



TPC CONSOLIDATED LIMITED

ABN 99 073 079 268

NOTICE OF EXTRAORDINARY GENERAL MEETING including Explanatory Statement

TPC Consolidated Limited (ASX: TPC) announces that the Company's 2026 Extraordinary General Meeting of shareholders ('the Meeting') will be held on **Friday, 5 June 2026, commencing at 11:30am AEST.**

The Explanatory Statement that accompanies this Notice of Extraordinary General Meeting describes the matters to be considered at the Meeting.

This is an important document and requires your immediate attention. You should read this document in its entirety. If you are in any doubt as to what you should do, you should consult your investment adviser or another professional adviser.

Important Notices

Role of the ASX

A copy of this document has been lodged with the ASX. Neither the ASX nor any of its officers take any responsibility for the contents of this document.

Key Dates

Latest date and time for lodgement of proxy forms: 11:30am, Wednesday, 3 June 2026

Date and time for determining eligibility to vote: 7:00pm, Wednesday, 3 June 2026

Extraordinary General Meeting: 11:30am, Friday, 5 June 2026

All times included in this document refer to Australian Eastern Standard Time.

Glossary

Unless the context otherwise requires, capitalised terms in this document have the meaning set out in the following table.

ASX	ASX Limited, or the market operated by it
ASX Listing Rules	the official listing rules of ASX (as amended from time to time)
Board	Board of Directors of the Company
Chair	means the person appointed to chair the Meeting convened by this Notice of Meeting.
Closely Related Party	means: (a) a spouse or child of the member; or (b) has the meaning given in section 9 of the Corporations Act.
Company	TPC Consolidated Limited ABN 99 073 079 268
Corporations Act	<i>Corporations Act 2001</i> (Cth)
Disposal Request	a request from a participant in the 2009 ESOP for disposal of Shares under the 2009 ESOP.

Eligible Employee	has the meaning given in the Explanatory Statement
Equity Securities	has the meaning given to the term in Chapter 19 of the ASX Listing Rules
Explanatory Statement	the explanatory statement that forms part of this Notice of Meeting
Key Management Personnel	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.
Meeting or Extraordinary General Meeting	the extraordinary general meeting of the Company to be held at Level 29, 225 George Street, Sydney NSW 2000 on Friday, 5 June 2026 commencing at 11:30am
Notice of Meeting	this notice of the Meeting
Reasonable Remuneration Exception	has the meaning given in the Explanatory Statement
Related Parties	has the meaning given in the Explanatory Statement
Resolution	a resolution that will be considered at the Meeting
Shares	ordinary shares of the Company
Trustee	Tel. Pacific ESOP Pty Limited
2009 ESOP	the Employee Share Ownership Plan of the Company dated November 2009 (as amended)



Notice of Meeting

Notice is hereby given that an Extraordinary General Meeting of **TPC Consolidated Limited ABN 99 073 079 268** will be held at Level 29, 225 George Street, Sydney NSW 2000 **on Friday, 5 June 2026, commencing at 11:30am.**

The Explanatory Statement that accompanies this Notice of Meeting describes the matters to be considered at the Extraordinary General Meeting.

SPECIAL BUSINESS

Resolution 1 Approval under ASX Listing Rule 7.2 Exception 13 for Shares issued under the Company's 2009 Employee Share Ownership Plan (as amended)

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

"That for the purposes of ASX Listing Rule 7.2 (Exception 13(b)), sections 257B(1), 259B(2)(a), 260C(4)(a) of the Corporations Act and for all other purposes, the Company's 2009 Employee Share Ownership Plan (as amended), and the issue of securities under it on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting, be approved."

Resolution 2 Approval of Issue of Shares to Charles Huang under the 2009 Employee Share Ownership Plan (as amended)

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

"That for the purposes of ASX Listing Rule 10.14, Chapter 2E of the Corporations Act and for all other purposes, approval be given for the issue of 250,000 Shares to Chiao-Heng (Charles) Huang pursuant to the terms of the Company's 2009 ESOP."

