. If the Remuneration Report receives a Strike at this Meeting, Shareholders should be aware that if a second Strike is received at the 2024 annual general meeting, this may result in the re-election of the Board.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about or make comments on the Remuneration Report.

4.2 **Additional information**

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

5. **Resolution 2 – Re-election of Director – Paul Gavazzi**

5.1 **General**

Rule 6.1(f) of the Constitution requires that, excluding the Managing Director, (i) one third of the Directors; and (ii) any other Director who, if he or she does not retire, will at the conclusion of the meeting have been in office for three or more years or for three or more annual general meetings since he or she was last elected to office, must retire at each annual general meeting.

Rule 6.1(i) of the Constitution provides that a Director who retires in accordance with rule 6.1(f) is eligible for re-election.

Director, Paul Gavazzi has not been re-elected at an annual general meeting since the Company's admission to the official list of ASX on 11 December 2020. Accordingly, Mr Gavazzi retires at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 2.

If Resolution 2 is passed, Mr Gavazzi will be re-elected as a Director of the Company with effect from the conclusion of the Meeting.

If Resolution 2 is not passed, Mr Gavazzi will not be re-elected as a Director of the Company.

5.2 **Paul Gavazzi**

Mr Gavazzi has over 40 years' experience as a practising lawyer in commercial law, specialising in construction, projects and infrastructure. Mr Gavazzi was formerly senior partner of a large national law firm, and founder of the firm's construction, projects and infrastructure group. Mr Gavazzi is also the founder & managing director of Solve Global Pty Limited, a company that plans, manages, predicts and solves high-stakes commercial disputes using databased analytics and strategic problem solving. Mr Gavazzi is an associate of the Chartered Institute of Arbitrators (UK), member of the Society of Construction Lawyers and member of the Australian Institute of Company Directors.

Mr Gavazzi does not currently hold any other material directorships, other than as disclosed in this Notice.

If elected, Mr Gavazzi is considered by the Board (with Mr Gavazzi abstaining) to be an independent Director. Mr Gavazzi is not considered by the Board to hold any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and

to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party.

Mr Gavazzi has acknowledged to the Company that he will have sufficient time to fulfil his responsibilities as a Director.

5.3 **Board recommendation**

The Board (with Mr Gavazzi abstaining) supports the re-election of Mr Gavazzi and recommends Shareholders vote in favour of this Resolution for the following reasons:

- (a) Mr Gavazzi is a highly experienced and qualified long-standing Board member with significant experience as a practising lawyer in commercial law, specialising in construction, projects and infrastructure; and
- (b) Mr Gavazzi has an in-depth knowledge and understanding of the Company and its business, and his continuing role as a member of the Board will benefit the Company.

5.4 **Additional information**

Resolution 2 is an ordinary resolution.

6. **Resolution 3 – Approval of 10% Placement Facility**

6.1 **General**

Listing Rule 7.1A enables an eligible entity 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% annual placement capacity under Listing Rule 7.1.

Resolution 3 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) below). The 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 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval in Listing Rule 7.1.

6.2 **Listing Rule 7.1A**

(a) **Is the Company an eligible entity?**

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 as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately \$206.16 million, based on the closing price of Shares (\$1.16) on 10 October 2023.

(b) **What Equity Securities can be issued?**

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 eligible entity.

As at the date of this Notice, the Company has on issue one quoted class of Equity Securities, being Shares.

(c) **How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

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

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

- (A) plus the number of fully paid shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (B) plus the number of fully paid shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (2) 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 Listing Rule 7.4;
- (C) plus the number of fully paid shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (1) the agreement was entered into before the commencement of the Relevant Period; or
 - (2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of partly paid shares that became fully paid shares in the Relevant Period;

- (E) plus the number of fully paid shares issued in the Relevant Period with approval under Listing Rule 7.1 or Listing Rule 7.4; and
- (F) less the number of fully paid shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity, and 'Relevant Period' has the relevant meaning given in Listing Rule 7.1 and 7.1A.2, namely, the 12 month-period immediately preceding the date of the issue or agreement.

D = is 10%.

E = is the number of Equity Securities issued 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, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) **What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

(e) **At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per Equity Security which is not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph 6.2(e)(i) above, the date on which the Equity Securities are issued,

(Minimum Issue Price).

(f) **When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of the Meeting and will expire on the earlier of:

- (i) the date that is 12 months after the date of the Meeting;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of Shareholder approval 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),

(10% Placement Period).

(g) **What is the effect of Resolution 3?**

The effect of Resolution 3 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

6.3 **Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) **Final date for issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) above).

(b) **Minimum issue price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(e) above).

(c) **Purposes of issues under the 10% Placement Facility**

The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

(d) **Risk of economic and voting dilution**

Shareholders should note that there is a risk that:

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

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

If this Resolution 3 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of convertible Securities, only if the convertible Securities are converted into Shares).

