



## **GAS2GRID LIMITED**

### **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of Gas2Grid Limited ("Company") will be held at the **Offices of Piper Alderman, Level 23, Governor Macquarie Tower, 1 Farrer Place, Sydney 2000 on 25 November 2022 at 10:30 am.**

#### **BUSINESS**

##### **FINANCIAL REPORT AND DIRECTORS' AND AUDIT REPORTS**

To receive and consider the financial report, including the Directors' declaration, for the year ended 30 June 2022 and the related Directors' report and audit report.

*(Note: An electronic version of the Financial Year 2022 Annual Report is available for download at the Company's website [www.gas2grid.com](http://www.gas2grid.com). The Annual Report will only be mailed to those shareholders who previously elected to receive a hard copy.)*

##### **ORDINARY RESOLUTIONS**

To consider and, if thought fit, to pass the following ordinary resolutions:

**1. Remuneration Report**

"That the Remuneration Report for the year ended 30 June 2022 be adopted."

*(Note: The vote on this resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report can be found on pages 15 to 20 of the 2022 Annual Report.)*

**2. Election of Director - Mr David A Munns**

"That Mr David A Munns who retires according to the Constitution of the Company and who, being eligible, offers himself for election, be elected a Director of the Company."

**3. Adoption of Gas2Grid Employee Incentive Plan 2022**

"That the Gas2Grid Employee Incentive Plan 2022 ("EIP 2022") marked with the letter "A" and signed by the Chairman of the meeting for the purposes of identification and tabled at the meeting be approved and adopted by the Company and that approval be given in accordance with Listing Rule 7.2 Exception 13 for the issue of securities from time to time under the EIP 2022."

**4. Approval for issue of up to 1,200,000,000 new shares**

"That approval is given in accordance with Listing Rule 7.1 of ASX Limited for the issue and allotment of up to 1,200,000,000 fully paid ordinary shares as detailed in the Explanatory Statement."

#### **VOTING EXCLUSIONS**

##### **Resolution 1**

The Company will disregard any votes cast on Resolution 1 by or on behalf of either:

- a member of the key management personnel (KMP) as disclosed in the Remuneration Report; or
- a closely related party of such a member.

### Resolution 3

In accordance with Listing Rule 7.2 Exception 13(b) of ASX, the Company will disregard any votes cast on Resolution 3 by:

- a Director, employee, officer or contractor of the Company (except one who is ineligible to participate in any employee incentive scheme in relation to the Company); and
- an associate of such person.

### Resolution 4

In accordance with Listing Rule 7.1 of ASX, the Company will disregard any votes cast on Resolution 4 by:

- a person who may participate in the proposed issue of securities and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; and
- an associate of that person.

However, the voting exclusions for Resolutions 1, 3 and 4 do not apply to a vote cast in favour of the resolutions by:

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

## HOW TO VOTE

If you wish to vote on the resolutions contained in this notice, you should either attend the meeting in person, or appoint a proxy or proxies to attend on your behalf. In relation to the appointment of proxies, refer to the notes on proxies on the Proxy Form. A body corporate may appoint a representative to attend in accordance with the Corporations Act 2001. An executed notice evidencing the appointment of the person attending is required when registering at the Annual General Meeting.

**To be valid, forms of proxy (enclosed) for use at the meeting must be completed and received by the Company no later than 10:30 am Sydney Time on 23 November 2022.**

## ENTITLEMENT TO VOTE

For the purpose of the meeting, and in accordance with regulation 7.11.37 of the Corporations Regulations 2001, it has been determined that shares in the Company will be taken to be held by the persons who are registered holders as at 11:00 pm (Sydney Time) on 23 November 2022. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Dated this 20<sup>th</sup> day of October 2022.

By Order of the Board of Directors of Gas2Grid Limited



Patrick W V M Sam Yue  
Company Secretary

## EXPLANATORY STATEMENT

This Explanatory Statement provides information to shareholders for the Annual General Meeting of shareholders of Gas2Grid Limited to be held on **25 November 2022 at 10:30 am** at the **Offices of Piper Alderman, Level 23, Governor Macquarie Tower, 1 Farrer Place, Sydney 2000** and it should be read in conjunction with the accompanying Notice of Annual General Meeting.

### **Resolution 2 – Election of Director - Mr David A Munns**

Mr David A Munns is a founding Director and the Chairman of the Board since 2004. Details of his qualifications and experience are on page 14 of the 2022 Annual Report.

