

## VEEM LTD NOTICE OF ANNUAL GENERAL MEETING

VEEM Limited (ASX: VEE) ('VEEM' or 'the Company') advises that the Notice of Meeting for the Company's Annual General Meeting has today been sent to shareholders.

The Annual General Meeting will be held at 3pm on Thursday 27 November 2025 at the VEEM Gyrostabilizer facility, 1 Brewer Rd, Canning Vale WA.

The Notice of Meeting and proxy form are attached. Also attached is a covering letter sent to shareholders who have not elected to receive the Notice of Meeting electronically.

Should you wish to update your online details, please visit [www.computershare.com.au](http://www.computershare.com.au)

### Facility Tour

Shareholders and guests are invited to attend a tour of VEEM's main manufacturing facility at 22 Baile Rd, Canning Vale WA at 2pm, an hour before the meeting on 27 November 2025. Parking is available at 22 Baile Rd and shareholders will have time to drive the 2km to the location of the meeting at 1 Brewer Rd, Canning Vale WA before 3pm.

Shareholders and guests are also invited to stay after the meeting for a tour of the VEEM gyrostabilizer facility with the Directors and management. Refreshments will be provided.

Please register for the tour of facilities using the link below:

<https://veem.com.au/veem-registration/>

### **Further information:**

Chief Financial Officer & Company Secretary

**Tino Kapfumo**

+61 8 9455 9355

*This ASX announcement was authorised for release by the Board of VEEM Ltd.*



## Annual General Meeting – Thursday 27 November 2025

### Notice and Proxy Form

22 October 2025

Dear Shareholder,

VEEM Ltd (ABN 51 008 944 009) (VEEM or Company) will be holding its Annual General Meeting of shareholders (Meeting) on Thursday, 27 November 2025 at 3.00 pm (WST) at the Company's gyrostabilizer facility at 1 Brewer Rd, Canning Vale, Western Australia.

In accordance with section 110D(1) of the Corporations Act 2001 (Cth) (the Corporations Act), the Company is not sending hard copies of the Notice of Annual General Meeting ('Notice') to shareholders unless a shareholder has requested a hard copy of the Notice of Meeting or made an election for the purposes of section 110E of the Corporations Act to receive documents from the Company in physical form. A copy of the Notice is available on the Company's website to view and download at: <https://veem.com.au/investors-and-media/asx-announcements/>.

As you have not elected to receive notices by e-mail, a copy of your personalised proxy form is enclosed with this letter for your convenience. Your proxy voting instructions for the Meeting should be lodged before 3:00pm (WST) on Tuesday, 25 November 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy forms received after that time will not be valid for the Meeting.

The Notice of Meeting is important and should be read in its entirety. If shareholders have any difficulties obtaining a copy of the Notice of Meeting, please contact Company's share registry, Computershare Investor Services Pty Limited on 1300 850 505 (within Australia) or +61 (3) 9415 4000 (from overseas).

In order to be able to receive electronic communications by email from the Company in the future, please update your shareholder details online at [www.investorcentre.com/au](http://www.investorcentre.com/au).

#### Tour of Facilities

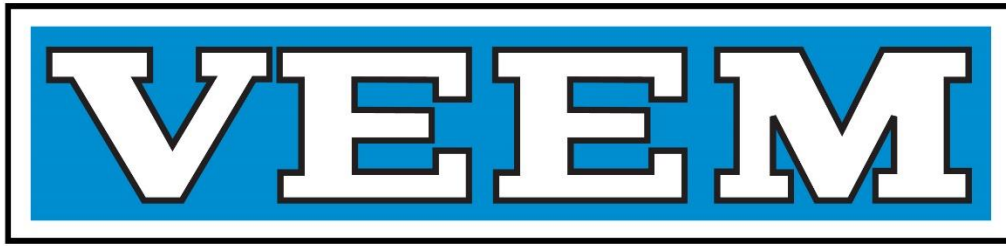
Shareholders and guests are invited to attend a tour of VEEM's main manufacturing facility at 22 Baile Rd, Canning Vale WA at 2pm, an hour before the meeting. Parking is available at 22 Baile Rd and shareholders will have time to drive the 2km to the location of the meeting at 1 Brewer Rd, Canning Vale WA before 3pm.