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 (see Section 6.2(c) above) as at the date of this Notice (**Variable A**), with:

- (i) two examples where Variable A has increased, by 50% and 100%; and

- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

| Shares (Variable A in Listing Rule 7.1A.2) | Dilution | | | |
|---|--------------------------|--|-----------------------------------|---|
| | Issue price per Share | \$0.58 50% decrease in Current Market Price | \$1.16 Current Market Price | \$2.32 100% increase in Current Market Price |
| 177,724,948 Shares | 10% Voting Dilution | 17,772,495 Shares | 17,772,495 Shares | 17,772,495 Shares |
| Variable A | Funds raised | \$10,308,047 | \$20,616,094 | \$41,232,188 |
| 266,587,422 Shares | 10% Voting Dilution | 26,658,743 Shares | 26,658,743 Shares | 26,658,743 Shares |
| 50% increase in Variable A | Funds raised | \$15,462,071 | \$30,924,142 | \$61,848,284 |
| 355,449,896 Shares | 10% Voting Dilution | 35,544,990 Shares | 35,544,990 Shares | 35,544,990 Shares |
| 100% increase in Variable A | Funds raised | \$20,616,094 | \$41,232,188 | \$82,464,377 |

Notes:

- The table has been prepared on the following assumptions:
 - The issue price is the current market price (\$1.16), being the closing price of the Shares on ASX on 10 October 2023, being the latest practicable date before this Notice was signed.
 - Variable A comprises of 177,724,948 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.
 - The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - No convertible Securities are exercised or converted into Shares before the date of the issue of the Equity Securities.
 - The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
- The number of Shares on issue (i.e. Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting.
- The 10% voting 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 does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- 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.

(e) **Allocation policy**

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 Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) financial situation and solvency of the Company; and
- (iv) 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 but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) **Issues in the past 12 months**

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its 2022 annual general meeting.

The Company has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A.2 in the 12 months preceding the date of this Notice.

(g) **Voting exclusion statement**

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

6.4 **Additional information**

Resolution 3 is a **special** resolution and therefore requires 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).

The Board recommends that Shareholders vote in favour of Resolution 3.

7. Resolution 4 & 5 – Approval of Plan and Tax Exempt Plan

7.1 General

The Company considers that it is desirable to adopt two new employee incentive schemes pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

On 1 October 2022, amendments to the Corporations Act commenced, simplifying the process for incentivising participants under employee share schemes (**ESS**). Division 1A was introduced into Part 7.12 of the Corporations Act, providing a new regime for the making of offers in connection with an ESS (**New Regime**). This regime replaces the relief previously afforded by ASIC Class Order 14/1000 (**Class Order**).

Resolution 4 and Resolution 5 seeks Shareholder approval for the adoption of the following employee share schemes which comply with the New Regime:

- (a) the 'GenusPlus Group Ltd Employee Securities Incentive Plan' (**ESIP**); and
- (b) the 'GenusPlus Group Ltd Tax Exempt Share Plan' (**Tax Exempt Plan**),

(collectively referred to as the **Plans**).

Under the Plans, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the Plans. A summary of the key terms of the Plans are in Schedule 2 and Schedule 3. In addition, a copy of the Plans are available for review by Shareholders at the registered office of the Company until the date of the Meeting. Shareholders are invited to contact the Company if they have any queries.

7.2 Listing Rules 7.1 and 7.2, exception 13(b)

Broadly speaking, Listing Rule 7.1 limits the ability of a listed entity from issuing or agreeing to issue Equity Securities over a 12 month period which exceeds 15% of the number of fully paid ordinary Shares it had on issue at the start of the 12 month period.

Listing Rule 7.2, exception 13(b), provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

Listing Rule 7.2, exception 13(b), ceases to be available to the Company:

- (a) in respect to the ESIP, if there is a material change to the terms of the ESIP from those set out in this Notice in Schedule 2; and
- (b) in respect to the Tax Exempt Plan, if there is a material change to the terms of the Tax Exempt Plan from those set out in this Notice in Schedule 3.

If Resolution 4 is passed, the Company will be able to issue Equity Securities under the ESIP pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years up to a nominated maximum amount without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If Resolution 5 is passed, the Company will be able to issue Shares under the Tax Exempt Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years up to a nominated maximum amount without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the Plans to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 4 is not passed, any issue of Equity Securities pursuant to the ESIP must either be undertaken using the Company's 15% annual placement capacity under Listing Rule 7.1, or with prior Shareholder approval.

If Resolution 5 is not passed, any issue of Shares pursuant to the Tax Exempt Plan must either be undertaken using the Company's 15% annual placement capacity under Listing Rule 7.1, or with prior Shareholder approval.

7.3 **Specific information required by Listing Rule 7.2, exception 13(b)**

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plans:

- (a) A summary of the material terms of the ESIP and Tax Exempt Plan are in Schedule 2 and Schedule 3 respectively.
- (b) As at the date of this Notice, no Equity Securities have been issued under the ESIP or Tax Exempt Plan.
- (c) The maximum number of Equity Securities proposed to be issued under the ESIP pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 4 is 18,000,000 Equity Securities. This number comprises approximately 10% of the Company's Equity Securities currently on issue.
- (d) The maximum number of Shares proposed to be issued under the Tax Exempt Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 5 is 18,000,000 Shares. This number comprises approximately 10% of the Company's Equity Securities currently on issue.
- (e) A voting exclusion statement is included in the Notice.

7.4 **Additional information**

Resolution 4 and Resolution 5 are separate ordinary resolutions.

The Board declines to make a recommendation in relation to Resolution 4 and Resolution 5 due to their potential personal interests in the outcome of the Resolution.

8. Resolution 6 – Approval of potential termination benefits under the ESIP

8.1 General

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'. The Listing Rules also provides certain limitations on the payment of 'termination benefits' to officers of listed entities.

