

THIS IS AN IMPORTANT DOCUMENT
AND REQUIRES YOUR ATTENTION

SKS TECHNOLOGIES GROUP LIMITED

ACN 004 554 929

2025 NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT

Annual General Meeting (**Meeting**) of Shareholders

To be held as a physical meeting on 20 November 2025, commencing at 11.00 am AEDT

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

In accordance with Part 1.2AA of the *Corporations Act 2001* (Cth) (**Corporations Act**), the Company will not be sending hard copies of the Notice of Annual General Meeting (**Notice**) unless a shareholder (**Shareholder**) has elected to receive documents in hard copy.

We remind Shareholders that the Company's annual report is only available electronically this year. If you wish to download a copy, please visit www.sks.com.au

Should you wish to discuss the matters set out in this Notice of Meeting, please do not hesitate to contact the Company Secretary on (+61 3) 9289 5000.

For personal use only

Notice of Annual General Meeting

SKS TECHNOLOGIES GROUP LIMITED

ACN 004 554 929

2025 NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Shareholders of **SKS Technologies Group Limited** will be held at 700 Spencer Street, West Melbourne, VIC 3003 on 20 November 2025, commencing at 11.00 am AEDT.

Shareholders and proxyholders may participate in our AGM in person. Please refer to the Important Information section of this Notice of Meeting for further details.

ORDINARY BUSINESS:

1. CONSIDERATION OF REPORTS

To receive and consider the Company's Annual Report comprising the Directors' Report, the Auditor's Report, Directors' Declaration, Statement of Financial Performance, Balance Sheet, Statement of Cashflows and notes to and forming part of the accounts for the Company and its controlled entities for the financial year ended 30 June 2025.

2. QUESTIONS AND COMMENTS

Shareholders will be given a reasonable opportunity to:

- a) ask questions about or comment on the management of the Company; and
- b) ask the Auditor's representative questions relevant to the Auditor's audit of the Financial Report.

The Auditor's representative will also be given a reasonable opportunity to answer any written questions submitted to the Auditor prior to the Meeting in accordance with the Corporations Act.

3. RESOLUTION 1 - ADOPTION OF REMUNERATION REPORT

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

"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2025 (as set out in the Directors' Report) is adopted."

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

Voting Exclusion Statement

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- a Closely Related Party of such member.

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However, the above persons may cast a vote on this Resolution if:

- the person does so as a proxy; and
- the vote is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of such a member; and
- either:
 - the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
 - the voter is the Chair of the Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to vote as the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company or, if the Company is part of a consolidated entity, for the entity.

4. RESOLUTION 2 - RE-ELECTION OF TERENCE GRIGG AS DIRECTOR

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

"That Mr. Terence Grigg, who retires in accordance with rule 13.3(a) of the Company's Constitution and ASX Listing Rule 14.4 and, being eligible and offering himself for election, is re-elected as a Director of the Company with effect from the end of the Meeting."

5. RESOLUTION 3 – GRANT OF PERFORMANCE RIGHTS TO CEO UNDER EMPLOYEE EQUITY INCENTIVE PLAN AND STIP (MATTHEW JINKS)

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

"That, for the purpose of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of Performance Rights (incorporating the right to acquire Shares in the Company) to the Chief Executive Officer, Mr. Matthew Jinks (or his nominee(s)), on the terms set out as "STIP" in clause 4 of the Explanatory Memorandum and under the Company's Employee Equity Incentive Plan."

Note: This Resolution is subject to voting exclusions, which are set out below.

6. RESOLUTION 4 – GRANT OF PERFORMANCE RIGHTS TO CEO UNDER EMPLOYEE EQUITY INCENTIVE PLAN AND LTIP (MATTHEW JINKS)

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

"That, for the purpose of ASX Listing Rule 10.14 and for all other purposes, Shareholders approve the grant of Performance Rights (incorporating the right to acquire Shares in the Company) to the Chief Executive Officer, Mr. Matthew Jinks (or his nominee(s)), on the terms set out as LTIP in clause 4 of the accompanying Explanatory Memorandum and under the Company's Employee Equity Incentive Plan."

Note: This Resolution is subject to voting exclusions, which are set out below.

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Voting exclusion statement

The Company will disregard any votes cast in favour on Resolutions 3 and 4 by:

- a person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Employee Equity Incentive Plan, including Mr. Matthew Jinks; or
- any associate of that person or persons.