Shareholders and guests are also invited to stay after the meeting for a tour of the VEEM gyrostabilizer facility with the Directors and management. Refreshments will be provided.

Please register for the tour of facilities using the link: <https://veem.com.au/veem-registration/>

Yours sincerely

Tino Kapfumo  
Company Secretary



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**VEEM LTD**

**ACN 008 944 009**

## **NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at

**TIME:** 3.00pm WST

**DATE:** 27 November 2025

**PLACE:** VEEM Gyrostabilizer Facility, 1 Brewer Rd, Canning Vale WA 6155

### **Tour of Facilities**

Shareholders and guests are invited to attend a tour of VEEM's main manufacturing facility at 22 Baile Rd, Canning Vale WA at 2pm, an hour before the meeting. Parking is available at 22 Baile Rd and shareholders will have time to drive the 2km to the location of the meeting at 1 Brewer Rd, Canning Vale WA before 3pm.

Shareholders and guests are also invited to stay after the meeting for a tour of the VEEM gyrostabilizer facility with the Directors and management. Refreshments will be provided.

Please register for the tour of facilities using the link below. Enclosed shoes are required.

<https://veem.com.au/veem-registration/>

***The business of the Meeting affects your shareholding and your vote is important.***

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

***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 Shareholders at 4.00pm (WST) on 25 November 2025.***

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## IMPORTANT INFORMATION

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### **Time and place of Meeting**

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Notice is given that the Meeting will be held at 3.00pm on 27 November 2025 at VEEM Gyrostabilizer Facility, 1 Brewer Rd, Canning Vale WA 6155.

### **Your vote is important**

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The business of the Meeting affects your shareholding and your vote is important.

### **Voting eligibility**

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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 Shareholders at 4.00pm (WST) on 25 November 2025.

### **Voting in person**

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

### **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form. Proxy instructions must be received by 3.00pm on 25 November 2025 and in accordance with the instructions set out on the Proxy Form. Any proxy instructions received after the deadline will not be valid.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

### **Proxy vote if appointment specifies way to vote**

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

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

### ***Transfer of non-Chair proxy to Chair in certain circumstances***

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

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the Chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

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

If you appoint the Chair of the AGM as your proxy (or the Chair is appointed by default), and no direction is provided, you will be expressly authorising the Chair to exercise your proxy as the Chair sees fit.

### **Attorney**

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A Shareholder entitled to attend and vote may appoint an attorney to act on their behalf at the Meeting. Attorneys must submit the instrument appointing the attorney and the authority under which the instrument is signed or a certified copy of the authority, in the same manner, and by the same time, as outlined for Proxy Forms, unless previously given to the Company.

### **Corporate Representative**

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Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative. An appointment of corporate representative form is available at <https://www-au.computershare.com>.

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## BUSINESS OF THE MEETING

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### AGENDA

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#### FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

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#### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

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

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

**Voting Prohibition:** Please note that a Voting Prohibition applies to this Resolution.

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#### 2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PETER PATRICK TORRE

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

*"That Mr Peter Patrick Torre, who retires by rotation in accordance with clause 14.2 of the Constitution, Listing Rule 14.4, and for all other purposes, and, being eligible and offering himself for re-election, is re-elected as a Director."*

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#### 3. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – JOHN BRADLEY MIOCEVICH

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

*"That Mr John Bradley Mioceovich, who retires by rotation in accordance with clause 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, and, being eligible and offering himself for re-election, is re-elected as a Director."*

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#### 4. RESOLUTION 4 - ELECTION OF DIRECTOR – DAVID SINGLETON

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

*"That, Mr David Singleton who was appointed as a director of the company as an addition to existing directors (and who holds office only until this meeting in accordance with clause 14.4 of the Company's constitution) be elected as a director of the Company."*

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#### 5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF INVESTOR PLACEMENT SHARES

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

*"That, for the purposes of Listing Rule 7.4 and all other purposes, the Shareholders ratify the issue of 10,000,000 Investor Placement Shares to the Investor Participants at an issue price of \$1.30, as announced to ASX on 30 September 2025, on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** Please note that a Voting Exclusion applies to this Resolution.