### **Resolution 3 – Adoption of Gas2Grid Employee Incentive Plan 2022**

The Company has in place an employee incentive scheme known as the Gas2Grid Employee Incentive Plan 2019 (“Plan”) which was approved by shareholders on 29 November 2019. The Plan gives the Directors, employees and contractors (“Eligible Persons”) the opportunity to participate in the equity of the Company.

The Company has to date issued 31,000,000 Shares under the Plan and or any other employee share scheme of the Company in respect of shares or grant of options over the period of last 5 consecutive years. In accordance with the Listing Rules of ASX Limited (“ASX”), after 28 November 2022 the Company cannot rely on Exception 13 of Listing Rule 7.2 to issue securities to Eligible Persons under the Plan. Listing Rule 7.1 of the ASX limits the number of ordinary shares the Company may issue without the approval of its shareholders to 15% of issued capital unless the issue can be brought within one of the exceptions set out in Listing Rule 7.2. Exception 13 of Listing Rule 7.2 permits issues under an employee incentive scheme if within three years before the date of issue the scheme has been approved by shareholders. If the Gas2Grid Employee Incentive Plan 2022 (“EIP 2022”) is approved at the Annual General Meeting the Directors may issue securities under the EIP 2022 without the approval of shareholders and those securities will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1 until 24 November 2025. The Company may issue up to 200 million shares under that approval under the EIP 2022 during that period. Accordingly, Resolution 3 seeks approval for the issue of securities from time to time under the EIP 2022 during that period. If Resolution 3 is not passed and the EIP 2022 is not approved, the Directors may continue to issue securities under the Plan and those securities will be included in the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1.

The terms of the EIP 2022 are the same as those of the Plan. The Rules for the EIP 2022 are summarised in the following paragraphs:

1. The EIP 2022 will be open to full time or part time employees, contractors, Directors and officers of the Company or a controlled entity of the Company (“Eligible Persons”).
2. Under the EIP 2022, the Directors at their discretion may offer ordinary fully paid shares in the Company or options to acquire ordinary fully paid shares in the Company to Eligible Persons. Shareholders must first approve any offer to a Director or anyone that the ASX considers that approval should be obtained in accordance with the Listing Rules.
3. The shares issued under the EIP 2022 have the same rights as other ordinary fully paid shares in the Company subject to restrictions on transfer, which apply where a loan made by the Company remains unpaid.
4. The subscription price for shares will be not less than the Market Value of the shares on the day of decision of offer by the Directors i.e. the weighted average of the prices at which the shares were traded in the five business days prior to when the offer is decided by Directors (“Market Value”).
5. The Company at the time of making an offer to purchase shares may also provide an interest free loan to assist with purchase of those shares. Unless otherwise specified in the offer document the terms of the loan will be as follows: -
  - The loan will be interest free and for a term of 5 years;
  - If a disqualifying event (as defined in the EIP 2022 Rules) occurs, the Company may sell the shares and after costs apply the sale proceeds to repay the outstanding amounts of the loan. If there is a shortfall between the loan amount still owing and the sale price, the employee will not be required to make good the shortfall. If there is a

surplus after the sale of the shares the employee is only entitled to the surplus if the Qualifying Period described in paragraph 7 below has expired.

- If at the expiry of a loan term, a plan participant does not repay the loan, the Company may sell the shares and after costs, repay the loan. Any surplus will be paid to the participant. No shortfall between the sale price and the loan amount will be recoverable from the participant.
- 6. While an offer to take up shares under the Plan will be at not less than Market Value the incentive for Eligible Persons to accept the offer is the granting of an interest free loan to fund all or part of the purchase price.
- 7. In certain circumstances, the Directors may specify in an offer to an Eligible Person that the Eligible Person may not transfer shares for a certain period of time ("Qualifying Period"). Where the Company issues shares under the EIP 2022 and there is a loan granted to purchase those shares, the Company retains a lien over the shares until such time as the loan is repaid in full.
- 8. Options offered under the EIP 2022 are issued free. Options will be exercisable at the price specified in the offer. However, the exercise price will be not less than the Market Value of a share at the time of offer of the option. The term of any option cannot be more than 5 years.
- 9. Options cannot be exercised in any Qualifying Period specified in the offer or in certain circumstances (e.g. the participant ceases to be an Eligible Person).
- 10. The total number of shares issued and under option pursuant to the EIP 2022 or any other employee share scheme of the Company in respect of shares or grant of options over a period of 5 consecutive years will not exceed 20% of the total issued shares of the Company however, the 20% limit shall exclude expired or renounced options and renounced Shares that were offered.
- 11. Options issued under the EIP 2022 will not be listed for quotation on any stock exchange.
- 12. In the event of a reconstruction of the Company's issued capital, the number of options will be reconstructed in a manner so as to ensure that option holders did not receive a benefit, which is not also received by shareholders of the Company and in accordance with the Listing Rules of ASX.
- 13. In the event of a takeover offer for shares in the Company, the Company will use its reasonable endeavours to procure that an offer or invitation is also made to option holders. If this cannot be procured, then option holders will have the right to exercise their options irrespective of any Qualifying Period or other limitations.
- 14. An option holder cannot participate in new issues of securities of the Company without first exercising the option.
- 15. By accepting an offer of shares or options in accordance with the EIP 2022 a participant agrees to be bound by the Rules or other conditions contained in the offer document.
- 16. The EIP 2022 Rules must comply with the Listing Rules of ASX and Corporations Act 2001 requirements.
- 17. Any amendment to the EIP 2022 Rules will also be subject to Listing Rules of ASX and Corporations Act 2001 requirements.
- 18. The EIP 2022 may only be amended by a resolution of the shareholders of the Company.