Resolution 3 Approval of Issue of Shares to Greg McCann under the 2009 Employee Share Ownership Plan (as amended)

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

"That for the purposes of ASX Listing Rule 10.14, Chapter 2E of the Corporations Act and for all other purposes, approval be given for the issue of 50,000 Shares to Greg McCann pursuant to the terms of the Company's 2009 ESOP."



By order of the Board:

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

Jeffrey Ma
Secretary

Dated: 6 May 2026

VOTING EXCLUSION STATEMENTS

Resolution 1 Approval under ASX Listing Rule 7.2 Exception 13 for Shares issued under the Company's 2009 Employee Share Ownership Plan (as amended)

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

- a) a person who is eligible to participate in the 2009 ESOP; or
- b) an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the 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 of the meeting 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:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2 Approval of Issue of Shares to Charles Huang under the 2009 Employee Share Ownership Plan (as amended)

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

- a) a person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- b) any associates of that person or those persons.

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

- a) a person as proxy or attorney for a person entitled to vote, in accordance with directions given to the proxy or attorney; or

- b) the Chair of the Meeting acting as proxy for a person entitled to vote, in accordance with a direction given to the Chair to vote as the Chair decides.

Resolution 3 Approval of Issue of Shares to Greg McCann under the 2009 Employee Share Ownership Plan (as amended)

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

- a) a person referred to in Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question; or
- b) any associates of that person or those persons.

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

- a) a proxy or attorney for a person entitled to vote, in accordance with directions given to the proxy or attorney; or
- b) the Chair of the Meeting acting as proxy for a person entitled to vote, in accordance with a direction given to the Chair to vote as the Chair decides.

VOTING PROHIBITION STATEMENTS

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 Resolutions 1, 2 or 3 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 this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

NOTES

1. *In accordance with regulations 7.11.37 and 7.11.38 of the Corporations Regulations 2001 (Cth), the Board has determined that for the purposes of the Meeting, a person's entitlement to vote at the Extraordinary General Meeting will be the entitlement set out in the Company's share register as at 7.00pm Wednesday, 3 June 2026.*
2. *A member who is entitled to attend and cast a vote at a meeting of the Company's members is entitled to appoint a proxy to attend and vote for the member at the Meeting. A member who is entitled to cast two or more votes is entitled to appoint two proxies. A member may not appoint more than two proxies. If two proxies are appointed by a member, that member may specify the proportion or number of votes each proxy is appointed to exercise. If a member appoints two proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half the votes.*
3. *A proxy may be an individual or a body corporate and need not be a member of the Company.*
4. *An appointment of a proxy may be a standing one.*
5. *A body corporate may appoint an individual as its representative to exercise any of the powers the body corporate may exercise at meetings of the Company's shareholders. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a Resolution.*

The representative should bring to the meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.
6. *A proxy form and the power of attorney or authority (if any) under which it is signed or a copy of the power of attorney or authority certified as a true copy by statutory declaration, must be duly completed and returned to Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001 Australia or at fax number: (within Australia) 1800 783 447 or (outside Australia) +61 3 9473 2555 by no later than 11:30am Wednesday, 3 June 2026. Proxy forms received after this time will be invalid.*
7. *Members who appoint a proxy should consider how they wish to direct the proxy to vote, that is, whether the member wishes the proxy to vote "for" or "against", or to abstain from voting, on each Resolution, or whether to leave the decision to the appointed proxy after discussion at the Meeting (subject to the voting exclusions noted above).*
8. *A proxy's authority to speak and vote for a member at a meeting is suspended while the member is present at the meeting.*
9. *A valid proxy form confers authority to the proxy to demand or join in demanding a poll.*
10. *A poll may not be demanded on the election of Chair or on a question of adjourning the Meeting.*
11. *On a show of hands, every member present in person has 1 vote. Where a person present at the Meeting represents (whether personally or by proxy, attorney or representative) more than one member on a show of hands:*
 - *the person is entitled to 1 vote only despite the number of members the person represents, and that vote will be taken as having been cast for all the members the person represents; and*