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**6. RESOLUTION 6 – APPROVAL TO ISSUE RELATED PARTY SHARES TO VEEM CORPORATION PTY LTD**

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

*"That for the purposes of Listing Rule 10.11 and for all other purposes, the Shareholders approve and authorise the Company to issue up to 769,231 Related Party Placement Shares to VEEM Corporation Pty Ltd (or its nominee) at an issue price of \$1.30, as announced to ASX on 30 September 2025, on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** Please note that a Voting Exclusion applies to this Resolution.

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**7. VOTING EXCLUSIONS**

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

- (a) Resolution 5: by or on the behalf of any person who participated in the issue of the Investor Placement Shares or any of their respective associates.
- (b) Resolution 6: by or on behalf of VEEM Corporation Pty Ltd (or its nominee), and any other person or entity who will obtain a material benefit as a result of the proposed issue of the Related Party Placement Shares (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

The above voting exclusions for Resolutions 5 and 6 do not apply to a vote cast in favour of the relevant Resolution by:

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

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**8. VOTING PROHIBITIONS**

In accordance with Sections 250BD and 250R of the Corporations Act, a vote must not be cast on Resolution 1:

- (a) by, or on behalf of, members of the Key Management Personnel (whose remuneration is disclosed in the Remuneration Report for the financial year ended 30 June 2025) or a Closely Related Party of such persons, regardless of the capacity in which the vote is cast; or

- (b) as a proxy by a person who is a member of the Key Management Personnel at the date of the Meeting or a Closely Related Party of such person,.

unless the vote is cast as proxy for a person entitled to vote on Resolution 1:

- (c) in accordance with a written proxy appointment that specifies the way the proxy is to vote on the Resolution; or
- (d) by the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution, but expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of the Key Management Personnel.

**Dated: 22 October 2025**

**By order of the Board**

A handwritten signature in black ink, appearing to read 'M Miocevic', written in a cursive style.

**Mark Miocevic**  
**Managing Director**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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

A Proxy Form is enclosed with the Notice.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution and section 317 of the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial 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 and the auditor's report.

There is no requirement for Shareholders to approve the annual financial report of the Company and so no vote will be held.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at **[www.veem.com.au](http://www.veem.com.au)**.

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

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. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The Chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

A voting prohibition statement applies to this Resolution and is included in the Notice.

#### 2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) 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 of the company is approved will be the directors of the company.

### **2.3 Previous voting results**

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

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## **3. RESOLUTIONS 2 AND 3 – RE-ELECTION OF DIRECTOR – PETER PATRICK TORRE AND JOHN BRADLEY MIOCEVICH**

### **3.1 General**

Article 14.2 of the Constitution and Listing Rule 14.5 both provide that one third of the Directors (excluding the Managing Director) must retire at each annual general meeting.

Article 14.2 of the Constitution provides that a Director who retires in accordance with Article 14.2 is eligible for re-election.

The Company currently has 4 Directors (excluding, for the purposes of calculating one third, the managing director) and accordingly 2 must retire.

Mr Torre and Mr Mioceovich retire by rotation and seek re-election.

### **3.2 Qualifications and other material directorships**

Mr Torre is a Chartered Accountant, a Chartered Secretary and a member of the Australian Institute of Company Directors. Mr Torre was previously a partner of an internationally affiliated firm of Chartered Accountants.

Mr Torre has been the Company Secretary of several ASX listed companies. Mr Torre is the principal of Torre Corporate, a specialist corporate advisory firm providing corporate secretarial services to a range of listed companies. Mr Torre served as Company Secretary of the Company from September 2016 to November 2019.

