



**ACN 147 346 334**

## **Notice of Annual General Meeting**

**The Annual General Meeting of the Company will be held virtually via Xcend Registry's platform on Wednesday, 26 November 2025 at 12.30pm (AEDT).**

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

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (03) 9069 3200.**

**Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice**



## Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting of Shareholders of Parkway Corporate Limited will be held virtually via Xcend Registry's platform on **Wednesday, 26 November 2025** at 12.30pm (AEDT) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Monday, 24 November 2025 at 12.30pm (AEDT).

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

### Agenda

#### Annual Report

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2025, which includes the Financial Report, the Directors' Report and the Auditor's Report.

#### 1. Resolution 1 – Approval of Remuneration Report (Non-Binding)

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

*'That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the Company to adopt the Remuneration Report as contained in the Company's annual Financial Report for the financial year ended 30 June 2025.'*

#### Voting Prohibition

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

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

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

- (a) the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

- (b) the Voter is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the Resolution and expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company.

## 2. **Resolution 2 – Re-Election of Director: Ms Ayten Saridas**

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

*'That, for the purpose of Listing Rule 14.5, Clauses 7.2(b)(iv) and 7.5 of the Constitution and for all other purposes, Ms Ayten Saridas, a Director who was appointed as a Director by the Board in accordance with Clause 7.5(a) of the Constitution on 12 October 2022, retires by rotation and, being eligible, is elected as a Director of the Company on the terms and conditions set out in the Explanatory Memorandum.'*

## 3. **Resolution 3 – Approval for Additional 10% Placement Facility**

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

*'That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue and allotment of Equity Securities totaling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, and otherwise on the terms and conditions set out in the Explanatory Memorandum.'*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under the 10% Placement Facility, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any associate of those persons.

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

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

#### 4. **Resolution 4 – Renewal of Proportional Takeover Bid Approval Provisions in Constitution**

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

*‘That, for the purposes of section 136(2) and 648G of the Corporations Act and for all other purposes, approval is given for the Company to modify its existing Constitution by renewing the proportional takeover bid provisions in the from contained in Schedule 5 of the Company’s Constitution for a period of 3 years from the date of approval of this Resolution’.*

#### 5. **Resolution 5 – Issue of Performance Rights to Non-Executive Directors**

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

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the grant of:*

- (a) 2,500,000 Performance Rights to Mr Stephen van der Sluys;*
- (b) 2,500,000 Performance Rights to Ms Penelope Creswell; and*
- (c) 2,500,000 Performance Rights to Ms Ayten Saridas under the Employee Securities Incentive Plan*

*on the terms and conditions set out in the Explanatory Memorandum, be approved.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of these Resolution by or on behalf of Mr Stephen van der Sluys, Ms Penelope Creswell and Ms Ayten Saridas (or any of their nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

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

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

#### **Voting Prohibition**

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolution if:

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

However, the above prohibition does not apply if:

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

## **BY ORDER OF THE BOARD**

Amanda Wilton-Heald  
Joint Company Secretary  
**Parkway Corporate Limited**  
Dated: 20 October 2025



**ACN 147 346 334  
(Company)**

## **Explanatory Memorandum**

### **1. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held virtually via Xcend Registry's platform on Wednesday, 26 November 2025 at 12.30pm (AEDT). The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted. The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Financial Statements
Section 4	Resolution 1 – Approval of Remuneration Report (Non-Binding)
Section 5	Resolution 2 – Re-Election of Director: Ms Ayten Saridas
Section 6	Resolution 3 – Approval for Additional 10% Placement Facility
Section 7	Resolution 4 – Renewal of Proportional Takeover Bid Approval Provisions in Constitution
Section 8	Resolution 5 – Issue of Performance Rights to Non-Executive Directors
Schedule 1	Definitions
Schedule 2	Issue of Securities under Listing Rule 7.1A in the previous 12 months
Schedule 3	Amendments to Constitution (proportional takeover provisions)
Schedule 4	Summary of Employee Securities Incentive Plan
Schedule 5	Proxy Form

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

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

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

### **2.1 Proxies**

Shareholders are encouraged to vote by voting online or by completing a Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from participation in the virtual Meeting.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice of Meeting.

Proxy Forms can be lodged:

Online:	<a href="https://investor.xcend.app/sha">https://investor.xcend.app/sha</a>
By mail:	C/- Xcend, PO Box R1905, Royal Exchange NSW 1225
Scan & e-mail:	C/- Xcend, <a href="mailto:meetings@xcend.co">meetings@xcend.co</a>

### **2.2 Participation in the virtual Meeting**

To access the Meeting online:

1. Open your internet browser and go to <https://meeting.xcend.app/PWNAGM2025>
2. Enter your HIN/SRN, select your country (if outside Australia) or enter your postcode (if within Australia). Click "Sign in".
3. Click "Register". This will provide you with the link to join the meeting on Zoom.
4. Once the Chair of the Meeting has declared the poll open for voting click on "Go to Voting" on the Xcend meeting portal.

Select your voting direction and click "Submit vote". Note that you can amend your vote after it has been submitted up until the poll is closed.

Attending the Meeting online enables Shareholders to view the Meeting live and to also ask questions and cast votes at the appropriate times whilst the Meeting is in progress.