The detailed EIP 2022 Rules may be inspected during normal business hours at the registered office of the Company by prior appointment with the Company Secretary.

#### **Resolution 4 - Approval for issue of up to 1,200,000,000 new Shares**

The Company proposes to issue under Listing Rule 7.1 up to 1,200,000,000 fully paid ordinary shares ("Future Issue") at a price per share that is at least 80% of the volume weighted average market price for the share calculated over the last 5 days on which sales in the shares were recorded before the day on which the issue is made.

Information required under Listing Rule 7.3 of ASX Limited are as follows:

Listing Rule 7.3.1: The Company proposes to offer the shares to professional and sophisticated investors and other investors not requiring a disclosure document under section 708 of the Corporations Act who may have previously participated in private placements or share purchase plans or pro rata offers of shares of the Company or may be in the top 20 shareholders list and/or introduced by stockbrokers who have previously assisted the Company in private placements and/or new stockbrokers who may offer to assist in capital raising. The stockbrokers may elect prospective investors from their in-house database of professional and sophisticated clients who have interests in investing in small to medium resources listed entities. The shares will only be issued to those persons that accept an offer, if and when the proposed issue is approved by

shareholders at the Annual General Meeting. The shares will not be offered to related parties or key management personnel or substantial shareholders or advisers of the Company or their associates.

Listing Rule 7.3.2: Up to 1,200,000,000 fully paid ordinary shares.

Listing Rule 7.3.3: All shares to be issued will be fully paid ordinary shares and will have the same rights as other fully paid ordinary shares of the Company already on issue.

Listing Rule 7.3.4: Shares approved under this Resolution 4 will be issued and allotted by the Company no later than three months from the date of the Annual General Meeting. The Company may not issue all the securities for which approval is given. The Company may issue and allot the securities progressively as the Company places the securities with investors.

Listing Rule 7.3.5: The shares will be issued at a price per share that is at least 80% of the volume weighted average market price for the share calculated over the last 5 days on which sales in the shares were recorded before the day on which the issue is made.

Listing Rule 7.3.6: The amount to be raised is to be applied to fund the Company's exploration activities, appraisal of corporate opportunities, investment in new ventures, if any, repayment of debts, the cost of placement of the shares and for general working capital.

Listing Rule 7.3.7: Not applicable.

Listing Rule 7.3.8: Not applicable.

Listing Rule 7.3.9: See the voting exclusion on page 2.

#### ***Application of Listing Rules of ASX Limited to Resolution 4***

Subject to a number of exceptions, Listing Rule 7.1 of ASX Limited limits the amount of equity securities that the Company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The Future Issue does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of the Company's shareholders under Listing Rule 7.1.

If Resolution 4 is passed, the Company will be able to proceed with the Future Issue and raise capital as may be required to fund its activities. In addition, the Future Issue will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the Future Issue and will be restricted to raise capital with the issue of new shares without shareholder approval within the 15% limit in Listing Rule 7.1.

Resolution 4 seeks the required shareholder approval to the Future Issue under and for the purposes of Listing Rule 7.1.

#### **Recommendation of Directors**

The Directors recommend shareholders to vote in favour of all resolutions.