As is common with employee incentive schemes, the ESIP provides the Board with the discretion to, amongst other things, determine that some or all of the Equity Securities granted to a participant under the ESIP (**Plan Securities**) will not lapse in the event of that participant ceasing their engagement with the Company before such Plan Securities have vested. This 'accelerated vesting' of Plan Securities may constitute a 'termination benefit' prohibited under the Corporations Act, regardless of the value of such benefit, unless Shareholder approval is obtained.

If Resolution 6 is not passed, the Company will not be able to offer 'termination benefits' to persons who hold a 'managerial or executive office' pursuant to the terms of the Plan unless Shareholder approval is obtained each and every time such termination benefit is proposed, in accordance with section 200E of the Corporations Act.

8.2 Part 2D.2 of the Corporations Act

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by Shareholders in accordance with section 200E of the Corporations Act.

Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits under the ESIP to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Memorandum.

Under the terms of the ESIP and subject to the Listing Rules and the Corporations Act, the Board possesses the discretion to vary the terms or conditions of the Plan Securities. Notwithstanding the foregoing, without the consent of the participant in the ESIP, no amendment may be made to the terms of any granted Plan Security which reduces the rights of the participant in respect of that Plan Security, other than an amendment introduced primarily to comply with legislation, to correct any manifest error or mistake or to take into consideration possible adverse tax implications.

As a result of the above discretion, the Board has the power to determine that some or all of a participant's Plan Securities will not lapse in the event of the participant ceasing employment or office before the vesting of their Plan Securities.

The exercise of this discretion by the Board may constitute a 'benefit' for the purposes of section 200B of the Corporations Act. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant in the ESIP who holds:

- (a) a managerial or executive office in, or is an officer of, the Company (or subsidiary of the Company) at the time of their leaving or at any time in the three years prior to their leaving; and

- (b) Plan Securities at the time of their leaving.

8.3 Valuation of the termination benefits

Provided Shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the legislation).

The value of the termination benefits that the Board may give under the ESIP cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting and the number of Plan Securities that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

- (a) the participant's length of service and the status of the vesting conditions attaching to the relevant Plan Securities at the time the participant's employment or office ceases; and
- (b) the number of unvested Plan Securities that the participant holds at the time they cease employment or office.

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the terminations benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules, without seeking prior Shareholder approval.

8.4 Additional information

Resolution 6 is an ordinary resolution.

The Board declines to make a recommendation in relation to Resolution 6 due to their potential personal interests in the outcome of the Resolution.

9. Resolution 7 – Modification to existing Constitution

9.1 General

Under section 136(2) of the Corporations Act, a company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 7 seeks the approval of Shareholders to modify the Company's existing Constitution.

The proposed modifications to the existing Constitution will incorporate recent amendments to the Corporations Act regarding the holding of meetings of Shareholders using virtual meeting technology and the New Regime for the making of offers in connection with employee share schemes under Division 1A of Part 7.12 of the Corporations Act.

The Directors believe that it is preferable in the circumstances to simply modify the existing Constitution rather than repealing the entire existing Constitution and replacing it with a new constitution.

The Directors believe these amendments are not material nor will they have any significant

impact on Shareholders.

A copy of the modified Constitution is available for review by Shareholders at the office of the Company. A copy of the modified Constitution can also be sent to Shareholders upon request to the Company Secretary at investors@genus.com.au. Shareholders are invited to contact the Company if they have any queries or concerns.

If Resolution 7 is passed, the Company will adopt the modified Constitution with effect from the date this Resolution is passed.

9.2 Summary of material proposed changes

(a) Convening of General Meetings (Rule 5.1)

The modifications provide for the ability of the Company to hold general meetings using virtual technology only, as well as physical or hybrid meetings. This improved flexibility is necessary to ensure the Company is able to hold general meetings at times where physical meetings may not be practicable (such as during pandemics).

Set out below is the proposed modifications to Rule 5.1 of the existing Constitution:

Prior to modification:

5.1 Convening of general meetings

- (a) A general meeting may be convened by:
 - (i) a director, while the Company is a Listed Company;
 - (ii) the directors by resolution of the board; or
 - (iii) members or the court in accordance with sections 249E, 249F and 249G of the Corporations Act.
- (b) A general meeting must be convened by the directors in accordance with section 249D of the Corporations Act.
- (c) Subject to rule 5.1(f), the directors may by notice, whenever they think fit, postpone, cancel or change the venue for a general meeting.
- (d) A notice postponing, cancelling or changing the venue for a general meeting must state the reason for the cancellation or postponement and:
 - (i) be published in a daily newspaper circulating in Australia;
 - (ii) while the Company is a Listed Company, be given to the Exchange; or
 - (iii) subject to the Corporations Act and the Listing Rules, be given in any other manner determined by the directors.
- (e) A notice postponing or changing the venue for a general meeting must specify the date, time and place of the general meeting.