However, this does not apply to a vote cast in favour of Resolutions 3 and 4 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolutions 3 and 4 in accordance with directions given to the proxy or attorney to vote on Resolutions 3 and 4 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolutions 3 and 4, in accordance with a direction given to the Chair of the Meeting to vote on that resolution as the Chair of the Meeting 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 Resolutions 3 and 4; and
 - the holder votes on that resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxy Appointment Restriction – Resolutions 3 and 4

As Resolutions 3 and 4 is connected directly or indirectly with the remuneration of a member of Key Management Personnel (**KMP**) for the Company, pursuant to section 250BD of the Corporations Act, the Company will disregard any votes cast on Resolutions 3 and 4 by a member of the Key Management Personnel of the Company or their Closely Related Parties who has been appointed as a proxy unless:

- the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- the appointed proxy is the Chair of the Meeting and the appointment of the Chair as proxy:
 - does not specify the way the proxy is to vote on Resolutions 3 and 4; and
 - expressly authorises the Chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

7. RESOLUTION 5 – APPROVAL TO INCREASE NON-EXECUTIVE DIRECTORS' REMUNERATION FEE CAP

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

"That, in accordance with ASX Listing Rules 10.17, rule 13.4 of the Constitution and for all other purposes, Shareholders approve an increase in the maximum aggregate amount of fees that may be paid each year to the Non-Executive Directors of the Company from \$200,000 to \$500,000".

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Voting exclusion statement

The Company will disregard any votes cast in favour on Resolution 5 by or on behalf of the Directors and any of their associates, regardless of the capacity in which the vote is cast.

However, this does not apply to a vote cast in favour of Resolution 5:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 5 in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair of the Meeting to vote on that resolution as the Chair of the Meeting 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 Resolution 5; and
 - the holder votes on that resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxy Appointment Restriction – Resolution 5

As Resolution 5 is connected directly or indirectly with the remuneration of a member of Key Management Personnel (**KMP**) for the Company, pursuant to section 250BD of the Corporations Act, the Company will disregard any votes cast on Resolution 5 by a member of the Key Management Personnel of the Company or their Closely Related Parties who has been appointed as a proxy unless:

- the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- the appointed proxy is the Chair of the Meeting and the appointment of the Chair as proxy:
 - does not specify the way the proxy is to vote on Resolution 5; and
 - expressly authorises the Chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

GENERAL BUSINESS

In accordance with section 250S(1) of the Corporation Act, Shareholders are invited to ask questions about or make comments on the management of the Company and to raise any other business which lawfully be brought before the Annual General Meeting.

By order of the Board:



Peter Jinks

Executive Chair

Dated: 16/10/2025

Notice of Annual General Meeting

IMPORTANT VOTING INFORMATION

Pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the directors of the Company have determined that, for the purposes of this meeting, those persons who are registered as the holders of ordinary shares in the Company at 7.00 am (AEDT) on 18 November 2025 (**Effective Time**) will be taken to be the holders of shares for the purposes of determining voting entitlements at the meeting.

If more than one joint holder of shares is present at the Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

1. HOW TO VOTE

Shareholders entitled to vote at the Annual General Meeting may vote by attending the Annual General Meeting in person, by attorney or proxy or, in the case of corporate shareholders, by a corporate representative.

2. VOTING IN PERSON

The AGM will be held at 700 Spencer St, West Melbourne, VIC 3003, on 20 November 2025 at 11.00 am. The registration desk will be open from 10.30 am. Details of the resolutions to be considered at the AGM are included in this Notice of Meeting.

It is intended that voting on each of the proposed resolutions at this Meeting will be conducted by a poll, rather than on a show of hands. The results of the poll will be determined following the close of the Meeting and lodged with the ASX Markets Announcements Platform.

3. POWER OF ATTORNEY

A proxy form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 11.00 am (AEDT) on Tuesday, 18 November 2025, being 48 hours before the Meeting.

4. VOTING BY PROXY

- a) Shareholders wishing to vote by proxy must complete, sign and deliver the enclosed personalised proxy form or forms, in accordance with the instructions on the form, prior to 11.00 am AEDT on **18 November 2025 (Proxy Forms received later than this time will be invalid)** by one of the following methods:

By post: Computershare Investor Services Pty Limited, GPO Box 242 Melbourne Victoria 3001; or

By facsimile: 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or Online:

Log on to www.investorvote.com.au

For Intermediary Online Subscribers only (Custodians) log on at www.intermediaryonline.com.