In the 3 years immediately before the end of the financial year ending 30 June 2025, Mr Torre has served as a Director of Volt Group Limited (28 April 2017 to present).

Mr Mioceovich, a Fellow of the Australian Institute of Company Directors, has been a Director of VEEM Ltd since 1983. Combining trade qualifications with a

Commerce Degree in Finance and Banking, Mr Mioceovich has the unique skills suitable for the management of an engineering company.

With a focus on strategic planning, he was a member of the team responsible for the acquisition of several companies over his time as an executive including S&S Foundry & Engineering and Timcast Foundry and Engineering. Taking on the role of Director Marine Propulsion in 2000, he has been the driving force in creating VEEM's now very successful international propeller business.

Mr Mioceovich provided the vision for VEEM's highly automated manufacturing processes making VEEM the benchmark of propeller manufacturing worldwide. Mr Mioceovich brings to the Board expertise in finance, manufacturing engineering and marketing along with practical knowledge of the Company and its markets.

In the 3 years immediately before the end of the financial year ending 30 June 2025, Mr Mioceovich has not served as a Director of any other listed company.

### **3.3 Independence**

The Board considers that Mr Torre will be considered an independent director upon his re-election.

The Board does not consider Mr Mioceovich to be an independent director due to his substantial shareholding in the Company.

### **3.4 Board recommendation**

The Board (with Mr Torre abstaining in respect of Resolution 2 and Mr Mioceovich abstaining in respect of Resolution 3) supports the re-election of both Mr Torre and Mr Mioceovich and recommends that Shareholders vote in favour of Resolutions 2 and 3.

Resolutions 2 and 3 are ordinary resolutions.

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## **4. RESOLUTION 4 – ELECTION OF DIRECTOR – DAVID SINGLETON**

### **4.1 General**

Mr Singleton was appointed as a Director on 30 September 2025 and in accordance with Clause 14.4 of the Company's constitution holds office until the Company's next general meeting. Mr Singleton now retires in accordance with Clause 14.4 and offers himself for election as a Director.

### **4.2 Qualifications and other material directorships**

Mr Singleton has a BSc in Engineering from University College in London and is an Honorary Doctor of Engineering from Edith Cowan University in WA.

Currently Mr Singleton is Non-Executive Director of Austin Engineering Limited and has been an engineering-based leader and CEO of UK and Australian companies for over 40 years.

He has a strong engineering design and manufacturing background together with his experience in international business spanning the UK, Europe, USA and SE Asia. Mr Singleton's 25 years working in defence, naval systems and shipbuilding at the UK MoD, BAE Systems and Austal means that he has a unique insight into a

key area of growth for VEEM. Mr Singleton recently retired as CEO at Austin engineering, an international based leader in mining equipment design and manufacture.

In the 3 years immediately before the end of the financial year, Mr Singleton has served as a Director of Austin Engineering Limited (15 April 2019 to present).

#### 4.3 Independence

The Board considers that Mr Singleton will be an independent director upon his election.

#### 4.4 Board recommendation

The Board (with Mr Singleton abstaining) supports the re-election Mr Singleton and recommends that Shareholders vote in favour of Resolution 4.

Resolution 4 is an ordinary resolution.

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### 5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES – PLACEMENT

#### 5.1 Placement overview

On 30 September 2025 the Company announced that it had successfully completed a placement to raise \$14 million by the issue of up to 10,769,231 Shares at an issue price of \$1.30 (**Placement Shares**) as follows:

- (a) 10,000,000 Placement Shares (**Investor Placement Shares**) to sophisticated and professional investors (**Investor Participants**) (**Investor Placement**); and
- (b) up to 769,231 Placement Shares (**Related Party Placement Shares**) to VEEM Corporation Pty Ltd (or its nominee) an entity in which Mr. Mark Miocevic and Mr. Brad Miocevic, each a Director of the Company, have a relevant interest (**Related Party Participant**), subject to approval by Shareholders (**Related Party Placement**),

to raise a total of \$14 million (before Costs)(**Placement**) under the Company's placement capacity pursuant to Listing Rule 7.1.