It is recommended that you register for the meeting well in advance of the Meeting to save time on the day of the Meeting. Should you have any difficulties, you can contact the registry by telephone on +61 (2) 8591 8509 or email at [support@xcend.co](mailto:support@xcend.co).

### **2.3 Chair's voting intentions**

The Chair intends to exercise all available proxies in favour of all Resolutions unless a Shareholder has expressly indicated a different voting intention on their Proxy Form.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1 by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

### 3. Financial Statements

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the Annual Report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' Report, the Remuneration Report, the Financial Report, and the Auditor's Report.

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

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

- a. discuss the Annual Report which is available online at <https://pwnps.com/collections/investor-centre>;
- b. ask questions about, or comment on, the management of the Company; and
- c. ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

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

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

### 4. Resolution 1 – Approval of Remuneration Report (Non-Binding)

Subsection 250R(2) of the Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives, and non-executive Directors.

In accordance with subsection 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.

The Company's Remuneration Report did not receive a Strike at the 2024 annual general meeting. If at least 25% of the votes cast on this Resolution are voted against:

- (a) adoption of the Remuneration Report at this Meeting, and
- (b) adoption of the Company's remuneration report at the Company's 2026 annual general meeting,



the Company will be required to put to Shareholders at the Company's 2026 annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the general meeting (**Spill Meeting**) within 90 days of the Company's 2026 annual general meeting. All of the Directors who were in office when the Company's 2025 Directors' Report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting, but may stand for re-election at the Spill Meeting. Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the Directors of the Company.

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

Resolution 1 is an ordinary resolution.

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

## **5. Resolution 2 – Re-Election of Director: Ms Ayten Saridas**

### **5.1 General**

Clause 7.2 of the Constitution requires that one third of the Directors (excluding the Managing Director) must retire at each annual general meeting (or if that is not a whole number, the whole number nearest to one third, rounded down). The Directors to retire are those who have held their office as Director for the longest period since their last election or appointment to that office. In the event two or more Directors have held office for equal periods of time, the retiring Directors are to be determined by lot, unless otherwise agreed by those Directors. A retiring Director is eligible for re-election.

Listing Rule 14.5 requires the Company to hold an election of directors at each annual general meeting.

Non-Executive Director, Ms Ayten Saridas, was last elected at the annual general meeting held on 29 November 2022 and accordingly retires and seeks re-election in accordance with Listing Rule 14.5 and Clause 7.2(b)(iv) of the Constitution.

If elected, the Board (with Ms Saridas abstaining) considers Ms Saridas to be an independent Director.

If Resolution 2 is passed, Ms Saridas will be appointed as a Non-Executive Director of the Company.

If Resolution 2 is not passed, Ms Saridas will not be appointed as a Non-Executive Director of the Company.

Details regarding Ms Saridas are set out in Section 5.2 below.

### **5.2 Background**

Ms Saridas is a results-driven finance executive with over 30 years of international experience across a broad range of industries including in oil and gas, mining, retail, infrastructure, property, and financial services. Ms Saridas is a proven leader with an established reputation in the financial markets, with a solid track record in the investment community and brings commercial acumen and strength in strategic thinking and delivering solutions for complex financial situations.

Ms Saridas has until recently held CFO and executive roles with Coronado Global Resources, Santos Ltd, AWE Limited and Woolworths amongst other ASX listed companies. Ms Saridas's core strengths include working with companies to develop disciplined capital allocation strategies, drive growth

through strategic positioning and execution of business plans to deliver sustainable profits. Ayten has led the development of corporate strategy, M&A and IPO transactions, corporate defence and multi-billion dollar capital raisings in support of these achievements.

Ms Saridas was appointed Non-Executive Director of the Company on 12 October 2022 and is also the Chair of the Audit & Risk Committee, and a member Remuneration and Nomination Committee.

### 5.3 Board Recommendation

Resolution 2 is an ordinary resolution.

After appropriate consideration, and taking into account Ms Saridas' contribution to the Company since her appointment as a Director and the future needs of the Board, and Ms Saridas' experience, the Board (other than Ms Saridas) recommends that Shareholders vote in favour of Resolution 2.

## 6. Resolution 3 – Approval for Additional 10% Placement Facility

### 6.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed entity 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.

Listing Rule 7.1A provides that an eligible entity may seek Shareholder approval by way of a special resolution passed at its annual general meeting, to allow it to issue Equity Securities totalling up to 10% of its issued capital through placements over a period up to 12 months after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

**This Resolution is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.**

Resolution 3 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

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

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

The Board believes that this Resolution is in the best interests of the Company and unanimously recommends that Shareholders vote in favour of this resolution.

### 6.2 Listing Rule 7.1A

#### a. Is the Company an eligible entity?

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

Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of less than \$300 million.

**b. What Equity Securities can be issued?**

The Equity Securities must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue being: 2,767,113,855 fully paid ordinary Shares.

**c. How many Equity Securities can be issued?**

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

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

Where:

**A** is the number of Shares on issue at the commencement of the relevant period:

- (A) plus the number of fully paid Shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- (B) plus the number of fully paid Shares issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
  - (1) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (C) plus the number of fully paid Shares issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
  - (1) the agreement was entered into before the commencement of the relevant period; or
  - (2) the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
- (D) plus the number of any other fully paid Shares issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.4;
- (E) plus the number of partly paid Shares that became fully paid in the relevant period; and
- (F) less the number of fully paid Shares cancelled in the relevant period.