- b) A Shareholder may direct a proxy on how to vote by marking one of the boxes opposite each item of business. Where a box is not marked, the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item. Please refer to the voting exclusions for each Resolution for the directions that must be given to the proxy in relation to each resolution.
- c) If the appointment of a proxy specifies the way the proxy is to vote on a particular resolution, then the proxy need not vote, but if the proxy does so, the proxy must vote that way. Any directed proxies which are not voted will automatically default to the Chair of the meeting, who must vote the proxies as directed.
- d) A Shareholder who is entitled to vote at the meeting may appoint:

Notice of Annual General Meeting

- (i) one proxy if the Shareholder is only entitled to one vote; or
 - (ii) one or two proxies if the Shareholder is entitled to more than one vote.
- e) Where the Shareholder appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not do so, each proxy may exercise one-half of the votes, and any fraction of votes will be disregarded.
- f) A proxy need not be a shareholder of the Company.
- g) Signing Instructions for postal forms:
- **(Individual)**: Where the holding is the one name, the Shareholder must sign.
 - **(Joint Holding)**: Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of Attorney)**: If you have not already provided the power of attorney to the Company, please attach a certified copy 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, that person must sign. Where the Company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole Director can also sign alone.

Otherwise, a Director jointly with either another Director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.

- h) To be valid, a proxy form, signed under a power of attorney, must be accompanied by the signed power of attorney, or a certified copy of the power of attorney.
- i) A proxy may decide whether to vote on any motion, except where the proxy is required by law, the ASX Listing Rules or the Constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as they think fit.
- j) The proxy form accompanying this Notice of Meeting contains detailed instructions regarding how to complete the proxy form if a Shareholder wishes to appoint the Chair as his or her proxy. You should read those instructions carefully.
- k) If you require an additional proxy form, the Company will supply it on request to the undersigned.

IMPORTANT: If you appoint the Chair of the Meeting as your proxy, or the Chair becomes your proxy by default, and you do not direct your proxy how to vote on each of the resolutions then by submitting the proxy form you will be expressly authorising the Chair to exercise your proxy on the resolutions, even though some of the resolutions are connected, directly or indirectly, with approvals with respect to related parties or key management personnel. The Chair presently intends to vote all undirected proxies (where appropriately authorised) **in favour** of each item.

5. VOTING BY CORPORATE REPRESENTATIVE

Corporate Shareholders wishing to vote by corporate representative should:

- a) obtain an 'appointment of corporate representative' form from the Company;
- b) complete and sign the form in accordance with the instructions on it; and
- c) bring the completed and signed form with them to the Annual General Meeting.

Explanatory Statement

EXPLANATORY STATEMENT

1. INTRODUCTION

This Explanatory Statement forms part of the notice convening the Company's Annual General Meeting to be held on Thursday, 20 November 2025.

2. RESOLUTION 1 – REMUNERATION REPORT

2.1 Background

The Remuneration Report is set out in the Directors' Report section of the Annual Report, which is available online on the Company's ASX Announcement platform at www.asx.com.au.

The Chair of the Meeting will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the Remuneration Report at the Meeting.

The Remuneration Report identifies the Company's Key Management Personnel for the financial year to 30 June 2025 and sets out the remuneration policy for the Company and the remuneration arrangements in place for such persons.

2.2 Effect of Shareholder approval

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

However, Part 2G.2, Division 9 of the Corporations Act provides that if at least 25% of the votes cast on this Resolution are voted against the adoption of the Remuneration Report at the Meeting, then:

- (a) if comments are made on the Remuneration Report at the Meeting, the Company's remuneration report for the next financial year will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reason for this; and
- (b) if at the next annual general meeting, at least 25% of the votes cast on the resolution for adoption of that remuneration report are against such adoption, the Company will be required to put to Shareholders a resolution proposing that a general meeting be called to consider the election of Directors of the Company (**Spill Resolution**). If a Spill Resolution is passed, all of the Directors, other than the managing director, will cease to hold office at the subsequent general meeting, unless re-elected at that meeting.

2.3 Voting exclusion and Directors' recommendations

A voting exclusion statement for Resolution 1 is included in the Notice of Annual General Meeting.

What this means for Shareholders: If you intend to appoint a member of the Key Management Personnel (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you intend to appoint the Chair of the Annual General Meeting as your proxy, you can direct the Chair how to vote by marking the boxes for Resolution 1 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Resolution 1 and give the Chair your express authority to vote your undirected proxy (in which case the Chair will vote in favour of this item of business).

As Resolution relates to the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with section 250R(2) of the Corporations Act, makes no recommendations regarding this Resolution.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of this Resolution, subject to compliance with the Corporations Act.

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3. RESOLUTION 2 - RE-ELECTION OF TERENCE GRIGG AS DIRECTOR

3.1 Background

Mr. Terence Grigg retires by rotation in accordance with rule 13.3(a) of the Company's Constitution and, being eligible, offers himself for re-election as a Director.