- *for a person who has been appointed as a proxy under two or more proxy forms that specify different ways to vote on a Resolution, the person may not vote as a proxy on a show of hands, however, if the person is a member, that person may vote on a show of hands without regard to the proxy the person holds.*
12. *On a poll, every member present in person will have, in the case of fully paid shares, 1 vote for each share held by that member, and in the case of partly paid shares, for each share, a fraction of a vote equivalent to the proportion which the amount paid up bears to the total issue price for the share.*
 13. *If a proxy form lodged by a member specifies the manner in which the proxy is to vote in respect of a particular Resolution:*
 - *the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way;*
 - *if the proxy has two or more appointments that specify different ways to vote on the Resolution, the proxy must not vote on a show of hands;*
 - *if the proxy is the Chair, the proxy must vote on a poll and must vote that way; and*
 - *if the proxy is not the Chair, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.*
 14. *If an appointed proxy does not attend the Meeting, then the Chair will be taken to have been appointed as the proxy of the relevant shareholder in respect of the Meeting. In addition, if a proxy attends the Meeting and has been directed how to vote on a Resolution, but the proxy does not vote on that Resolution on a poll, then the Chair will be taken to have been appointed as the proxy of the relevant shareholder in respect of that poll.*
 15. *In the case of an equality of votes, whether on a show of hands or on a poll, the Chair has a casting vote, except that where the Chair is also a member of the Company, he or she does not have a casting vote in addition to his or her deliberate vote.*
 16. *The Explanatory Statement attached to this Notice of Meeting is hereby incorporated into and forms part of this Notice of Meeting.*

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the shareholders of the Company to provide information about the items of business to be considered at the Extraordinary General Meeting of shareholders to be held on Friday, 5 June 2026. Shareholders are encouraged to read this document in full.

Voting on the Resolution

All of the Resolutions to be voted on are ordinary resolutions. An ordinary resolution requires a simple majority of votes cast by shareholders entitled to vote on the Resolution in order for it to be carried. A special resolution requires 75% of votes cast by shareholders entitled to vote on the Resolution to vote in favour of the Resolution in order for it to be carried. Each Resolution will be decided on a poll.

Opportunity for questions and comments

If appropriate and if time permits, the Chair will discuss significant issues raised by shareholders prior to the Meeting and will invite questions and comments from shareholders on these key issues and any other appropriate and relevant matters that shareholders would like to raise at the Meeting.

If you have a more general issue or question that you would like discussed at the Meeting, please write to the Company Secretary, Jeffrey Ma, at jeffrey.ma@tpc.com.au before 29 May 2026.

How will the Chair vote as proxy if the shareholder has not directed the Chair to vote?

If a shareholder of the Company appoints the Chair as proxy and does not direct the Chair on how to vote on a proposed Resolution then, if that shareholder is entitled to vote on that Resolution, the Chair intends to vote in favour of that proposed Resolution.

Resolution 1 – Approval under ASX Listing Rule 7.2 Exception 13 for Shares issued under the Company's 2009 Employee Share Ownership Plan (as amended)

Shareholder approval is sought for the Company's employee incentive scheme, the 2009 ESOP.

The 2009 ESOP was originally approved by shareholders in November 2009 and subsequently approved (as amended) at the Company's Annual General Meeting held in November 2015.

Shareholders most recently approved the 2009 ESOP for the purposes of ASX Listing Rule 7.2 (Exception 13) at the Company's 2020 Annual General Meeting.

Under ASX Listing Rule 7.2 Exception 13, securities issued under an employee incentive scheme are excluded from the calculation of the Company's 15% placement capacity under ASX Listing Rule 7.1 provided that the scheme has been approved by shareholders within the preceding three years.

As more than three years have elapsed since the approval of the 2009 ESOP obtained at the 2020 Annual General Meeting, the Company is seeking shareholder approval to refresh that approval.

If Resolution 1 is approved, securities issued under the 2009 ESOP during the three-year period following the date of this Meeting will be excluded from the calculation of the Company's placement capacity under ASX Listing Rule 7.1.

If Resolution 1 is not approved, any securities issued under the 2009 ESOP will count towards the Company's 15% placement capacity under ASX Listing Rule 7.1.

Summary of key terms of 2009 ESOP

The following is a summary of the principal features of the 2009 ESOP. The terms of the 2009 ESOP were last amended by shareholder approval at the 2015 Annual General Meeting, and no changes have been made to the terms since that time.