## **SHAREHOLDER COMMUNICATIONS**

Receiving your shareholder communications electronically is the best way to stay informed and will assist Gas2Grid Limited with minimising paper usage. If you have not already, we encourage you to make the switch to paperless communications and provide us with your email address. To make the change:

- If you have already set up an online account on Gas2Grid's share register, go to <https://www.registrydirect.com.au/login/next-registries/gas2grid-limited/> and log into your account. Then:
  1. Click on your Name (located in the top right-hand corner).
  2. From the dropdown menu, select User settings.
  3. On the Your account settings and preferences page, click Edit.

4. You can update your communication preferences for the following communications:
    - Annual reports
    - Issuer information
    - Statements
    - Notice of meeting and proxy
  5. Click Save.
  6. Confirm your updates by entering a verification code which will be sent to your registered mobile phone number via SMS. Alternatively, you can send a verification code to your alternate email address (in the event that you do not have access to your phone or cannot receive an SMS to it).
- If you have not already set up an online account, please contact our share registry, Next Registries, at [mail@nextregistries.com.au](mailto:mail@nextregistries.com.au) or phone 02 9276 1700.

You can also make a one-off request to receive a document in physical or electronic form by contacting the registry at [mail@nextregistries.com.au](mailto:mail@nextregistries.com.au) or phone 02 9276 1700.

You will also be able to access Shareholder Documents such as our Annual Report, Notice of Meeting and other documents relating to shareholder meetings when they are published on our website [www.gas2grid.com](http://www.gas2grid.com) or made available on the ASX platform.

# Gas2Grid Limited

ABN 46 112 138 780  
("Company")

**FOR ALL ENQUIRIES CALL:**  
+61 2 9241 1927

**ALL CORRESPONDENCE TO:**  
Gas2Grid Limited  
Suite 22, Level 5, 58 Pitt Street  
Sydney NSW 2000  
Australia

A hard copy of the Notice of Meeting and Explanatory Statement has not been mailed with this Proxy Form and may be viewed and downloaded from the Company's website <https://www.gas2grid.com/AGM>. You may call the Company Secretary on +61 2 9241 1927 if you require a hard copy mailed or emailed to you.



## Attending the Meeting

Please bring this form with you to assist registration.

## YOUR VOTE IS IMPORTANT

**FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 10:30 AM ON 23 NOVEMBER 2022**

## TO VOTE BY COMPLETING THE PROXY FORM

### STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy. If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the Company. Do not write the name of the Company or the registered security holder in the space.

### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the Company.

### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities 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.
- (b) return both forms together in the same envelope or email.

### STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote.

To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your securities 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 securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, 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.

### STEP 3 Sign the Form

The form must be signed as follows:

**Individual:** this form is to be signed by the security holder.

**Joint Holding:** where the holding is in more than one name, all the security holders must sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry or the Company. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

### STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting that is at **10:30 am on 23 November 2022**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

### Proxies may be lodged:

**BY MAIL:** PO Box R1911 Royal Exchange NSW 1225

**BY EMAIL:** [office@gas2grid.com](mailto:office@gas2grid.com)

**IN PERSON:** Suite 22 Level 5, 58 Pitt Street SYDNEY NSW 2000

<input type="checkbox"/>
<p><b>Your Address</b>                  This is your address as it appears on the Company's share register. If this is incorrect, please mark the box with an "X" and make the correction on the form.                  Securityholders sponsored by a broker should advise their broker of any changes.  <b>Please note, you cannot change ownership of your securities using this form.</b></p>

**Annual General Meeting of Gas2Grid Limited to be held on 25 November 2022 at 10:30 am**  
**See overleaf for details**

**STEP 1 - Appointment of Proxy**

I/We being a member/s of **Gas2Grid Limited** and entitled to attend and vote hereby appoint

<input type="checkbox"/>	the Chairman of the Meeting (mark with an "X")	<b>OR</b>	
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If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered security holder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy at the **Annual General Meeting of Gas2Grid Limited** to be held at the **Offices of Piper Alderman, Level 23, Governor Macquarie Tower, 1 Farrer Place, Sydney 2000 on 25 November 2022 at 10:30 am** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting instruction below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of each resolution, even though a resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel. The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

**STEP 2 - Voting directions to your Proxy – please mark  or  to indicate your directions**

Ordinary Resolutions	For	Against	Abstain*
1 Approval of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Election of Mr David A Munns as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Adoption of Gas2Grid Employee Incentive Plan 2022	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval for issue of 1,200,000,000 new shares under ASX Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

\*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.

**STEP 3 - PLEASE SIGN HERE**

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

**Individual or Securityholder 1**

Sole Director and Sole Company Secretary

**Securityholder 2**

Director

**Securityholder 3**

Director/Company Secretary