Note that "A" has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

**D** is 10%.

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

**d. What is the interaction with Listing Rule 7.1?**

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

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

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

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

**(Minimum Issue Price).**

**f. When can Equity Securities be issued?**

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

- i. the date that is 12 months after the date of the Meeting;
- ii. the time and date of the Company's next annual general meeting; or
- iii. the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

**(10% Placement Period).**

**g. What is the effect of this Resolution?**

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

**6.3 Specific information Required by Listing Rule 7.1A**

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution:

**a. Minimum Issue Price**

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

**b. Date of Issue**

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

Shareholder approval of the 10% Placement Facility will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or Listing Rule 11.2.

**c. Risk of economic and voting dilution**

Any issue of Equity Securities under the 10% Placement Facility will dilute the interests of Shareholders who do not receive any Shares under the issue.

Shareholders should note that there is a risk that:

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

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

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Facility, the economic and voting dilution of existing Shares would be as shown in the table below (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (**Variable A**) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Facility, with:

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

Number of Shares on Issue	Dilution			
	Number of Shares issued under 10% Placement Facility	Funds raised based on issue price of \$0.006 (50% decrease in current market price)	Funds raised based on issue price of \$0.012 (Current market price)	Funds raised based on issue price of \$0.018 (50% increase in current market price)
<b>2,767,113,855 (Variable A)</b>	<b>276,711,386</b>	<b>\$1,660,268</b>	<b>\$3,320,537</b>	<b>\$4,980,805</b>

Number of Shares on Issue	Dilution			
	Number of Shares issued under 10% Placement Facility	Funds raised based on issue price of \$0.006 (50% decrease in current market price)	Funds raised based on issue price of \$0.012 (Current market price)	Funds raised based on issue price of \$0.018 (50% increase in current market price)
<b>4,150,670,783</b> <b>(50% increase in Variable A)*</b>	<b>415,067,078</b>	<b>\$2,490,402</b>	<b>\$4,980,805</b>	<b>\$7,471,207</b>
<b>5,534,227,710</b> <b>(100% increase in Variable A)*</b>	<b>553,422,771</b>	<b>\$3,320,537</b>	<b>\$6,641,073</b>	<b>\$9,961,610</b>

\*The number of Shares on issue (Variable A) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

1. The current Shares on issue are the Shares on issue as at 17 October 2025.
2. The current market price set out above is the last price at which Shares were traded prior to 17 October 2025 (being \$0.012).
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Facility.
4. The issue of Equity Securities under the 10% Placement Facility consists only of Shares (it does not include Options even though those Securities may be issued under the 10% Placement Facility). It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
5. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
6. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1.

#### **d. Purpose of Issue under 10% Placement Facility**

The Company may decide to issue Equity Securities under the 10% Placement Facility for cash consideration to raise funds for the purpose of advancing any of its projects and working capital.

#### **e. Allocation under the 10% Placement Facility**

The allottees of the Equity Securities to be issued under the 10% Placement Facility have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders and/or new investors, none of whom will be a related party or an associate of a related party of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Facility, having regard to the following factors:

- i. the purpose of the issue;
- ii. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- iii. the effect of the issue of the Equity Securities on the control of the Company;

- iv. the Company's circumstances, including, but not limited to, its financial position and solvency;
- v. prevailing market conditions; and
- vi. advice from corporate, financial and broking advisers (if applicable).

**f. Previous Approval under Listing Rule 7.1A**

The Company obtained approval under Listing Rule 7.1A at its previous annual general meeting held on 27 November 2024. In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued zero (0) Shares under Listing Rule 7.1A. Refer to Schedule 2 for further details.

**6.4 Voting Exclusion**

A voting exclusion statement is included in the Notice. As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not invited any existing Shareholder or security holder or an identifiable class of existing security holder to participate in an issue of Equity Securities under Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on this Resolution.

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

**6.5 Board Recommendation**

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

**7. Resolution 4 – Renewal of Proportional Takeover Bid Approval Provisions in Constitution**

**7.1 Background**

Section 648G(1) of the Corporations Act provides that a company's proportional takeover approval provisions, unless sooner omitted from its constitution, cease to apply at the end of 3 years from adoption or renewal as appropriate unless otherwise specified. Broadly speaking, these provisions enable the Company to refuse to register securities acquired under a Proportional Takeover Bid, unless shareholders approve the bid. When the provisions cease to apply, the company's constitution is modified by omitting the provisions.

A company may renew its proportional takeover approval provisions by special resolution of shareholders. Schedule 5 of the Company's Constitution contains proportional takeover provisions. Schedule 5 has not been renewed in the three years preceding the date of the Meeting. Accordingly, these provisions have ceased to apply by operation of section 648G(1)(a) of the Corporations Act and,

further, Schedule 5 has been deemed to be omitted from the Constitution under section 648G(3) of the Corporations Act.

Resolution 4 is a special resolution which will enable the Company to modify its Constitution by renewing Schedule 5 for a period of 3 years from the date of Shareholder approval. It is noted that Shareholder approval will not result in a change to the wording of Schedule 5.