The 2009 ESOP is intended to operate by way of the Company issuing new Shares to Participants, with an amount equal to the subscription price for those Shares being loaned to the Participant by the Company. That loan is repaid over time by the Participant (whether through dividends, specific payments to reduce the loan, or on sale of the underlying Shares) at which time the relevant cash becomes available to the Company.

The nature of the 2009 ESOP is that it should ultimately provide a working capital boost to the Company, as the funds for subscription of new Shares are released to general working capital needs. However, in the early stages of the scheme, the Company lends out an amount equal to the subscription amount, and there is no immediate flow of funds to the Company.

Other than the costs of operation of the 2009 ESOP, which the Company believes will be nominal, the 2009 ESOP does not operate to reduce existing available funds to the Company to service its operating needs (internal or external) – the key risk is the extent to which the Company is able to capture full value for the subscription price of the issued Shares over time (and the potential dilution inherent in issuing further Shares).

The loans are limited recourse, meaning that a Participant is able to surrender the Shares in full and final settlement of any outstanding loan amount, and – where the Trustee then either cancels those Shares, or sells those Shares and realises less than the outstanding loan amount, the Company will recognise an accounting loss (however, without any corresponding cash impact).

The Company believes that these measures ensure that the 2009 ESOP works in favour of all stakeholders, and does not materially prejudice shareholders or creditors.

Participation: Any person who is:

- (a) an employee of the Company or any of its subsidiaries; or
- (b) a director of the Company or any of its subsidiaries who holds a salaried employment or office in the Company or a subsidiary;

("Eligible Employee") will be eligible to participate in the 2009 ESOP.

Participation is by invitation of the directors only.

Acquisition of shares: The 2009 ESOP provides for the acquisition for the benefit of Eligible Employees of ordinary shares in the Company. The acquisition may be made by a trust established for the benefit of Eligible Employees.

Acquisition price: Shares will be allotted at the then prevailing market price of Shares in the Company with payment for the acquisition of Shares provided by the Company through the provision of loans.

Control of shares: Where an Eligible Employee participates in the 2009 ESOP and Shares are acquired for the benefit of the Eligible Employee, the terms of participation authorise the Company to do all that is necessary or appropriate for the Company to ensure the Shares are not disposed of or encumbered prior to the satisfaction of any restrictions on dealing including by applying a holding lock in respect of the Shares. The holding lock period is for a period of five years (in relation to Shares that are allocated to a Participant on or after 1 December 2015, otherwise 10 years), until the Shares are sold in accordance with the Plan, until the Eligible Employee leaves the Company, until the 2009 ESOP is terminated or the Participant notifies the Board in writing that it wishes to forfeit its interest in the Shares

and the Board accepts that request. In all cases, the holding lock itself is not released until repayment in full of the financial assistance.

During the term of the holding lock period an Eligible Employee is not free to deal with the Shares, although they may make a Disposal Request to the Company. Where such a request is accepted, the Company will seek to sell the Shares (including to the Company pursuant to the buy-back provisions in the Corporations Act, on market, and to other present or future Participants) and credit the Participant with the proceeds of the sale (less any amount required to repay the financial assistance).

Any employee that is dismissed for cause or fraud will forfeit their 2009 ESOP Shares. Shares may also be forfeited if the Participant requests same in writing (and the Board approves same) or if the financial assistance is not repaid by the expiry of the Holding Lock Period (or such later time as may be permitted by the 2009 ESOP in circumstances where a Disposal Request is processed).

Where Shares are sold under the 2009 ESOP, the Company will usually seek to do so 'on market', and the price realised for those Shares will be the actual price received. However, where an on market sale would prove difficult, the Company has allowed flexibility in the 2009 ESOP to have the Shares sold into a Company buy back arrangement or held by the Trustee directly and for potential sale to present or future Participants, no longer on trust for the Participant, in which case the value realised would be deemed to be the three month volume weighted average price of the Company's shares up to that time.

Limit on issues: The 2009 ESOP terms provide that it is intended that up to 20% of the issued capital of the Company at any one time may be made available by way of invitations under the Plan.