The Placement issue price of \$1.30 represents a 13.6% discount to the Company's closing share price of \$1.505 on 25 September 2025; 10.9% discount to the Company's 5-day VWAP to 25 September 2025 of \$1.458 and 7.5% discount to the Company's 10-day VWAP to 25 September 2025 of \$1.406.

Proceeds from the Placement will be used:

- (a) to advance defence opportunities;
- (b) for working capital; and
- (c) to strengthen the balance sheet via debt reduction.

The Company engaged Morgans Corporate Limited; Blue Ocean Equities Pty Ltd and Euroz Hartleys Limited as Joint Lead Managers to the Placement. The Company will pay the Joint Lead Managers 6% on funds raised.

The Placement Shares issued under the Placement rank equally with the existing Shares on issue.

Using the Company's existing placement capacity under Listing Rule 7.1, 10,000,000 Investor Placement Shares were issued to the Investor Participants on 8 October 2025. Resolution 5 seeks Shareholder approval to ratify the issue of Institutional Placement Shares under and for the purposes of Listing Rule 7.4.

The issue of up to 769,231 remaining Placement Shares to VEEM Corporation Pty Ltd (or its nominee) is the subject of Resolution 6.

## **5.2 Ratification of prior issue of Shares - Placement**

### **(a) Listing Rules 7.1 and 7.4.**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the Investor Placement Shares does not fall within any of the specified exceptions to Listing Rule 7.1 (as set out in Listing Rule 7.2) and has not yet been approved by Shareholders. Accordingly, the issue of the Investor Placement Shares utilises capacity under Listing Rule 7.1, thereby reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Investor Placement Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking ratification of the issue of the Investor Placement Shares under and for the purposes of Listing Rule 7.4 given the Investor Placement Shares were issued before the date of the Meeting. The issue of the Investor Placement Shares did not breach Listing Rule 7.1 at the time.

Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Investor Placement Shares.

If Resolution 5 is passed, the issue of the Investor Placement Shares will be excluded in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date the Company issued the Placement Shares.

If Resolution 5 is not passed, the Investor Placement Shares issued under Listing Rule 7.1 will be included in calculating the Company's 15% placement capacity under that rule, effectively decreasing the number of equity securities, the Company can issue without Shareholder approval under Listing Rule 7.1 over the periods noted immediately above.

### 5.3 Technical information required by Listing Rule 7.5

The following information is provided in accordance with Listing Rule 7.5.

- (a) The Investor Placement Shares were issued to the Investor Participants on 8 October 2025. The Investor Participants are existing contacts of the Company and clients of the Joint Lead Managers, being sophisticated and professional investors, to whom a disclosure document does not need to be provided under the Corporations Act.
- (b) A total of 10,000,000 Investor Placement Shares were issued under the Company's placement capacity pursuant to Listing Rule 7.1, ratification of which is sought under this Resolution.
- (c) The Investor Placement Shares are fully paid ordinary shares in the Company and were issued on the same terms and conditions and ranking equally with the Company's existing Shares.
- (d) The issue price of the Investor Placement Shares was \$1.30 per Share.
- (e) The proceeds from the issue of the Investor Placement Shares are intended to be applied as set out in section 5.1 above.
- (f) There are no additional material terms with respect to the agreements for the issue of the Investor Placement Shares.
- (g) A voting exclusion statement applies to this Resolution and is included in the Notice.

### 5.4 Board recommendation

The Directors unanimously recommend that Shareholders vote **in favour** of Resolution 5.

Resolution 5 is an ordinary resolution.

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## 6. RESOLUTION 6 – APPROVAL TO ISSUE RELATED PARTY PLACEMENT SHARES TO VEEM CORPORATION PTY LTD

### 6.1 General

Details of the Related Party Placement are outlined in section 5.1.