The Company is permitted to seek further Shareholder approval to renew this clause for further periods of up to 3 years on each occasion.

A copy of the Company's Constitution was last released publicly to ASX on 5 July 2021 and is available for download from the Company's ASX announcements platform and from the Company's website at <https://pwnps.com/pages/corporate-governance>.

The proportional takeover provisions which are proposed to be re-inserted under this Resolution are attached to this Explanatory Memorandum as Schedule 3.

## **7.2 Information required by section 648G of the Corporations Act**

### **(a) What is a Proportional Takeover Bid and why does the Company need the proportional takeover bid provisions?**

A Proportional Takeover Bid is where an offer is made to each Shareholder to buy a proportion of that Shareholder's securities in the Company, and not the Shareholder's entire shareholding.

Under the Corporations Act, companies may include proportional takeover rules in their constitutions that enable shareholders to vote on a proportional bid 'in-principle' before a proportional takeover bid is permitted to proceed. These rules expire if they are not refreshed by a special resolution of shareholders every three years. Similar provisions are commonly found in the constitutions of publicly listed companies on the ASX and are regularly renewed.

Among other things, the Directors consider that Shareholders should be able to vote on whether a Proportional Takeover Bid ought to proceed given such a bid might otherwise allow control of the Company to change without Shareholders being given the opportunity to dispose of all of their securities for a satisfactory control premium. The Directors also believe that the right to vote on a Proportional Takeover Bid may avoid Shareholders feeling pressure to accept the bid even if they do not want it to succeed.

### **(b) Effect of proportional takeover provisions proposed to be renewed**

If the provisions are renewed and a bid is made for the Company's shares, the Directors must hold a general meeting of shareholders to consider whether or not to approve the proportional takeover bid. The resolution must be voted on at least 14 days before the last day of the bid period. Each shareholder who, as at the end of the day on which the first offer under the bid was made, held bid class shares is entitled to vote. Shareholder approval will be received if more than 50 per cent of votes cast by shareholders entitled to vote are in favour of the resolution. The bidder and its associates are not allowed to vote on the resolution.

If the resolution to approve such a bid is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn. If the resolution is approved (or taken to have been approved), the transfers must be registered provided they comply with the Corporations Act and the Company's Constitution.

### **(c) Reasons for proportional takeover provisions**



A Proportional Takeover Bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their securities. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. The proportional takeover provisions allow Shareholders to decide whether a Proportional Takeover Bid is acceptable in principle and assist in ensuring that any partial bid is appropriately priced.

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

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

**(e) Potential advantages and disadvantages of proportional takeover provisions**

The potential advantages of the proportional takeover provisions for Shareholders include:

- (i) they provide an opportunity for Shareholders to consider a proportional bid proposal and the right to decide by majority vote whether an offer under a Proportional Takeover Bid should proceed;
- (ii) assisting in preventing Shareholders from being locked in as a minority and providing Shareholders with an element of control over any proportional takeover process whereby they may collectively determine whether the bid is acceptable;
- (iii) increasing the bargaining power of Shareholders, and being likely to ensure a potential bidder structures its offer in a way which is attractive to a majority of Shareholders, and which may assist in ensuring that any Proportional Takeover Bid is adequately priced; and
- (iv) each individual Shareholder may better assess the likely outcome of the Proportional Takeover Bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.

The potential disadvantages of the proportional takeover provisions for Shareholders include:

- (i) Proportional Takeover Bids may be discouraged;
- (ii) reduction of any speculative element in the market price of the Company's Shares arising from the possibility of a takeover offer being made;
- (iii) lost opportunity to sell a portion of their Shares at a premium and may constitute an additional restriction of the ability of members to freely deal with their Shares; and
- (iv) the likelihood of a Proportional Takeover Bid succeeding may be reduced.

The Board considers that the advantages for shareholders of the proportional takeover provisions outweigh the potential disadvantages.

### 7.3 **Board recommendation**

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board unanimously recommends that Shareholders vote in favour of Resolution 4.

## 8. **Resolutions 5(a),(b) and (c) – Issue of Performance Rights to Non-Executive Directors**

### 8.1 **Background**

Subject to Shareholder approval, the Company proposes to grant Performance Rights to each of the following Non-Executive Directors:

- (a) 2,500,000 Performance Rights to Mr Stephen van der Sluys, Non-Executive Director;
- (b) 2,500,000 Performance Rights to Ms Penelope Creswell, Non-Executive Director; and
- (c) 2,500,000 Performance Rights to Ms Ayten Saridas, Non-Executive Director.

The amount of Performance Rights has been determined as a proportion of each Non-Executive Director's salary. The proposed grant to the Non-Executive Directors is to link their interests with those of shareholder value creation, to encourage the long-term sustainable growth of the Company and to provide a retention incentive for the Non-Executive Directors. The proposed grant is also designed to recognise the loyalty of the Non-Executive Directors given their tenure.

### 8.2 **Listing Rule 10.14**

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- (a) a Director of the Company (Listing Rule 10.14.1);
- (b) an associate of a Director of the Company (Listing Rule 10.14.2); or
- (c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its Shareholders (Listing Rule 10.14.3),

unless it obtains the approval of its Shareholders.

The proposed issue of Performance Rights to the Non-Executive Directors falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if a Director elects for the Shares to be granted to their nominee) and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolutions 5(a), (b) and (c) seeks the required Shareholder approval to the proposed issue under and for the purposes of Listing Rule 10.14. As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 or 10.11 is not required. If approved at the Meeting, any Performance Rights issued pursuant to the approvals in Resolutions 5(a), (b) and (c) must be issued within three years of the date of this General Meeting.

### 8.3 Chapter 2E of the Corporations Act

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of the Performance Rights constitutes giving a financial benefit and the Non-Executive Directors are related parties of the Company by virtue of being Directors.

The Board considers that approval of Resolutions 5(a), (b) and (c) for the purposes of Chapter 2E of the Corporations Act is not necessary in the circumstances as it is considered that the grant of the Performance Rights constitutes 'reasonable remuneration' for the purposes of the exception to obtaining shareholder approval of the giving of financial benefits to a related party in section 211 of the Corporations Act.

### 8.4 Specific information Required by Listing Rule 10.15

Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolutions 5(a), (b) and (c):

- (a) approval is required by ASX Listing Rule 10.14.1 as the Performance Rights will be issued to Mr van der Sluys, Ms Creswell and Ms Saridas, who are all Directors of the Company;
- (b) it is proposed that 2,500,000 Performance Rights will be granted to each of Mr van der Sluys, Ms Creswell and Ms Saridas;
- (c) the terms of the Performance Rights are summarised in the table below under the heading "Key Terms of Performance Rights";
- (d) the Performance Rights will be granted on or about December 2025, but in any event within 1 month of the AGM;
- (e) the issue price of the Performance Rights will be nil. Accordingly, no funds will be raised from the issue of Performance Rights;
- (f) the purpose of the issue of the Performance Rights is as follows:
  - (i) Performance Rights are designed to incentivise employees, and in this case to incentivise the Non-Executive Directors of the Company. Performance Rights also act as a retention incentive for Directors, to facilitate long-term growth; and
  - (ii) equity based incentives assist in the alignment of shareholders and Directors' interests;
- (g) the Non-Executive Directors have not previously received Performance Rights under the Plan;
- (h) there are no loan arrangements with any of the Non-Executive Directors in relation to the acquisition of Performance Rights;

- (i) the current total remuneration package for the Non-Executive Directors is set out below:

Director	Salary (FY25)	Grant of Performance Rights (Estimate)
Mr Stephen van der Sluys	\$84,760	\$26,250 <sup>1</sup>
Ms Penelope Creswell	\$48,434	\$26,250 <sup>2</sup>
Ms Ayten Saridas	\$48,434	\$26,250 <sup>3</sup>

- (j) a summary of the terms of the Plan is included in Schedule 4. There are no other material terms of the agreement under which the Performance Rights will be issued to the Non-Executive Directors which are not summarised in this document; and
- (k) a voting exclusion statement for these Resolutions 5(a), (b) and (c) is included in this Notice of Meeting.

Details of any securities issued under the Plan will be published in the Company's annual report relating to the period in which they are issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in any issue of securities under the Plan after Resolutions 5(a), (b) and (c) is approved and who were not named in the Notice of Meeting will not participate until approval is obtained under that rule.

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<sup>1</sup> The estimated value of the Performance Rights has been determined by multiplying the number of Performance Rights proposed to be issued to each Non-Executive Director by the closing price of the Company's shares on 8 October 2025 (being \$0.0105 per share).

<sup>2</sup> The estimated value of the Performance Rights has been determined by multiplying the number of Performance Rights proposed to be issued to each Non-Executive Director by the closing price of the Company's shares on 8 October 2025 (being \$0.0105 per share).

<sup>3</sup> The estimated value of the Performance Rights has been determined by multiplying the number of Performance Rights proposed to be issued to each Non-Executive Director by the closing price of the Company's shares on 8 October 2025 (being \$0.0105 per share).

## 8.5 Key terms of Performance Rights

An overview of the key terms of the Performance Rights is set out in the table below:

Number of Performance Rights (for each Non-Executive Director)	2,500,000 (7,500,000 in total)
Date of grant	The Performance Rights will be granted on or about December 2025, but in any event within 1 month of the AGM.
How is the award delivered?	The rights are in the form of Performance Rights over ordinary shares in the Company for no consideration. The Performance Rights carry neither rights to dividends nor voting rights.
How has the number of Performance Rights been determined?	The amount of Performance Rights has been determined as a proportion of each Non-Executive Director's salary. The proposed grant to the Non-Executive Directors is to link their interests with those of shareholder value creation, to encourage the long-term sustainable growth of the Company and to provide a retention incentive for the Non-Executive Directors. The proposed grant is also designed to recognise the loyalty of the Non-Executive Directors given their tenure.
What are the conditions attaching to the Performance Rights?	There are no conditions attached to the grant. The Performance Rights will vest immediately on issue and, subject to the terms attaching to the Performance Rights, can be exercised at any time by a Non-Executive Director prior to their expiry.
When do the Performance Rights expire?	<p>The Performance Rights will lapse if they have not been exercised prior to the date on which the relevant Non-Executive Director ceases to be engaged by the Company.</p> <p>The Performance Rights will otherwise expire 10 years from the date of grant of the Performance Rights</p>
General terms	An overview of the general terms of the Company's Employee Securities Incentive Plan (which apply to the Performance Rights) is set out in Schedule 4.