- (f) *A general meeting convened under section 249D of the Corporations Act may not be postponed beyond the date by which section 249D requires it to be held and may not be cancelled without the consent of the member or members who requested it.*

After modification:

5.1 *Convening of general meetings*

- (a) *A general meeting may be convened by:*
- (i) *a director, while the Company is a Listed Company;*
 - (ii) *the directors by resolution of the board; or*
 - (iii) *members or the court in accordance with sections 249E, 249F and 249G of the Corporations Act.*
- (b) *A general meeting must be convened by the directors in accordance with section 249D of the Corporations Act.*
- (c) *The Company may hold a meeting of members at a time determined by the directors:*
- (i) *at one or more physical venues;*
 - (ii) *at one or more physical venues and using virtual meeting technology; and*
 - (iii) *using virtual meeting technology only,*
- provided that, in each case, members as a whole are given a reasonable opportunity to participate in the meeting, and otherwise in the manner determined by the directors.*
- (d) *If the directors elect to use virtual meeting technology for a general meeting of the Company, the directors will determine the type of virtual meeting technology to be used, which may include any combination of telephone, video conferencing, messaging, smartphone application or any other audio and/or visual device which permits instantaneous communication.*
- (e) *Subject to rule 5.1(h), the directors may by notice, whenever they think fit, postpone, cancel or change the venue for a general meeting.*
- (f) *A notice postponing, cancelling or changing the venue for a general meeting must state the reason for the cancellation or postponement and:*
- (i) *be published in a daily newspaper circulating in Australia;*
 - (ii) *while the Company is a Listed Company, be given to the Exchange; or*
 - (iii) *subject to the Corporations Act and the Listing Rules, be given*

in any other manner determined by the directors.

- (g) *A notice postponing or changing the venue for a general meeting must specify the date, time and place of the general meeting.*
- (h) *A general meeting convened under section 249D of the Corporations Act may not be postponed beyond the date by which section 249D requires it to be held and may not be cancelled without the consent of the member or members who requested it.*

(b) **Issue cap for offers involving monetary consideration under an employee incentive scheme**

The proposed amendment provides the ability for the Company to increase the 5% issue cap under the Corporations Act in respect of offers for monetary consideration under the ESIP and Tax Exempt Plan to 10%.

Set out below is the proposed modification to the existing Constitution:

- (i) Insert as a new definition in Schedule 1 (*Dictionary*):

ESS Interests *has the meaning under section 1100M(1) of the Corporations Act;*

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

- (ii) Insert as a new Rule 2.9:

2.9 Issue cap for offers involving monetary consideration under an employee incentive scheme

For the purposes of section 1100V(2)(a) of the Corporations Act, the Company may only make an offer of ESS Interests if, at the time the offer is made, the Company reasonably believes:

- (a) *the total number of Shares that are, or are covered by, the ESS Interests of the Company that may be issued under the offer; and*
- (b) *the total number of Shares that are, or are covered by, the ESS Interests that have been issued, or may be issued, under offers that were both received in this jurisdiction (as defined in section 9 of the Corporations Act) and made in connection with an employee share scheme (as defined in section 1100L(1) of the Corporations Act) at any time during the 3 year period ending on the day the offer is made,*

does not exceed 10% of the number of Shares actually on issue as at the start of the day the offer is made.

9.3 **Additional information**

Resolution 7 is a **special** resolution and therefore requires 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).

The Board recommends that Shareholders vote in favour of Resolution 7.

10. **Resolution 8 – Re-insertion of Proportional Takeover Bid Approval Provisions**

10.1 **General**

The Company's Constitution contains proportional takeover bid approval provisions (**Proportional Takeover Provisions**) which enable the Company to refuse to register securities acquired under a proportional takeover bid unless a resolution is passed by Shareholders in general meeting approving the offer. Under the Corporations Act, proportional takeover provisions expire after three years from adoption or renewal and may then be renewed.

Resolution 8 seeks the approval of Shareholders to modify the Constitution by re-inserting the Proportional Takeover Provisions for a further three years under sections 648G(4) and 136(2) of the Corporations Act. The proposed Proportional Takeover Provisions set out in Schedule 4 are identical to those previously contained at Rule 14 of the Constitution.

The Corporations Act requires the Company to provide Shareholders with an explanation of the Proportional Takeover Provisions as set out below.

10.2 **Information required by section 648G of the Corporations Act**

(a) **Effect of Proportional Takeover Provisions to be renewed**

A proportional off-market takeover bid (**PT Bid**) is a takeover offer sent to all Shareholders but only for a specified portion of each Shareholder's Securities.

Where offers have been made under a PT Bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a PT Bid is prohibited unless and until a resolution to approve the PT Bid is passed.

(b) **Reasons for renewing Proportional Takeover Provisions**

If re-inserted, under Rule 14 of the Constitution if a PT Bid is made to Shareholders of the Company, the board of the Company is required to convene a meeting of Shareholders to vote on a resolution to approve the proportional takeover. That meeting must be held at least 15 days before the offer under the PT Bid closes.

The resolution is taken to have been passed if a majority of Securities voted at the meeting, excluding the Securities of the bidder and its associates, vote in favour of the resolution. If no resolution is voted on at least 15 days before the close of the PT Bid, the resolution is deemed to have been passed. Where the resolution approving the PT Bid is passed or deemed to have been passed, transfers of Securities resulting from accepting the PT Bid are registered provided they otherwise comply with the Corporations Act, the ASX Listing Rules, the ASX Operating Rules and the Company's Constitution. If the resolution is rejected, then under the Corporations Act the PT Bid is deemed to be withdrawn.

The Directors consider that Shareholders should have the opportunity to re-insert the Proportional Takeover Provisions. Without the Proportional Takeover Provisions applying, a PT Bid for the Company may enable effective control of the Company to be acquired without Shareholders having the opportunity to dispose of all of their Securities to the bidder. Shareholders could be at risk of passing control to the bidder without payment of an adequate control premium for all their Securities whilst leaving themselves as part of a minority interest in the Company.