Up to 769,231 Placement Shares remain to be issued to VEEM Corporation Pty Ltd (or its nominee).

This resolution seeks Shareholder approval for the issue of up to 769,231 Related Party Placement Shares to VEEM Corporation Pty Ltd (or its nominee) arising from its participation in the Placement under and for the purposes of Listing Rule 10.11 and for all other purposes on the terms set out below.

The proposed participation of VEEM Corporation Pty Ltd in the Placement falls within the exception to section 606 of the Corporations Act stated in item 9 of section 611 of the Corporations Act (the "3% creep in 6 months" exception).

## **6.2 Chapter 2E of the Corporations Act – Related Party Transaction**

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 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 issue constitutes giving a financial benefit and VEEM Corporation Pty Ltd is a related party of the Company by virtue of Mr. Mark Mioceovich and Mr. Brad Mioceovich, each a Director of the Company having a relevant interest in it.

The Directors (other than Mr Mark Mioceovich and Mr Brad Mioceovich, who have a material personal interest in Resolution 6) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the Related Party Placement Shares will be issued to VEEM Corporation Pty Ltd (or its nominee) on the same terms as the Placement Shares issued to non-related Placement Participants and, as such, the giving of the financial benefit is on arm's length terms.

## **6.3 Listing Rule 10.11**

Listing Rule 10.11 provides that, subject to certain exceptions set out in Listing Rule 10.12, a listed company must not issue, or agree to issue, equity securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the six months before the issue or agreement:
  - (i) a substantial (30%+) holder in the Company; or
  - (ii) a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to the relevant agreement which gives them a right or expectation to do so;
- (c) an associate of a person referred to in paragraphs (a) or (b) above; or
- (d) a person whose relationship with the Company or a person referred to in paragraphs (a), (b) or (c) above is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

without shareholder approval.

The Related Party Participant is a related party of the Company pursuant to Listing Rule 10.11.1 on the basis that it is an entity in which Directors have a relevant interest. Accordingly, Shareholder approval is required under Listing Rule 10.11 because the proposed issue of Related Party Placement Shares to the Related Party Participant falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12.

As Shareholder approval is sought under Listing Rule 10.11, approval under Listing Rule 7.1 is not required. Accordingly, the issue of Shares to the Related Party Participant will not be included under the Company's 15% annual placement capacity pursuant to Listing Rule 7.1.

#### **6.4 Technical information required by Listing Rule 10.13**

For the purposes of the approval sought under Listing Rule 10.11, and in accordance with the requirements of Listing Rule 10.13, the following information is provided in relation to the proposed Related Party Placement.

- (a) The Related Party Placement Shares are proposed to be issued to VEEM Corporation Pty Ltd (or its nominee), an entity in which Directors Mr Mark Miocevic and Mr Brad Miocevic have a relevant interest and, as such, is a related party of the Company.
- (b) The Related Party Participant is a related party of the Company pursuant to Listing Rule 10.11.1 on the basis that Mr Mark Miocevic and Mr Brad Miocevic, each Directors of the Company, hold a relevant interest in the entity.
- (c) The maximum number of Related Party Placement Shares that the Related Party Participant may be issued under the Related Party Placement is 769,231.
- (d) The Related Party Placement Shares will be fully paid ordinary shares in the Company issued on the same terms and conditions and ranking equally with the Company's existing Shares.
- (e) The Related Party Placement Shares are expected to be issued on or around Friday 28 November 2025 and will be issued no later than one month after the date of the Meeting (or such other date as permitted by any ASX waiver of the Listing Rules).
- (f) The issue price for each Related Party Placement Share will be \$1.30, with an aggregate subscription price of up to \$1,000,000 payable by the Related Party Participant.
- (g) The Company will receive up to \$1,000,000 for the issue of the respective Related Party Placement Shares to the Related Party Participant.
- (h) The subscription price of up to \$1,000,000 received from the Related Party Participant for the issue of the Related Party Placement Shares will be directed in the same way as all proceeds raised from the Placement, as set out in section 5.1 above.
- (i) There are no additional material terms with respect to the agreements for the issue of the Related Party Placement Shares.
- (j) A voting exclusion statement applies to this resolution and is included in this Notice.