## 8.6 Board recommendation

Given the material personal interests of the Non-Executive Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

## Schedule 1      Definitions

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

<b>10% Placement Facility</b>	has the meaning given in Section 6.1 of the Explanatory Memorandum.
<b>10% Placement Period</b>	has the meaning given in Section 6.2(f).
<b>\$ or A\$</b>	means Australian Dollars.
<b>AEDT</b>	means Australian Eastern Daylight Savings Time.
<b>Annual Report</b>	means the Directors' Report, Financial Report, and Auditor's Report, in respect to the Company's financial year ended 30 June 2025, which can be downloaded from the Company's website at <a href="https://pwnps.com/collections/investor-centre">https://pwnps.com/collections/investor-centre</a> .
<b>Auditor's Report</b>	means the auditor's report on the Financial Report.
<b>ASX</b>	means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Clause</b>	means a clause of the Constitution.
<b>Closely Related Party</b>	has the meaning given in section 9 of the Corporations Act.
<b>Company</b>	means Parkway Corporate Limited (ACN 147 346 334).
<b>Company Secretary</b>	means Amanda Jane Wilton-Heald and Michael Frederick Hodgkinson.
<b>Constitution</b>	means the constitution of the Company as at the date of the Meeting.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Directors' Report</b>	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Financial Report</b>	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the

activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

<b>Listing Rules</b>	means the listing rules of ASX.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Minimum Issue Price</b>	has the meaning given in Section 6.2(e) of the Explanatory Memorandum.
<b>Notice</b>	means this notice of Annual General Meeting.
<b>Non-Executive Director</b>	means a non-executive director of the Company.
<b>Option</b>	means an option to acquire a Share.
<b>Performance Right</b>	means a right to be granted a Share.
<b>Plan</b>	the employee incentive scheme titled the Parkway Corporate Limited Employee Securities Incentive Plan.
<b>Proportional Takeover Bid</b>	has the meaning given in the Corporations Act.
<b>Proxy Form</b>	means the proxy form attached to this Notice at Schedule 3.
<b>Remuneration Report</b>	means the remuneration report of the Company contained in the Directors' Report.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Securities</b>	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>Spill Meeting</b>	has the meaning given in Section 4 of the Explanatory Memorandum.
<b>Spill Resolution</b>	has the meaning given in Section 4 of the Explanatory Memorandum.
<b>Strike</b>	means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.
<b>Trading Day</b>	has the meaning given in the Listing Rules.

## Schedule 2      Issue of Securities under Listing Rule 7.1A in the previous 12 months

Issue Date	No. Securities issued	Security Type	Security Recipients	Issue Price & Details of any Discount to Market Price (if applicable)	Consideration and Use of Funds as at the Date of this Notice of Meeting
Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months.	Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months.	Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months.	Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months.	Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months.	Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months.



## **Schedule 3      Amendments to Constitution (proportional takeover provisions)**

### **1. Resolution required for proportional takeover provisions**

*Despite articles 4.1, 4.2 and 4.3, if offers are made under a proportional takeover bid for securities of the Company in accordance with the Corporations Act:*

- (a) this Schedule 5 applies;*
- (b) the registration of a transfer giving effect to a takeover contract resulting from acceptance of an offer made under the takeover bid is prohibited unless and until a resolution (an "approving resolution") to approve the bid is passed or taken to be passed in accordance with paragraph 4 or 5; and*
- (c) the Directors must ensure that an approving resolution is voted on in accordance with paragraphs 2 to 3 before the 14th day before the last day of the bid period.*

### **2. Procedure for resolution**

*The Directors may determine whether the approving resolution is voted on:*

- (a) at a meeting of persons entitled to vote on the resolution convened and conducted, subject to the provisions of paragraph 3, as if it were a general meeting of the Company convened and conducted in accordance with this Constitution and the Corporations Act with such modifications as the Directors determine the circumstances require; or*
- (b) by means of a postal ballot conducted in accordance with the following procedure:*
  - (i) a notice of postal ballot and ballot paper must be sent to all persons entitled to vote on the resolution not less than 14 days before the date specified in the notice for closing of the postal ballot, or such lesser period as the Directors determine the circumstances require;*
  - (ii) the non-receipt of a notice of postal ballot or ballot paper by, or the accidental omission to give a notice of postal ballot or ballot paper to, a person entitled to receive them does not invalidate the postal ballot or any resolution passed under the postal ballot;*
  - (iii) the notice of postal ballot must contain the text of the resolution and the date for closing of the ballot and may contain any other information the Directors consider appropriate;*
  - (iv) each ballot paper must specify the name of the person entitled to vote;*
  - (v) a postal ballot is only valid if the ballot paper is duly completed and:*
    - (A) if the person entitled to vote is an individual, signed by the individual or a duly authorised attorney; or*
    - (B) if the person entitled to vote is a corporation, executed under seal or as permitted by the Corporations Act or under the hand of a duly authorised officer or duly authorised attorney;*
  - (vi) a postal ballot is only valid if the ballot paper and the power of attorney or other authority, if any, under which the ballot paper is signed or a copy of that power or authority certified as a true copy by statutory declaration is or are received by the Company before close of business on the date specified in the notice of postal ballot for closing of the postal ballot at the Registered Office or share registry of the Company or at such other place as is specified for that purpose in the notice of postal ballot; and*

*(vii) a person may revoke a postal ballot vote by notice in writing which to be effective must be received by the Company before the close of business on the date for closing of the postal ballot.*

**3. Persons entitled to vote**

*The only persons entitled to vote on the approving resolution are those persons who, as at the end of the day on which the first offer under the bid was made, held bid class securities. Each person who is entitled to vote is entitled to one vote for each bid class security held by that person at that time. Neither the bidder nor any associate of the bidder is entitled to vote on the resolution.*

**4. Resolution passed or rejected**

*If the resolution is voted on in accordance with paragraphs 1 to 3, then it is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than one-half, and otherwise is to be taken to have been rejected.*

**5. Resolution taken as passed**

*If a resolution to approve the bid has not been voted on as at the end of the day before the 14th day before the last day of the offer period, then a resolution to approve the bid is taken to have been passed in accordance with paragraphs 2 to 4.*

**6. Takeover articles cease to have effect**

*Paragraphs 1 to 5 cease to have effect on the day 3 years after the later of their adoption or last renewal.*

## Schedule 4      Summary of Employee Securities Incentive Plan

A summary of the key terms of the Plan is set out below:

1. **(Eligible Participant)** Eligible Participant means a person that:
  - (a) is a 'primary participant' (as that term is defined in the Corporations Act) in relation to the Company or an associated body corporate; and
  - (b) has been determined by the Board to be eligible to participate in the Plan from time to time.
2. **(Purpose)** The purpose of the Plan is to:
  - (a) assist in the reward, retention and motivation of Eligible Participants;
  - (b) link the reward of Eligible Participants to Shareholder value creation; and
  - (c) align the interests of Eligible Participants with shareholders of the Group by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
3. **(Plan administration)** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.
4. **(Eligibility, invitation and application)** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation. As required by the provisions of the ESS Regime, Eligible Participants cannot acquire Securities under an invitation to acquire Securities for monetary consideration until at least 14 days after receiving the invitation.
5. **(Grant of securities)** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
6. **(Terms of Convertible Securities)** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan. Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

7. **(Vesting of Convertible Securities)** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
8. **(Exercise of Convertible Securities and cashless exercise)** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation. At the time of exercise of the Convertible Securities, subject to Board approval at that time, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

'Market Value' means, at any given date, the VWAP per Share traded on the ASX over the five trading days immediately preceding that given date, unless otherwise specified in an invitation.

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

9. **(Delivery of Shares on exercise of Convertible Securities or payment of cash)** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant. In the case of performance rights, the Board may in its sole and absolute discretion, if expressly permitted by the original invitation, settle the exercise of performance rights by way of a cash payment equal to the Market Value of the Shares that would otherwise have been issued, allocated or transferred to the Participant.
10. **(Forfeiture of Convertible Securities)** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest. Where the Board determines that a Participant has acted fraudulently or dishonestly, acted in contravention of the Company's policies, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

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

- (a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
  - (b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
11. **(Change of control)** If a change of control event occurs, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's

Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

12. **(Rights attaching to Plan Shares)** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security (**Plan Shares**), will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
13. **(Disposal restrictions on Plan Shares)** If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share, or take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
14. **(Adjustment of Convertible Securities)** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. If Shares are issued by the Company pro rata to shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive, in addition to the Shares in respect of which the Convertible Securities are exercised and without the payment of any further consideration, an allotment of as many additional Shares as would have been issued to a shareholder who, on the date for determining entitlements under the bonus issue, held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
15. **(Participation in new issues)** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
16. **(Restrictions on Plan and maximum allocation)** Notwithstanding the rules of the Plan or any terms of a Security, no Security may be offered, granted, vested or exercised, and no share may be issued or transferred, if to do so would contravene any applicable laws. In particular, the Company must have reasonable grounds to believe, when making an invitation that involves monetary consideration, that the total number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered, under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of offers made under the Plan (or any other employee incentive scheme of the Company) at any time during the previous 3 year period under the Plan would exceed 5% (or such other maximum permitted under any applicable law) of the total number of Shares on issue at the date of the Invitation.
17. **(Amendment of Plan)** Subject to the below, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

18. **(Plan duration)** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

## **Schedule 5      Proxy Form**

# Your Annual General Meeting Proxy

## Voting Instructions

### Appointment of a Proxy

A shareholder entitled to cast two or more votes may appoint up to two proxies (whether shareholders or not) to attend the meeting and vote. A separate Proxy form should be used for each Proxy appointment.

**Directing your Proxy How to Vote:** If you wish to direct your Proxy how to vote (or to abstain from voting) on any resolution, place a mark ("X") in the "For", "Against" or "Abstain" box for each resolution. If you mark more than one box on a resolution, your vote on that resolution will be invalid. If you mark the "Abstain" box for a particular resolution, you are directing your Proxy not to vote on your behalf and your votes will not be counted in computing the required majority.

### Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions and prohibitions.

### Signing Instructions

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

- **Individual:** Where the holding is in one name, the Proxy form must be signed by the shareholder or the shareholder's attorney.
- **Joint holding:** Where the holding is in more than one name, all of the shareholders should sign.
- **Power of Attorney:** To sign under Power of Attorney, you must have already lodged the Power of Attorney with the Share Registrar for notation. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this Proxy form when you return it.
- **Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this Proxy form must be signed by that person. If the company (in accordance with section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this Proxy form must be signed by a Director jointly with either another Director or a Company Secretary. The director or authorised signatory should also print their name and state their position under their signature.

**ALL your Shares will be voted in accordance with your directions or if no directions have been given and to the extent permitted by law, as the Proxy sees fit. The Chair of the Meeting intends to vote undirected proxies in favour of ALL Resolutions.**

## Attending the Meeting

**Participating online:** follow the instructions included in the Online Meeting Guide.

If a representative of a corporate securityholder or Proxy is to participate in the meeting, you will need to provide the appropriate "Appointment of Corporate Representative" Form.

## HOW TO

### Lodge Your Proxy

#### Online Voting

Lodge your Proxy vote online by scanning the QR Code with your tablet or mobile, or enter the URL below into your internet browser:

<https://investor.xcend.app/sha>



You can also vote by the following:

- **Registered User:** enter your existing username & password and click voting.
- **New User,** firstly register at: <https://investor.xcend.app/register>  
Then once logged in, you may proceed to vote.

#### Post to Vote

Xcend Pty Ltd  
PO Box R1905  
Royal Exchange NSW 1225

#### Scan & Email to Vote

[meetings@xcend.co](mailto:meetings@xcend.co)



### Change of Address

If incorrect, provide the correct address in the space below. Securityholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

# Your Proxy Form

## Appoint a Proxy

I/we being members of **Parkway Corporate Limited ("Company")** and entitled to attend and vote hereby appoint:

**The Chair of the Meeting**  
(Mark box)

**OR**

If you are **NOT** appointing the Chair of the Meeting as your Proxy, please write the name of the person or body corporate you are appointing as your Proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or if no directions have been given and to the extent permitted by law, as the Proxy sees fit) at the Annual General Meeting of the Company to be held online via meeting registration at <https://meeting.xcend.app/PWNAGM2025> on Wednesday, 26 November 2025 at 12:30pm (AEDT) and at any postponement or adjournment of the Meeting.

**The Chair of the Meeting intends to vote undirected proxies in favour of ALL Resolutions.**

By appointing the Chair as a proxy (or where the Chair becomes proxy by default) the relevant Shareholder gives the Chair express authority to exercise the proxy on Resolution 1 (except where the Shareholder has indicated a different voting intention on this Proxy Form) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

## Provide Your Voting Directions

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting, being **Monday, 24 November 2025 at 12:30pm (AEDT)**. Please read the **Notice of Meeting and voting instructions before marking any boxes with an X**. If you mark the Abstain box for a Resolution, you are directing your Proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

### Resolutions

### For

### Against

### Abstain

- |    |                                                                                  |                      |                      |                      |
|----|----------------------------------------------------------------------------------|----------------------|----------------------|----------------------|
| 1  | Approval of Remuneration Report (Non-Binding)                                    | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 2  | Re-Election of Director: Ms Ayten Saridas                                        | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 3  | Approval for Additional 10% Placement Facility (Special Resolution)              | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 4  | Renewal of Proportional Takeover Bid Approval Provisions in Constitution         | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 5a | Issue of Performance Rights to Non-Executive Directors: Mr Stephen van der Sluys | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 5b | Issue of Performance Rights to Non-Executive Directors: Ms Penelope Creswell     | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 5c | Issue of Performance Rights to Non-Executive Directors: Ms Ayten Saridas         | <input type="text"/> | <input type="text"/> | <input type="text"/> |

## Please Sign and Return

\* This section must be completed.

Securityholder 1

Sole Director/Sole Company Secretary

Print Name of Securityholder

Joint Securityholder 2

Director/Company Secretary

Print Name of Securityholder

Joint Securityholder 3

Director/Company Secretary

Print Name of Securityholder

### Update your communication details:

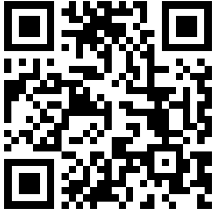
Email Address

Phone Number (Contactable during business hours)

By providing your email address, you consent to receive all future Securityholder communications electronically.

## Online Meeting Guide

Please register in advance through our Virtual Meeting Portal: <https://meeting.xcend.app/PWNAGM2025> or scan the QR Code with your tablet or mobile device



**Required Information to log in to the portal:**

- SRN/HIN
- Your Postcode

**Accessing the Annual General Meeting:**

- Upon completing registration, a Zoom webinar link will be provided.
- Ensure the Zoom client is installed on your device to participate in the meeting and to ask questions.

Voting will take place during the meeting. Shareholders will be prompted to vote at the appropriate time on our meeting portal:  
<https://meeting.xcend.app/PWNAGM2025>

If you are appointed as a proxy, please contact us at least 24 hours before the Annual General Meeting to obtain proxy login details.

If you require any assistance with this process, then please contact XCEND on +61 (2) 8591-8509.