Without the Proportional Takeover Provisions, if there was a PT Bid and Shareholders considered that control of the Company was likely to pass, Shareholders would be placed under pressure to accept the PT Bid even if they did not want control of the Company to pass to the bidder. Re-inserting the Proportional Takeover Provisions will make this situation less likely by permitting Shareholders to decide whether a PT Bid should be permitted to proceed.

(c) **Knowledge of any acquisition proposals**

As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

(d) **Advantages and disadvantages of the Proportional Takeover Provisions since last renewed**

As there have been no takeover bids made for any of the shares in the Company since the Proportional Takeover Provisions were adopted, there has been no application of the provisions. It may be argued that the potential advantages and disadvantages described below have also applied for the period since adoption of Proportional Takeover Provisions.

(e) **Potential advantages and disadvantages of Proportional Takeover Provisions**

The renewal of the Proportional Takeover Provisions will enable the Directors to formally ascertain the views of Shareholders about a PT Bid. Without these provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that re-insertion of the Proportional Takeover Provisions has no potential advantages or potential disadvantages for them, as they remain free to make a recommendation on whether a PT Bid should be accepted.

The Directors consider that re-inserting the Proportional Takeover Provisions benefits all Shareholders in that they will have an opportunity to consider a PT Bid and then attend or be represented by proxy at a meeting of Shareholders called specifically to vote on the proposal. Accordingly, Shareholders are able to prevent a PT Bid proceeding if there is sufficient support for the proposition that control of the Company should not be permitted to pass under the PT Bid. Furthermore, knowing the view of Shareholders assists each individual Shareholder to assess the likely outcome of the PT Bid and whether to accept or reject that bid.

As to the possible disadvantages to Shareholders re-inserting the Proportional Takeover Provisions, potentially, the proposal makes a PT Bid more difficult and PT Bids will therefore be discouraged. This may reduce the opportunities which Shareholders may have to sell all or some of their Securities at a premium to persons seeking control of the Company and may reduce any takeover speculation element in the Company's Share price. The Proportional Takeover Provisions may also be

considered an additional restriction on the ability of individual Shareholders to deal freely on their Securities.

The Directors consider that there are no other advantages or disadvantages for Directors or Shareholders which arose during the period during which the Proportional Takeover Provisions were in effect, other than those discussed in this Section.

(f) **Recommendation of the Board**

The Directors do not believe the potential disadvantages outweigh the potential advantages of re-inserting the Proportional Takeover Provisions and as a result consider that the Proportional Takeover Provisions in the Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of Resolution 8.

10.3 **Additional information**

Resolution 8 is a **special** resolution and therefore requires 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).

The Board recommends that Shareholders vote in favour of Resolution 8.

Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

| | |
|-------------------------------|--|
| 10% Placement Facility | has the meaning in Section 6.1. |
| 10% Placement Period | has the meaning in Section 6.2(f). |
| \$ | means Australian dollars. |
| Annual Report | means the Directors' Report, the Financial Report, and Auditor's Report, in respect to the year ended 30 June 2023. |
| ASX | means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited. |
| Auditor's Report | means the auditor's report contained in the Annual Report. |
| AWST | means Western Standard Time, being the time in Perth, Western Australia. |
| Board | means the board of Directors. |
| Chair | means the person appointed to chair the Meeting of the Company convened by the Notice. |
| Class Order | means ASIC Class Order 14/1000. |
| Closely Related Party | means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act. |
| Company | means GenusPlus Group Ltd (ACN 620 283 561). |
| Constitution | means the Constitution of the Company. |
| Corporations Act | means the <i>Corporations Act 2001</i> (Cth), as amended. |
| Director | means a director of the Company. |
| Directors' Report | means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities. |
| Equity Security | has the same meaning as in the Listing Rules. |
| ESIP | means the proposed employee securities incentive plan of the Company, the subject of Resolution 4. |
| ESS | means employee share schemes. |

Explanatory Memorandum

means the explanatory memorandum which forms part of the Notice.

Financial Report

means the financial report contained in the Annual Report.

Key Management Personnel

has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules

means the listing rules of ASX.

Meeting

has the meaning given in the introductory paragraph of the Notice.

Minimum Issue Price

has the meaning in Section 6.2(e).

New Regime

has the meaning in Section 7.1.

Notice

means this notice of annual general meeting.

Plans

means, collectively, the ESIP and Tax Exempt Plan.

Plan Securities

has the meaning in Section 8.1.

Proxy Form

means the proxy form attached to the Notice.

Remuneration Report

means the remuneration report of the Company contained in the Annual Report.

Resolution

means a resolution referred to in the Notice.

Tax Exempt Plan

means the proposed tax exempt share plan of the Company, the subject of Resolution 5.

Schedule

means a schedule to the Notice.

Section

means a section of the Explanatory Memorandum.

Securities

means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).

Share

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

Shareholder

means the holder of a Share.

Strike

has the meaning in Section 4.1.

VWAP

means volume weighted average market price.

Schedule 2 Summary of material terms of the ESIP

The following is a summary of the material terms and conditions of the ESIP:

1. **(Eligible Participant):** A person is eligible to participate in the ESIP **(Eligible Participant)** if they have been determined by the Board to be eligible to participate in the ESIP from time to time and are an “ESS participant” (as that term is defined in Division 1A) in relation to the Company or a subsidiary of the Company.

This relevantly includes, amongst others:

- (a) an employee or director of the Company or an individual who provides services to the Company;
- (b) an employee or director of a subsidiary of the Company or an individual who provides services to such subsidiary;
- (c) a prospective person to whom paragraphs (a) or (b) apply;
- (d) a person prescribed by the relevant regulations for such purposes; or
- (e) certain related persons on behalf of the participants described in paragraphs (a) to (d) (inclusive).

2. **(Maximum allocation):** The Company must not make an offer of Performance Rights under the ESIP in respect of which monetary consideration is payable (either upfront, or on exercise of convertible securities) where:

- (a) the total number of Plan Shares (as defined in paragraph 13 below) that may be issued or acquired upon exercise of the convertible securities offered; plus
- (b) the total number of Plan Shares issued or that may be issued as a result of offers that were both received in this jurisdiction (as defined in section 9 of the Corporations Act) and made under an employee share scheme (as defined in section 1100L(1) of the Corporations Act) at any time during the previous 3 year period,

would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company's Constitution from time to time. Resolution 7 is seeking Shareholder approval to increase this 5% threshold to 10%.

The maximum number of equity securities proposed to be issued under the ESIP for the purposes of Listing Rule 7.2, Exception 13 will be as approved by Shareholders from time to time **(ASX Limit)**. This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the ESIP without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.

The Company will require prior Shareholder approval for the acquisition of equity securities under the ESIP to Directors, their associates and any other person whose relationship with the Company or a Director or a Director's associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders. The issue of Securities with Shareholder approval will not count towards the ASX Limit.

3. **(Purpose):** The purpose of the ESIP is to:

- (a) assist in the reward, retention and motivation of Eligible Participants;
- (b) link the reward of Eligible Participants to Shareholder value creation; and

- (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its subsidiaries), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

4. **(ESIP administration):** The ESIP will be administered by the Board. The Board may exercise any power or discretion conferred on it by the ESIP rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.
5. **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the ESIP and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. An invitation issued under the ESIP will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation. A waiting period of at least 14 days will apply to acquisitions of Securities for monetary consideration as required by the provisions of Division 1A.

6. **(Grant of Securities):** Performance Rights will be granted under the ESIP. The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Performance Rights, subject to the terms and conditions set out in the invitation, the ESIP rules and any ancillary documentation required.
7. **(Terms of Performance Rights):** Each 'Performance Right' represents a right to acquire one or more Shares, subject to the terms and conditions of the ESIP.

Prior to a Performance Right being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Performance Right by virtue of holding the Performance Right. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Performance Right that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Performance Right that has been granted to them.

8. **(Vesting of Performance Rights):** Any vesting conditions applicable to the grant of Performance Rights will be described in the invitation. An invitation may specify that at the time of exercise of the Performance Rights, the Board will have the discretion to determine whether the Company with respect to each vested Performance Right being exercised:

- (a) allot and issue, or transfer, one Plan Share to the Participant (**Equity Settled**); or
- (b) pay a cash amount to the Participant equivalent to the value of a Share as at the date of the notice of exercise (or such other date as specified in the invitation) (**Cash Settled**).

If the invitation does not specify that the Board will have discretion as described above, the vested Performance Rights being exercised are to be Equity Settled.

If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Performance Rights have vested. Unless and until the vesting notice is issued by the Company, the Performance Rights will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

9. **(Exercise of Performance Rights):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

A Performance Right may not be exercised unless and until that Performance Right has vested in accordance with the ESIP rules, or such earlier date as set out in the ESIP rules.

10. **(Delivery of Shares on exercise of Performance Rights):** As soon as practicable after the valid exercise of a Performance Right by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the ESIP rules and issue a substitute certificate for any remaining unexercised Performance Rights held by that Participant.
11. **(Forfeiture of Performance Rights):** Where a Participant who holds Performance Rights ceases to be an Eligible Participant or becomes insolvent, all unvested Performance Rights will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Performance Rights to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Performance Rights held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the ESIP rules:

- (a) any Performance Rights which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
 - (b) any Performance Rights which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
12. **(Change of control):** Subject at all times to the disposal restrictions imposed on the Performance Rights granted under the ESIP, if a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Performance Rights will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
13. **(Rights attaching to Plan Shares):** All Shares issued under the ESIP, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
14. **(Disposal restrictions on Securities):** If the invitation provides that any Plan Shares or Performance Rights are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.
15. **(Adjustment of Performance Rights):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Performance Rights will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Performance Rights is entitled,

upon exercise of the Performance Rights, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Performance Rights are exercised.

Unless otherwise determined by the Board, a holder of Performance Rights does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

16. **(Participation in new issues):** There are no participation rights or entitlements inherent in the Performance Rights and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Performance Rights without exercising the Performance Rights.

17. **(Amendment of ESIP):** Subject to the following paragraph, the Board may at any time amend any provisions of the ESIP rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the ESIP and determine that any amendments to the ESIP rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the ESIP rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

18. **(ESIP duration):** The ESIP continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the ESIP for a fixed period or indefinitely, and may end any suspension. If the ESIP is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

19. **(Employee Share Trust):** The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding securities for holders under the ESIP and delivering Shares on behalf of holders upon exercise of Performance Rights.