Ranking of shares: All new fully paid ordinary shares issued under the 2009 ESOP will rank from the date of issue equally with the other fully paid ordinary shares in the Company then on issue (although they will not participate in any dividends the record date for which occurred before the date of issue). Further, the Company will apply to ASX for the quotation of any fully paid ordinary shares issued under the 2009 ESOP, except if they are subject to restrictions on disposal, in which case quotation may not be applied for unless and until required under the ASX Listing Rules.

Amendments to the rules of the 2009 ESOP: The Board may amend the rules of the 2009 ESOP, subject to any requirements of the Corporations Act and subject to obtaining any approval of shareholders required under the ASX Listing Rules.

Suspension or termination of 2009 ESOP: The Company may suspend the operation of the 2009 ESOP or terminate it at any time. Suspension or termination would not prejudice the existing rights of any person who previously acquired Shares under the plan.

Provision of loans: The 2009 ESOP also allows the Company to provide loans to Eligible Employees to fund the subscription for Shares offered to Eligible Employees.

Terms of loans: The loans that may be provided to Eligible Employees to fund the acquisition of Shares are to be on such terms as are determined by the Board. Further, the 2009 ESOP specifically provides that a loan provided to an Eligible Employee may be:

- (a) interest free;
- (b) full recourse, limited recourse or no recourse at the Board's sole discretion;
- (c) satisfied by payment to the Company of the proceeds of the sale of the Eligible Employee's Shares or by the transfer of those Shares to the Company or its nominee; and
- (d) secured (including by the Company taking security over the Shares in the Company acquired by the Eligible Employee under the 2009 ESOP).

Further, where a loan is provided to fund the acquisition of Shares, subject to the terms of the relevant loan agreement, the Shares may not, without the prior written consent of the Company, be sold,



transferred, mortgaged, charged or otherwise disposed of or encumbered prior to repayment of the loan.

It is anticipated that the loan amount will reduce over time, whether by the application of 60% of any dividends paid over the period, separate payments by the Participant, or by a repayment on sale of the Shares. In all cases, the loan amount must be fully repaid to remove the holding lock from the Shares.

Number of securities issued since last approval

Since the approval obtained at the 2020 Annual General Meeting, the Company has issued 140,000 securities under the ESOP.

Maximum number of Equity Securities proposed to be issued under the 2009 ESOP following approval under Resolution 1

The ESOP provides that up to 20% of the issued share capital of the Company may be made available under the Plan. Based on the Company's current issued capital of 11,342,857 ordinary shares, the maximum number of securities that may be issued under the ESOP is 2,268,571 Shares.

The number of securities stated above represents the maximum number of securities that may be issued under the ESOP following shareholder approval. It is not intended that the Company will issue the maximum number of securities under the ESOP.

No change to ESOP rules

The Company confirms that no material amendments have been made to the rules of the ESOP since the approval obtained at the 2020 Annual General Meeting.

Recommendation

The Directors believe that the ESOP is an important component of the Company's remuneration and incentive framework and assists in aligning the interests of employees and Directors with those of shareholders.

Accordingly, the Directors recommend that shareholders vote in favour of Resolution 1.

Resolution 2 – Approval of Issue of Shares to Charles Huang under the 2009 Employee Share Ownership Plan (as amended)

ASX Listing Rule 10.14 requires that Shareholder approval be obtained for the proposed acquisition of Shares by a Director under an employee incentive scheme. Approval is sought under ASX Listing Rule 10.14, Chapter 2E of the Corporations Act and for all other purposes. It is proposed to issue Chiao-Heng (Charles) Huang ("Charles Huang") 250,000 Shares pursuant to the terms of the 2009 ESOP.

Recommendation

The Director who is the subject of the relevant Resolution does not make a recommendation on that Resolution due to his material personal interest in the outcome of the Resolution.

Given the interests of Charles Huang and Greg McCann and in the interests of good corporate practice consistent with ASIC Regulatory Guide 76 (Table 2) for directors to avoid making a recommendation on resolutions about each other's remuneration (as there may be a conflict of interest), the remaining Directors do not consider it appropriate to give a recommendation on Resolution 2.