Under rule 13.3(a) of the Company's Constitution, a Director shall not continue in office for a period in excess of three consecutive years or until the third annual general meeting following the Director's appointment, whichever is longer, without submitting to re-election.

Since Mr. Grigg was last elected as a Director at the Company's 2022 AGM, in accordance with Rule 13.3(a) of the Constitution and ASX Listing Rule 14.4, Mr. Grigg will retire at this year's Meeting and, being eligible, offers himself for election as an Executive Director.

3.2 Qualifications and experience

Mr. Grigg was appointed as a Director of the Company on 31 January 2017.

Mr. Grigg has over 25 years' experience as an Executive Director of Ausfine Foods Pty Ltd, an importer and exporter of meat and dairy products. Mr. Grigg was previously a Director of Ansearch Limited, Richmond Football Club, Windermere Child and Family Services (a not-for-profit organisation), Position Partners Pty Ltd (providing civil construction and infrastructure services), and ESCA Australia Pty Ltd (a medical research and stem cell organisation). Mr. Grigg is also currently the Chair and Non-executive Director of Love Group Global Ltd (ASX: LVE).

3.3 Directors' Recommendation

The Directors believe that Mr. Grigg's experience and skills can continue to make a valuable contribution to the Company, and all Directors (with Mr. Grigg abstaining) recommend that Shareholders vote in **favour** of this Ordinary Resolution 2.

This Resolution is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

4. RESOLUTIONS 3 AND 4 – APPROVAL OF STI AND LTI PERFORMANCE RIGHTS TO CEO UNDER EMPLOYEE EQUITY INCENTIVE PLAN

4.1 Background

The Board is seeking shareholder approval by ordinary resolution for the grant of STI Performance Rights (Resolution 3) and LTI Performance Rights (Resolution 4) under the Company's Employee Equity Incentive Plan (**the Plan**) to the Chief Executive Officer, Mr. Matthew Jinks, in accordance with the requirements of ASX Listing Rule 10.14 and for all other purposes.

For the purposes of ASX Listing Rule 10.15.2, the Company advises that Mr. Jinks falls into the category of 'An associate of a person referred to in rule 10.14.1', namely an associate of Mr. Peter Jinks, who is a director of the Company. The definition of 'associate' in Chapter 19 of the ASX Listing Rules provides that "A related party of a natural person is taken to be an associate of the natural person unless the contrary is established." The definition of 'related party' in Chapter 19 of the ASX Listing Rules provides that, in relation to a natural person (such as Mr. Peter Jinks), that person's child is a related party. Mr. Matthew Jinks, as the son of Mr. Peter Jinks, is therefore an associate of Mr. Peter Jinks.

4.2 ASX Listing Rule 10.14

ASX Listing Rule 10.14 provides that a listed company must not permit a director (or certain other

Explanatory Statement

persons) to acquire Equity Securities under an employee incentive scheme unless it obtains the approval of its shareholders.

ASX Listing Rule 10.11 also provides that the Company must not issue Equity Securities to a Related Party or an associate of a Related Party without shareholder approval. However, Listing Rule 10.12 (Exception 8) provides that approval under ASX Listing Rule 10.11 is not required for an issue of Equity Securities under an employee incentive scheme made, or taken to have been made, with the approval of the issuing entity's shareholders under ASX Listing Rule 10.14.

Further, ASX Listing Rule 7.2 (Exception 14) provides that where an issue of securities is approved by shareholders for the purposes of ASX Listing Rule 10.11 or ASX Listing Rule 10.14, then it will be excluded from the calculation of the Company's placement capacity under ASX Listing Rule 7.1.

Accordingly, since Resolutions 3 and 4 are seeking Shareholder approval pursuant to ASX Listing Rule 10.14, the Board is not seeking Shareholder approval for the issue of the Performance Rights under ASX Listing Rule 10.11 (pursuant to Exception 8 in ASX Listing Rule 10.12) or under ASX Listing Rule 7.1 (pursuant to Exception 14 under ASX Listing Rule 7.2).

4.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a Related Party of a public company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) prior Shareholder approval is obtained to the giving of the financial benefit. In such cases, the financial benefit must be given within 15 months following Shareholder approval.

A 'Related Party' is defined widely in section 228 of the Corporations Act and includes, relevantly, a director (or proposed director) of a public company or their spouse, children or parents, any entity that controls (or is reasonably likely to control) a public company, and any entity that is controlled by a person or entity which is otherwise a Related Party, or there are reasonable grounds to believe that a person/entity is likely to become a Related Party of the public company.

A 'financial benefit' for the purposes of the Corporations Act is defined widely and includes the public company paying money or issuing securities to a related party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

The proposed Resolutions 3 and 4 will confer financial benefits to Mr. Matthew Jinks (who, as discussed above, is a Related Party of the Company). The Performance Rights are proposed to be issued as part of the remuneration package for Mr. Jinks.

The Board have considered the Performance Rights issues and, taking into account the circumstances of the Company, the circumstances of the Directors, and the remuneration practices of other similar entities, considers that the financial benefits provided to Mr. Matthew Jinks by way of the issue of the Performance Rights constitutes reasonable remuneration on the basis of the below:

- a) the grant of the Performance Rights to Mr. Matthew Jinks is a means of retaining a person of the calibre and skills and experience that Mr. Matthew Jinks has, and aligns the interests of Mr. Matthew Jinks with those of Shareholders;
- b) the issue of the Performance Rights is a reasonable and appropriate method to provide cost-effective remuneration, as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if cash remuneration were given to Mr. Matthew Jinks; and
- c) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in granting the Performance Rights upon the terms proposed.

Accordingly, the Company considers that it can rely on the 'reasonable remuneration' exception under Chapter 2E of the Corporations Act. As such, approval under Chapter 2E of the Corporations Act is not being sought.

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4.4 Effect of Resolutions 3 and 4

Subject to shareholder approval, the Performance Rights will be granted upon reaching performance hurdles.

If shareholder approval is not provided, the Board will provide Mr. Matthew Jinks with his STIP and LTIP in cash, subject to the terms outlined below.

4.5 Information required under Listing Rule 10.15

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of Performance Rights.

CEO Remuneration Package

For the purposes of Listing Rule 10.15.4, Mr. Jinks' current total fixed annual remuneration (FAR) package is as follows:

Base Remuneration	\$570,000
Car allowance	\$20,000
Superannuation	\$30,000
FAR Total:	\$620,000

In addition, in order to align the interests of the Company and the CEO, the Company proposes that the total remuneration package of the CEO would include eligibility for the following STIP and LTIP.

Fixed Annual Remuneration (FAR)	STIP	LTIP
\$620,000	75% of FAR (\$465,000) Annual bonus via cash or equity, by agreement – reviewed annually.	75% of FAR (\$465,000) Equity-based incentive with rolling annual grants and a 3-year cliff vesting period and post-vesting holding lock for 2 years.

Shareholders are referred to the Remuneration Report for further details of Mr. Jinks' remuneration arrangements.

It is noted that Mr. Jinks is the son of Mr. Peter Jinks (who is a director of the Company) and therefore a Related Party under ASX Listing Rule 10.11.1, and the granting of Performance Rights is intended to incentivise Mr. Matthew Jinks.

STI Performance Rights

Mr. Jinks is eligible to receive Performance Rights under the Plan, potentially vesting after the performance period (i.e. the preceding financial year) has ended. Performance Rights that do not vest will lapse and will not be retested.

For the purposes of ASX Listing Rules 10.15.3 and 10.5.8, the actual number of Performance Rights to be granted to Mr. Jinks will be determined on an annual basis after the close of each financial year commencing with the initial performance period, 1 July 2025 to 30 June 2026, based on the following formula:

$$\text{Number of STI Performance Rights} = (A \times 75\%) / B$$

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Where:

A = Mr. Jinks' FAR package at the end of the relevant financial year

B = the volume weighted average price of shares in the Company calculated over the 30 trading days prior to 31 August in the succeeding financial year following the performance period.

For example, assuming that the closing share price of \$3.270 (being the closing price as at 15 September 2025) represented the volume weighted average price of shares in the Company calculated over the 30 trading days prior to 31 August 2026, if Mr. Jinks met the relevant performance hurdles for FY2026, Mr. Jinks would be eligible to be granted 142,202 Performance Rights issued under the Plan.

For the purposes of Listing Rule 10.15.6 and 10.15.9, the Company advises that all Performance Rights the subject of Resolution 3 are granted on the following material terms:

- The total number of ordinary shares for which Mr. Matthew Jinks will be eligible under the Company's Employee Equity Incentive Plan will be calculated as set out above in this section 4.5;
- The eligibility of Mr. Jinks will be determined by reference to the achievement of certain Key Performance Indicators, which are agreed between Mr. Jinks and the Directors (excluding Mr. Peter Jinks) before the commencement of each financial year and which relate to the achievement of financial and strategic goals for the business of the Company. The exact terms of these Key Performance Indicators are confidential as they contain information that could be construed as a form of implicit guidance if it were to be disclosed. In summary, the Key Performance Indicators are a series of 'stretch targets' comprising the following:
 - 10% of the STIP relates to safety outcomes for the workforce of the Company;
 - 30% relates to the achievement of strategic objectives;
 - 10% relates to leadership and people development; and
 - 50% relates to achievement of financial performance targets

The Board has sought independent advice and determined, on the basis of that advice, that the level of STI is consistent with current market practice.

LTI Performance Rights

In order to align the interests of Mr. Jinks with long-term shareholder value, the Board proposes to grant Performance Rights to Mr. Jinks as the LTI component for FY26, FY27, and FY28. The grant is subject to shareholder approval pursuant to ASX Listing Rule 10.14 as discussed in section 4.2.

For the purposes of ASX Listing Rules 10.15.3 and 10.5.8, the actual number of Performance Rights to be granted to Mr. Jinks under the FY26 LTI is determined at the commencement of the performance period (1 July 2025) based on the following formula:

$$\text{Number of LTI Performance Rights} = (A \times 75\%) / B$$

Where:

A = Mr. Jinks' FAR package at the end of the relevant financial year

B = Starting Share Price on 1 July in the relevant period

For example, for FY26 the number of LTIP Performance Rights to be granted based on the 1 July 2025 Starting Share Price of \$1.90 is 244,736.

The LTIP will be subject to a three-year performance period (1 July 2025 to 30 June 2028) and will vest based on achievement against two equally weighted performance measures, being Relative Total Shareholder Return (TSR) and the Compound Annual Growth Rate (CAGR) of EBITDA.

A. External Performance Metric – Relative Total Shareholder Return (TSR)

Relative TSR will be assessed by comparing the Company's TSR against a defined peer group, as determined by the Board in conjunction with external advice and data.

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Vesting scale:

- below the 50th percentile: 0% vesting
- between the 50th and 75th percentile: pro-rata vesting between 0% and 50%
- at or above the 75th percentile: 100% vesting

TSR Calculation Formula:

$$TSR = (Pe - Ps) + D / Ps$$

Where:

- Ps = starting share price at the beginning of the Performance Period;
- Pe = ending share price at the end of the Performance Period;
- D = total dividends paid per share during the Performance Period.

Illustrative Example using the following inputs:

- Ps = \$1.90
- Pe = \$4.00
- D = \$0.06 per share

Then:

$$TSR = (4.00 - 1.90) + 0.06 / 1.90 = 1.1368 \Rightarrow 113.7\%$$

B. Internal Performance Metric – Compound Annual Growth Rate (CAGR) of EBITDA

The second performance hurdle is based on the Company's EBITDA Compound Annual Growth Rate (CAGR) over the Performance Period. The CAGR calculation will use audited EBITDA results for FY25 (as the base year) and FY28 (as the end year).

Vesting scale:

- below 10% CAGR: 0% vesting
- between 10% and 20% CAGR: Pro-rata vesting between 0% and 50%
- at or above 20% CAGR: 100% vesting

Any LTIP that vests will convert into fully paid ordinary shares, which will be subject to a mandatory two-year post-vesting holding lock, ending 30 June 2030, unless otherwise determined by the Board.

The actual value of any shares received will depend on the extent to which performance hurdles are achieved and the Company's share price at the time of vesting.

The Board has sought independent external advice and determined, on the basis of that advice, that the level of LTI is consistent with current market practice.

For the purposes of ASX Listing Rule 10.15.5, the Company advises that the number of securities that have previously been issued to Mr. Matthew Jinks under the Company's Employee Equity Incentive Plan and the average price paid for those shares are as follows:

Date	Security	No. of Securities	Average Price Paid per Security	Note
Jun-22	Options	500,000.00	\$0.0000	A
Jul-22	FPO Shares on exercise of Options	500,000.00	\$0.2500	A
Sep-22	Shares	608,695.00	\$0.1725	A

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Sep-23	Shares	166,881	\$0.1558	A
Mar-24	Options	500,000	\$0.0000	B
Jun-24	Options	1,500,000	\$0.0000	B
Jun-24	FPO Shares on exercise of Options	2,000,000	\$0.4250	B
Sep-24	Shares	93,326	\$1.3501	A
Dec-24	Options	2,500,000	\$0.0000	C
Mar-25	FPO Shares on exercise of Options	1,000,000	\$2.1250	C
Sep-25	FPO Shares on exercise of Options	1,500,000	\$2.7500	C

A: The Company issued Shares and Options to Mr. Matthew Jinks under the Company's Employee Equity Incentive Scheme, which was approved by Shareholders for the purposes of Listing Rule 7.2 (Exception 13) at the 2020 AGM.

B: Following Shareholder approval at the Company's 2023 Annual General Meeting, the Company granted Options to Mr Matthew Jinks in March 2024 and June 2024. All of these Options were exercised and converted into fully paid ordinary shares in June 2024.

C: Following shareholder approval at the Company's 2024 Annual General Meeting, the Company granted Options to Mr Matthew Jinks in December 2024. These Options were subsequently exercised and converted into fully paid ordinary shares in March 2025 and September 2025.

No Performance Rights have yet been issued to Mr. Matthew Jinks to date under the Company's Employee Equity Incentive Scheme.

For the purposes of Listing Rule 10.15.7, if Resolutions 3 and 4 are approved, the Company will issue the Performance Rights upon reaching performance hurdles within 1 month of this Meeting, but in any case no later than 3 years after the date of the Meeting (or such later date as permitted by ASX).

For the purposes of ASX Listing Rule 10.15.10, all ordinary shares issued under the Company's Employee Equity Incentive Plan will be fully paid and will be financed through a loan from the Company. The loan that will be provided to Mr Jinks will be for the principal amount of the value of the Shares. For the example set out in section 4.5, the loan amount would be \$465,000. The other material terms of the Employee Equity Incentive Plan and the Loan are set out in Annexure A and Annexure B.

Details of any securities issued under the Employee Equity Incentive Plan will be published in the Company's annual report relating to the period in which they were issued, together with a statement that approval for the issue of the securities was obtained under ASX Listing Rule 10.14.

Mr. Jinks is currently the only related party eligible under the Plan rules to be granted Performance Rights. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Employee Equity Incentive Plan after Resolutions 3 and 4 are approved, and who are not named in this Notice of Meeting, will not participate until approval is obtained under that rule.

A voting exclusion statement is set out above in the Notice of Meeting.

4.6 Directors' Recommendations

All of the Directors unanimously recommend for the reasons given above, that Shareholders vote **in favour** of Resolutions 3 and 4.

This Resolution is an ordinary resolution and so requires the approval of more than 50% of the votes

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cast by Shareholders.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

5 RESOLUTION 5: APPROVAL TO INCREASE NON-EXECUTIVE DIRECTORS' REMUNERATION FEE CAP

5.1 Background

Resolution 5 seeks shareholder approval to increase the maximum aggregate amount per annum that may be paid as fees to Non-Executive Directors (**Fee Cap**). The Directors have recently conducted a review of Non-Executive Directors' fees and consider it reasonable and appropriate at this time to seek an increase to the Fee Cap, for the following reasons:

- the increase will provide flexibility for the Company to continue to attract and retain Non-Executive Directors of a high calibre for the purpose of Board renewal;
- the increase will allow for annual incremental adjustments to Non-Executive Directors fees in line with market conditions; and
- the increase will enable the Company to increase the number of Non-Executive Directors, if the Board considers it appropriate to do so, as part of the process of achieving a broad range of skills, experience and expertise on the Board which are complementary to the Company's business activities.

The Directors do not currently intend to fully utilise the increased Fee Cap but consider that the increase is reasonable and appropriate for the reasons outlined above.

The Company will continue to set the actual level of remuneration of its Non-Executive Directors within the shareholder approved Fee Cap, after having regard for independent external advice, market practice, Board performance and other relevant factors.

Disclosure of Non-Executive Directors' remuneration will continue to be made to shareholders in each annual remuneration report in accordance with the Corporations Act, the Constitution and the Listing Rules.

In accordance with ASX Listing Rule 10.17, companies are required to obtain shareholder approval for an increase in the total aggregate amount of directors' fees that are payable to non-executive directors.

For the purposes of ASX Listing Rule 10.17, the Company notes as follows:

- The current Fee Cap is \$200,000, as approved by Shareholders at the Company's AGM held 18 November 2005;
- Shareholder approval is now sought to increase the Fee Cap by \$300,000 to \$500,000; and
- The following securities have been issued to Non-Executive Directors under Listing Rules 10.11 and 10.14 in the preceding 3 years is Nil.

5.2 Directors' Recommendations

All of the Directors unanimously recommend for the reasons given above, that Shareholders vote **in favour** of Resolution 5.