If this Resolution is passed with or without amendment, the Company will proceed with the issue of the Related Party Placement Shares to the Related Party Participant and the Company will receive the subscription funds of up to \$1,000,000 from the Related Party Participant, whose participation in the Placement is approved by Shareholders. If approval is given for the grant of the

Related Party Placement Shares under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue of the Related Party Placement Shares to the Related Party Participant and the funds raised by the Company will be reduced by \$1,000,000 in respect of the Related Party Participant whose participation in the Placement is not approved by the shareholders.

#### **6.5 Additional information**

The Board (with Mr Mark Miocevic and Mr Brad Miocevic abstaining) recommends that Shareholders vote in favour of Resolution 6.

Resolution 6 is an ordinary resolution.

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## GLOSSARY

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**\$** means Australian dollars.

**Annual General Meeting** or **Meeting** means the meeting convened by the Notice.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Closely Related Party** has the meaning given to that term in the Corporations Act.

**Company** means VEEM Ltd (ACN 008 944 009).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Equity Securities** has the meaning given in the Listing Rules.

**Investor Participant** has the meaning given to that term in section 5.1 of this Notice.

**Investor Placement** has the meaning given to that term in section 5.1 of this Notice.

**Investor Placement Shares** has the meaning given to that term in section 5.1 of this Notice.

**Key Management Personnel** has the meaning given to that term in the Corporations Act.

**Listing Rules** means the official listing rules of ASX.

**Notice** or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Placement** has the meaning given to that term in section 5.1 of this Notice.

**Placement Shares** has the meaning given to that term in section 5.1 of this Notice.

**Proxy Form** means the proxy form accompanying the Notice.

**Related Party Participant** means VEEM Corporation Pty Ltd (or its nominee).

**Related Party Placement** has the meaning given to that term in section 5.1 of this Notice.

**Related Party Placement Shares** has the meaning given to that term in section 5.1 of this Notice.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2025.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

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

**Shareholder** means a registered holder of a Share.

**Spill Meeting** has the meaning given to that term in section 2.2 of this Notice.

**Spill Resolution** has the meaning given to that term in section 2.2 of this Notice.

**WST** means Western Standard Time as observed in Perth, Western Australia.



ABN 51 008 944 009

VEE

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)



## YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3.00pm (WST) on Tuesday, 25 November 2025.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

## SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

## PARTICIPATING IN THE MEETING

### Corporate Representative

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". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Proxy Form:

**XX**

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia



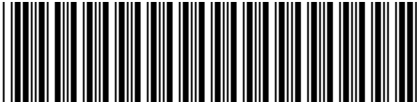
**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE  
FLAT 123  
123 SAMPLE STREET  
THE SAMPLE HILL  
SAMPLE ESTATE  
SAMPLEVILLE VIC 3030

☐

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

■ **Proxy Form**

Please mark ☒ to indicate your directions

**Step 1** **Appoint a Proxy to Vote on Your Behalf** **XX**

I/we being a member/s of VEEM Ltd hereby appoint

☐ the Chair of the Meeting

OR

**PLEASE NOTE:** Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and 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 VEEM Ltd to be held at VEEM Gyrostabilizer Facility, 1 Brewer Rd, Canning Vale, WA 6155 on Thursday, 27 November 2025 at 3.00pm (WST) and at any adjournment or postponement of that meeting.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention in step 2) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolution 1 by marking the appropriate box in step 2.

**Step 2** **Items of Business** **PLEASE NOTE:** If you mark the **Abstain** box for an item, 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.

		For	Against	Abstain
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Peter Patrick Torre	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director – John Bradley Miocevich	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Election of Director – David Singleton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Ratification of Prior Issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Issue of Shares to Related Party – VEEM Corporation Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

**Step 3** **Signature of Securityholder(s)** *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically