



Notice of Annual General Meeting and Explanatory Memorandum

Gold Hydrogen Limited ABN 74 647 468 899

Date of Meeting: 21 October 2024

Time of Meeting: 11:00am (Brisbane time)

Place of Meeting: Gadens Lawyers, Level 11,
111 Eagle Street, Brisbane QLD 4000

Notice of Annual General Meeting



Notice is given that the Annual General Meeting of Shareholders of Gold Hydrogen Limited ABN 74 647 468 899 (the **Company**) will be held at the offices of Gadens Lawyers on Level 11, 111 Eagle Street, Brisbane QLD 4000, on 21 October 2024 at 11:00 am (Brisbane time).

All Resolutions put to the Meeting will be determined by poll vote.

AGENDA

Ordinary Business

Consider the Company's 2024 Annual Report (Non-Voting)

To consider and receive the Financial Report, the Directors' Report, and the Auditor's Report of the Company for the financial year ended 30 June 2024.

Resolution 1 – Remuneration Report

To consider and, if thought fit, pass the following advisory resolution:

“That the Remuneration Report for the year ended 30 June 2024 (as set out in the Directors' Report) is adopted.”

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

The Company's 2024 Annual Report, which contains the Remuneration Report, is available on the Company's website at the following URL: goldhydrogen.com.au/annual-reports/

See the Explanatory Memorandum for further information.

Voting exclusions apply to this Resolution as outlined below.

VOTING EXCLUSION STATEMENT

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

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

However, this does not apply to a vote cast in favour of Resolution 1 by:

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

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Resolution 2 – Ratification of the Previous Issue of Placement Shares

To consider and, if thought fit, pass the following advisory resolution:

“That in accordance with the provisions of Listing Rule 7.4 and for all other purposes, Shareholders ratify the previous issue of shares made pursuant to Listing Rule 7.1, being 19,740,000 ordinary shares issued at \$0.75 each on 13 December 2023 (“Placement Shares”), to the allottees described in, and otherwise on the terms and conditions set out in, the Explanatory Memorandum.”

See the Explanatory Memorandum for further information.

Voting exclusions apply to this Resolution, as outlined below.

VOTING EXCLUSION STATEMENT

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

- any person who participated in or directly benefited from the issue of the Placement Shares; and
- an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the relevant Resolution by:

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

Resolution 3 – Re-election of Board Endorsed Director - Katherine Barnet

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

“That in accordance with Rule 9.4 of the Company’s Constitution, Katherine Barnet, who retires by rotation, being eligible and offering herself for re-election, be re-elected as a Director of the Company.”

See the Explanatory Memorandum for further information.

No voting exclusions apply to this Resolution.

Notice of Annual General Meeting



General Business

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By order of the Board

A handwritten signature in black ink, appearing to read 'K. Schlobohm', with a long horizontal flourish extending to the right.

Karl Schlobohm
Company Secretary
17 September 2024

Explanatory Memorandum



Introduction

This Explanatory Memorandum is provided to Shareholders of Gold Hydrogen Limited ABN 74 647 468 899 (the **Company**) to explain the resolutions to be put to Shareholders at the Annual General Meeting to be held at the offices of Gadens Lawyers on Level 11, 111 Eagle Street, Brisbane QLD 4000, on 21 October 2024 at 11:00 am (Brisbane time).

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

Consider the Company's 2024 Annual Report

The Corporations Act requires the financial report, the Directors' Report and the Auditor's Report to be tabled at the Annual General Meeting. There is no requirement either in the Corporations Act or in the Constitution of the Company for Shareholders to approve the financial report, the Directors' Report or the Auditor's Report.

The Company's 2024 Annual Report is placed before Shareholders for discussion only. No voting is required for this item. Shareholders can obtain a copy of the Company's 2024 Annual Report from the Company's website at the following URL: <https://goldhydrogen.com.au/annual-reports/>

Shareholders will also have the opportunity to ask any questions they may have about the Annual Report and the Financial Statements of Company management or the auditors.

Resolution 1 – Remuneration Report

The Board has submitted its Remuneration Report (included in the 2024 Annual Report) to Shareholders for consideration and adoption by way of a non-binding advisory resolution.

The Remuneration Report is set out in the Directors' Report section of the 2024 Annual Report. The Report:

- explains the Board's policy for determining the nature and amount of remuneration of executive Directors and senior executives of the Company;
- explains the relationship between the Board's remuneration policy and the Company's performance;
- sets out remuneration details for each Director and the most highly remunerated senior executives of the Company; and
- details and explains any performance conditions applicable to the variable or "at risk" component of the remuneration of executive Directors and senior executives of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

The Board makes no recommendation on voting for this Resolution. A vote on this Resolution is advisory only and does not bind the Directors of the Company.

A Voting Exclusion Statement is set out in the Notice of Meeting for this Resolution. Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of this Resolution, subject to compliance with the Corporations Act.



Resolution 2 – Ratification of the Previous Issue of Placement Shares

Background

On 13 December 2023, the Company allotted 19,740,000 fully paid ordinary shares at a price of \$0.75 each to a range of sophisticated and institutional investors identified by the Company's broker, Morgans Financial Limited (the Placement Shares).

Listing Rules 7.1 and 7.4

In broad terms Listing Rule 7.1 (subject to certain exceptions), limits the number of equity securities that a listed company can issue in any 12 months without the approval of its shareholders, to a number equal to 15% of the fully paid ordinary securities that it had on issue at the start of that 12-month period.

The Placement Shares were issued without Shareholder approval in reliance on Listing Rule 7.1.

Listing Rule 7.4 allows the shareholders of a listed company to approve the issue of equity securities after that issue has been made. If that approval is granted, the relevant issue will be excluded from the calculation of the listed company's remaining capacity under Listing Rules 7.1.

The Company wishes to retain as much flexibility as possible to utilise its combined capacity under Listing Rule 7.1, in order to take advantage of commercial opportunities as they may arise. Accordingly, the Company now seeks Shareholder approval to ratify the issue of the Placement Shares in accordance with Listing Rule 7.4.

If Resolution 3 is not passed, 19,740,000 equity securities will be included when calculating the Company's current capacity under Listing Rules 7.1. This will restrict the Company's ability to utilise its placement capacity for the balance of the 2024 calendar year, should it choose to do so.

Information required by Listing Rule 7.5

Listing Rule 7.5 sets out the requirements for notices of meeting at which shareholder approval is sought for the purposes of Listing Rule 7.4. For the purposes of Listing Rule 7.5 the Company notes as follows:

- 1) The Placement Shares were issued to a range of sophisticated and institutional investors identified by the Company's broker, Morgans Financial Limited.
- 2) The Company issued a total of 19,740,000 Placement Shares which are fully paid ordinary shares in the capital of the Company. The Placement Shares are not subject to escrow restrictions, and were issued on the same terms as and rank *pari passu* with the Shares that were already on issue. The rights and liabilities of Shareholders are set out in the Constitution of the Company. The Constitution can be obtained from the Company's website at the following Link: www.goldhydrogen.com.au/wp/wp-content/uploads/2022.09.19-GHY-Public-Company-Constitution.pdf
- 3) The Placement Shares were issued at \$0.75 per share.
- 4) The Placement Shares were issued on 13 December 2023.
- 5) The proceeds received from the issue of the Placement Shares have to date, and will continue to be, primarily be used for the further exploration and appraisal of the Company's Ramsay Project in South Australia.

A Voting Exclusion Statement is set out in the Notice of Meeting for this Resolution. Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of this Resolution, subject to compliance with the Corporations Act.

The Directors recommend that you **vote IN FAVOUR** of this Resolution.



Resolution 3 – Re-election of Board Endorsed Director - Katherine Barnet

Katherine Barnet retires by rotation in accordance with the Company's Constitution and, being eligible, offers herself for re-election as a Non-Executive Director of the Company. Ms Barnet has served on the Gold Hydrogen Board since 1 July 2022.

Ms Barnet is a well-regarded financial professional and Chartered Accountant with a 25+ year career in professional services. She is currently a partner at Olvera Advisors, a boutique Sydney-based consultancy. Ms Barnet has worked on some of Australia's largest corporate matters and achieved success in developing, evaluating and understanding complex financial transactions, optimising sustainable growth and increasing value to corporate entities.

Ms Barnet currently serves as the Chair of the Audit and Risk Management Committee, and Chair of the People, Resources and Culture Committee for the Company.

There is no voting exclusion statement for this Resolution. Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of this Resolution, subject to compliance with the Corporations Act.

The Directors (with Ms Barnet abstaining) recommend that you **vote IN FAVOUR** of this Resolution.

Explanatory Memorandum



Interpretation

ASX means ASX Limited ABN 98 008 624 691.

Board means board of Directors of the Company.

Business Day means a day on which all banks are open for business generally in Brisbane.

Chair means the person chairing the Meeting.

Company means Gold Hydrogen Limited ABN 74 647 468 899.

Constitution means the constitution of the Company from time to time.

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

Directors means the directors of the Company.

Explanatory Memorandum means the explanatory statement accompanying this Notice.

Listing Rules means the Listing Rules of ASX.

Meeting or **Annual General Meeting** or **AGM** means the Annual General Meeting to be held on 21 October 2024 as convened by the accompanying Notice of Meeting.

Notice of Meeting or **Notice** means the notice of meeting giving notice to shareholders of the Meeting, accompanying this Explanatory Memorandum.

ordinary resolution means a resolution passed by more than 50% of the votes at a general meeting of shareholders.

Resolution(s) means the resolution(s) as set out in the Notice of Meeting.

Shareholder means a holder of ordinary Shares in the Company.

Shares means an ordinary fully paid share in the issued capital of the Company.

Explanatory Memorandum



Proxy, representative and voting entitlement instructions

Proxies and representatives

Shareholders are entitled to appoint a proxy to attend and vote on their behalf. Where a shareholder is entitled to cast two or more votes at the meeting, they may appoint two proxies. Where more than one proxy is appointed, each proxy may be appointed to represent a specific proportion or number of votes the shareholder may exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes. The proxy may, but need not, be a shareholder of the Company.

Shareholders who are a body corporate are able to appoint representatives to attend and vote at the meeting under section 250D of the Corporations Act.

The proxy form must be signed by the shareholder or his/her attorney duly authorised in writing or, if the shareholder is a corporation, in a manner permitted by the Corporations Act.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be **deposited at, posted to, or sent by facsimile transmission to the address listed below, not less than forty-eight (48) hours before the time for holding the meeting**, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

By hand:

Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150; or
Level 12, 680 George Street, Sydney NSW 2000

By delivery:

Gold Hydrogen Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235

Online:

<https://investorcentre.linkgroup.com>

By fax:

+61 2 9287 0309

If a representative of the corporation is to attend the meeting the appropriate “Certificate of Appointment of Corporate Representative” should be produced prior to admission. A form of the certificate may be obtained from the Company’s share registry.

A proxy form is attached to this Notice. Please ensure that you read all of the relevant instructions.

Voting entitlement

For the purposes of determining voting entitlements at the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7:00pm (Sydney time) on 17 October 2024. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

Explanatory Memorandum



Signing instructions

You must sign the proxy 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, all of the security holders should sign.
- Power of Attorney:** To sign under Power of Attorney, you must have already lodged this document 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) 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.