This Resolution is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

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6. GLOSSARY

The following words and expressions used in the Notice of Meeting and Explanatory Statement have the following meanings unless the context requires otherwise:

Annual General Meeting means the annual general meeting of the Company to be held on 20 November 2025 at 11.00 am AEDT.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited ACN 98 008 624 691.

Board means the board of directors of the Company.

Business Day means a day (not being a Saturday, Sunday or public holiday) on which Australian banks (as defined in Section 9 of the Corporations Act) are open for general banking business in Melbourne, Victoria.

Company means SKS Technologies Group Limited ACN 004 554 929.

Corporations Act means the *Corporations Act 2001*(Cth).

Director means a director of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

FY means a financial year and, where a particular year is specified means the financial year ending on 30 June in the specified year.

Listing Rules means the Listing Rules of the ASX.

Notice of Meeting means the notice of meeting for the Annual General Meeting.

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

Resolution means a resolution proposed in the Notice of Meeting.

Shareholder means a holder of Ordinary Shares.

Trading Day has the meaning given to that term in the Listing Rules.

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ANNEXURE A – KEY TERMS OF EMPLOYEE EQUITY INCENTIVE PLAN

The key terms of the Employee Equity Incentive Plan (**Plan**) are as follows:

Administration of Plan	The Plan will be administered by the Board, or a committee of the Board.
Eligibility	Participants in the Plan may be an employee (full or part time), an officer, a contractor or executive director of the Company and any related body corporate of the Company and who is declared by the Board to be eligible to receive grants of awards under the plan (Participant).
Issue of Awards	The Company may offer or issue: i) Shares ii) Options; iii) Performance Rights; or iv) Exempt Share Awards, (Awards) to Employees on the basis of vesting conditions specified in an offer that may be issued to Participants from time to time.
Offer	The Company may, from time to time, in its absolute discretion, make a written offer to any Participant to apply for Awards, upon the terms set out in the Plan and upon such additional terms and conditions as the Company determines (Offer). The Offer will specify: (i) the name and address of the Participant to whom the Offer is made; (ii) the type of Awards being offered; (iii) the number of Awards being offered; (iv) any vesting conditions for the Awards; (v) the issue price and/or exercise price for the Awards, or the manner in which the issue price and/or exercise price is to be determined including a cashless option exercise process; (vi) any financial assistance that is offered in connection with the Awards; (vii) the expiry date (if any); (viii) any restriction period; (ix) any other terms or conditions that the Board decides to include; and (x) any other matters required to be specified in the Offer by either the Corporations Act or the ASX Listing Rules.
Suspension, termination and amendment of the Plan	The Plan may be suspended, terminated or amended at any time by the Board, subject to any resolution of the Company required by the ASX Listing Rules.
Allotment of Shares on exercise or vesting of Awards	The Company will apply for any shares to be issued under the Plan to be credited as fully paid and admitted to trading on the ASX upon issue of the shares. Quotation on the ASX will be subject to the ASX Listing Rules and any trading restrictions applying to the shares. Subject to any restrictions imposed under the Plan, shares allotted will rank equally with all other issued shares from the issue date.

ANNEXURE B—TERMS OF LOAN

The relevant terms of loans made pursuant to the Plan are as follows:

Advance	A loan may be made in relation to the exercise of an Option or the granting of shares pursuant to an award of Performance Rights and the entire amount of the loan will be applied to the exercise price of the Option or the acquisition price of shares issued pursuant to Performance Rights.
Interest	A loan will not bear interest
Repayment Date	(a) the date 20 business days after the relevant employee ceases to be employed by the Company; (b) despite paragraph (b), immediately, on dismissal; (c) upon a default under the loan.
Compulsory Repayment	Prior to the repayment date: <ul style="list-style-type: none">• A Participant in the Plan who receives a loan must apply any proceeds from the sale of shares acquired with that loan toward repayment of the loan or reduction of the loan principal.• A Participant's obligation to repay amount is limited to the lesser of the loan principal or the amount received for the loan-funded shares.
Voluntary Repayment	A Participant may voluntarily repay all or part of a loan prior to the repayment date.
Repayment on Repayment Date	<ul style="list-style-type: none">• A Participant must repay their Loan(s) on the relevant repayment date;• A Participant's obligation to repay the loan amount is limited to payment of the lesser of the loan amount or the amount for which the Participant's shares are bought back by the Company;• The Participant's obligation to repay the loan amount is satisfied if the Participant's shares are either bought back by the Company or transferred to the Company (or its nominee)
Security	As security for the loan, Participants grant to the Company: <ul style="list-style-type: none">• A security interest over shares provided under the Plan; and• A security interest over all dividends and other amounts payable under those shares