Schedule 3 Summary of material terms of the Tax Exempt Plan

The following is a summary of the material terms and conditions of the Tax Exempt Plan:

1. **(Overview):** The Tax Exempt Plan will be a tax exempt plan (subject to any changes in the law and provided the tax exemptions set out below are met) pursuant to which certain employees may be offered up to \$1,000 worth of ordinary shares in the Company on a tax free basis provided certain conditions are satisfied (as set out below).
2. **(Eligible Participant):** A person is eligible to participate in the Tax Exempt Plan (**Eligible Participant**) if they have been determined by the Board to be eligible to participate in the Plan from time to time and are an employee of the Company or a subsidiary of the Company. The Participants will include at least 75% of permanent Australian-resident employees of the Company or its subsidiaries with at least three years' service.
3. **(Maximum allocation):** The Company must not make an offer of Shares under the Tax Exempt Plan in respect of which monetary consideration is payable where:
 - (a) the total number of Plan Shares (as defined in paragraph 13 below) that may be issued; plus
 - (b) the total number of Plan Shares issued or that may be issued as a result of offers that were both received in this jurisdiction (as defined in section 9 of the Corporations Act) and made under an employee share scheme (as defined in section 1100L(1) of the Corporations Act) at any time during the previous 3 year period,would exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Company's Constitution from time to time. Resolution 7 is seeking Shareholder approval to increase this 5% threshold to 10%.

The maximum number of Shares proposed to be issued under the Tax Exempt Plan for the purposes of Listing Rule 7.2, Exception 13 will be as approved by Shareholders from time to time (**ASX Limit**). This means that, subject to the following paragraph, the Company may issue up to the ASX Limit under the Tax Exempt Plan without seeking Shareholder approval and without reducing its placement capacity under Listing Rule 7.1.

The Company will require prior Shareholder approval for the acquisition of Shares under the Tax Exempt Plan to Directors, their associates and any other person whose relationship with the Company or a Director or a Director's associate is such that, in ASX's opinion, the acquisition should be approved by Shareholders. The issue of Shares with Shareholder approval will not count towards the ASX Limit.
4. **(Purpose):** The purpose of the Tax Exempt Plan is to:
 - (a) assist in the reward, retention and motivation of Eligible Participants;
 - (b) link the reward of Eligible Participants to Shareholder value creation; and
 - (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its subsidiaries), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Shares.
5. **(Tax Exempt Plan administration):** The Tax Exempt Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Tax Exempt Plan rules in its sole and absolute discretion, subject to compliance with applicable laws and the Listing Rules. The Board may delegate its powers and discretion.

6. **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Tax Exempt Plan and make an invitation to that Eligible Participant to apply for Shares on such terms and conditions as the Board decides providing those conditions meet section 83A-35 of the *Income Tax Assessment Act 1997* (Cth). An invitation issued under the Tax Exempt Plan will comply with the disclosure obligations pursuant to Division 1A.

On receipt of an invitation, an Eligible Participant may apply for the Shares the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. A waiting period of at least 14 days will apply to acquisitions of Shares for monetary consideration as required by the provisions of Division 1A.

7. **(Grant of Shares):** The Company will, to the extent that it has accepted a duly completed application, grant the successful applicant (**Participant**) the relevant number of Shares, subject to the terms and conditions set out in the invitation, the Tax Exempt Plan rules and any ancillary documentation required.

The Board may determine the price at which Shares will be offered to Eligible Participant. Plan Shares will be granted at no cost to the Participant unless the Board determines that some other price is appropriate.

8. **(Rights attaching to Plan Shares):** All Shares issued under the Tax Exempt Plan (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

9. **(Disposal restrictions on Plan Shares):** The Board will have regard to the tax exemption conditions (as set out below) in determining the applicable disposal restrictions. The Board may implement any procedure it deems appropriate to enforce any disposal or other restrictions on the Shares including (without limitation):

- (a) imposing a holding lock on the Shares; or
- (b) using an employee share trust to hold the Shares during the relevant restriction period.

The Participants will have full dividend and voting rights during any such restriction period. Where a Participant ceases to be employed by the Company or a Group member prior to the completion of the disposal restriction period, the restrictions will be automatically lifted.

10. **(Adjustments for corporate actions):** Subject to the Listing Rules, if the Company reconstructs its capital in any way, Shares acquired under the Tax Exempt Plan will be affected in the same way as other Shares. If a Takeover Bid is made or the Company merges with another company, the Board may, in its discretion and having regard to applicable tax legislation, determine that any disposal restrictions imposed and applying to Plan Shares affected by the change, cease at a time determined by the Board, subject to such a change not breaching the tax exemption requirements of Subdivision 83A-B of the *Income Tax Assessment Act 1997* (Cth) (**Tax Act**).

11. **(Tax exemption conditions):** In Australia, there are a number exemption conditions that must be satisfied for the tax exemption to apply in respect of a Participant. Having regard to the conditions as at the date of this Notice, the Tax Exempt Plan includes the following terms:

- (a) The Tax Exempt Plan must not have any conditions that could result in any Participant forfeiting their ownership of Shares.
- (b) The Tax Exempt Plan must be operated so that no Participant will be permitted to dispose of or otherwise deal with their Shares before the earlier of the following times:

- For personal use only
- (i) the end of 3 years after the date of allocation or such earlier time the Commissioner of Taxation allows in accordance with section 83A-45(5) of the Tax Act; and
 - (ii) the time when the Participant ceases to be employed by any member of the Group within the meaning of section 83A-330 of the Tax Act.

In addition, the Participant's 'adjusted taxable income' for the relevant income year must not exceed \$180,000.

12. **(Amendment of Tax Exempt Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Tax Exempt Plan rules, including (without limitation) the terms and conditions upon which any Shares have been granted under the Tax Exempt Plan and determine that any amendments to the Tax Exempt Plan rules be given retrospective effect, immediate effect or future effect providing such amendment does that affect the ability for the Participant to access the \$1,000 tax exemption.

No amendment to any provision of the Tax Exempt Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

13. **(Tax Exempt Plan duration):** The Tax Exempt Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Tax Exempt Plan for a fixed period or indefinitely, and may end any suspension. If the Tax Exempt Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

14. **(Employee Share Trust):** The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Shares for holders under the Tax Exempt Plan.

Schedule 4 Rule 14 of the Constitution (Approval of Proportional Takeover Bids)

14.1 Definitions

In this rule 14:

- (a) **Approving Resolution**, in relation to a Proportional Takeover Bid, means a resolution to approve the Proportional Takeover Bid passed in accordance with rule 14.3;
- (b) **Proportional Takeover Bid** means an off-market bid that is made or purports to be made under section 618(1)(b) of the Corporations Act in respect of a specified proportion of shares included in a class of shares in the Company; and
- (c) **Approving Resolution Deadline**, in relation to a Proportional Takeover Bid, means the day that is 14 days before the last day of the bid period in respect of the Proportional Takeover Bid.

14.2 Transfers not to be registered

Despite rules 4.1(g) and 4.2, a transfer giving effect to a takeover contract resulting from the acceptance of an offer made under a Proportional Takeover Bid must not be registered unless and until an Approving Resolution to approve the Proportional Takeover Bid has been passed or is taken to have been passed in accordance with rule 14.3.

14.3 Resolution

- (a) Where offers have been made under a Proportional Takeover Bid, the directors must:
 - (i) convene a meeting of the persons entitled to vote on the Approving Resolution for the purpose of considering and, if thought fit, passing an Approving Resolution to approve the Proportional Takeover Bid; and
 - (ii) ensure that such a resolution is voted on in accordance with this rule 14.3, before the Approving Resolution Deadline in relation to that Proportional Takeover Bid.
- (b) The provisions of this constitution that apply to a general meeting of the Company apply:
 - (i) with any changes that the circumstances require, to a meeting convened under rule 14.3(a); and
 - (ii) as if the meeting convened under rule 14.3(a) were a general meeting of the Company.
- (c) The bidder under a Proportional Takeover Bid and any associates of the bidder are not entitled to vote on the Approving Resolution relating to that Proportional Takeover Bid and, if they do vote, their votes must not be counted.

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- (d) Subject to rule 14.3(c), a person who, as at the end of the day on which the first offer under the Proportional Takeover Bid was made, held bid class shares is entitled to vote on the Approving Resolution relating to the Proportional Takeover Bid.
 - (e) An Approving Resolution is to be taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50%, and otherwise is to be taken to have been rejected.
 - (f) If an Approving Resolution to approve a Proportional Takeover Bid has not been voted on in accordance with this rule 14.3 as at the end of the day before the Approving Resolution Deadline, an Approving Resolution to approve the Proportional Takeover Bid will be taken to have been passed in accordance with this rule 14.3.

14.4 Sunset

Rules 14.1, 14.2 and 14.3 cease to have effect at the end of three years beginning:

- (a) on the date this constitution is adopted by the Company; or
- (b) where those rules have been renewed in accordance with the Corporations Act, on the date those rules were last renewed.

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>


BY MAIL

GenusPlus Group Ltd
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of GenusPlus Group Ltd and entitled to participate in and vote hereby appoint:

APPOINT A PROXY



the Chairman of the
Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting
as your proxy, please write the name of the person or
body corporate you are appointing as your proxy



or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act 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 the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **9:00am (AWST) on Friday, 24 November 2023 at Central Park, Level 43, 152 -158 St Georges Terrace, Perth WA 6000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 4, 5 & 6: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 4, 5 & 6, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

1 Remuneration Report

For Against Abstain*

☐ ☐ ☐

5 Approval of Tax Exempt Plan

For Against Abstain*

☐ ☐ ☐

2 Re-election of Director –
Paul Gavazzi

☐ ☐ ☐

6 Approval of potential termination
benefits under the ESIP

☐ ☐ ☐

3 Approval of 10% Placement
Facility

☐ ☐ ☐

7 Modification to existing
Constitution

☐ ☐ ☐

4 Approval of ESIP

☐ ☐ ☐

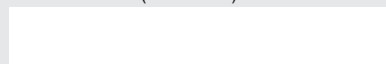
8 Re-insertion of Proportional
Takeover Bid Approval Provisions

☐ ☐ ☐

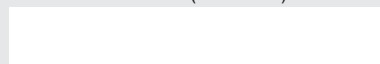

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

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, either shareholder may 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).

GNP PRX2301C

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the 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. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

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

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item 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 item 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 the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second 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.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:00am (AWST) on Wednesday, 22 November 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

GenusPlus Group Ltd
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

Deliver it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions

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