Resolution 3 – Approval of Issue of Shares to Greg McCann under the 2009 Employee Share Ownership Plan (as amended)

ASX Listing Rule 10.14 requires that shareholder approval be obtained for the proposed acquisition of Shares by a Director under an employee incentive scheme. Approval is sought under ASX Listing Rule 10.14, Chapter 2E of the Corporations Act and for all other purposes. It is proposed to issue Greg McCann 50,000 Shares pursuant to the terms of the 2009 ESOP.

Recommendation

The Director who is the subject of the relevant Resolution does not make a recommendation on that Resolution due to his material personal interest in the outcome of the Resolution.

Given the interests of Charles Huang and Greg McCann and in the interests of good corporate practice consistent with ASIC Regulatory Guide 76 (Table 2) for directors to avoid making a recommendation on resolutions about each other's remuneration (as there may be a conflict of interest), the remaining Directors do not consider it appropriate to give a recommendation on Resolution 3.

Specific information required by ASX Listing Rule 14.1A

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

unless it obtains the approval of its shareholders.

If Resolutions 2 and 3 are approved, the Company will be able to proceed with the issue of Shares to Charles Huang and Greg McCann in the proportions set out above in this Explanatory Statement.

If Resolutions 2 and 3 are not approved, the Company will not be able to proceed with the issue of Shares to Charles Huang and Greg McCann in the proportions set out above in this Explanatory Statement.

Specific information required by ASX Listing Rule 10.15 for Resolutions 2 and 3

Under and for the purposes of ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of Shares:

- (a) The Shares will be allocated under the 2009 ESOP to Charles Huang and Greg McCann ("Related Parties") by way of issue of Shares to the Trustee to hold on trust for the Related Parties.
- (b) Each of the Related Parties are a related party of the Company by virtue of being a Director and fall into the category stipulated by ASX Listing Rule 10.14.1. In the event the Shares are issued to a nominee of the Related Parties, that person will fall into the category stipulated by Listing Rule ASX 10.14.2.
- (c) The number and class of securities proposed to be issued is:
- (i) 250,000 fully paid ordinary shares in the capital of the Company to Charles Huang; and
 - (ii) 50,000 fully paid ordinary shares in the capital of the Company to Greg McCann.
- (d) The current total remuneration package for each of the Related Parties as at the date of this Notice are set out below.

Remuneration (per annum)	Charles Huang	Greg McCann
Salary and fees inclusive of superannuation	\$555,877	\$81,497
Leave entitlements	\$8,781	\$0
TOTAL	\$564,658	\$81,497

- (e) The Related Parties have previously been issued Shares under the 2009 ESOP as set out below.

Issue details	Charles Huang	Greg McCann
Number of Shares issued	400,000	60,000
Average acquisition price	\$0.45	\$0.45

- (f) The material terms of the 2009 ESOP are summarised above, in this Explanatory Statement.
- (g) If Resolutions 2 and 3 are passed, the Shares are intended to be issued:
- (i) to Charles Huang on 12 June 2026; and
 - (ii) to Greg McCann on 12 June 2026.

- (h) The Shares will be issued to the Related Parties at the amount equivalent to the closing price of an ordinary share in the Company listed on the Australian Stock Exchange on the date of issue of the Shares.
- (i) The material terms of the loan that will be provided in relation to the issue of Shares under the ESOP are summarised below.

Loan Amount	<p>In respect of Charles Huang, 250,000 multiplied by the amount equivalent to the closing price of an ordinary share in the Company listed on the Australian Stock Exchange on the date of issue of the Shares to the Participant.</p> <p>In respect of Greg McCann, 50,000 multiplied by the amount equivalent to the closing price of an ordinary share in the Company listed on the Australian Stock Exchange on the date of issue of the Shares to the Participant.</p>
Drawdown Date	12 June 2026.
Repayment Date	12 June 2031.
Interest	The loan will be interest free.
Repayment	<p>The loan becomes due and payable on the first to occur of the following:</p> <ul style="list-style-type: none"> (a) the Repayment Date; (b) on total and permanent disability of the Participant; (c) upon the death or retirement of the Participant from the employ of the Company; or (d) if the employment of the Participant by the Company or any holding company of the Company, any subsidiary of the Company or a subsidiary of a holding company of the Company, terminates for any reason. <p>From the first anniversary of the acquisition of the Shares under the ESOP the repayment obligation under the loan shall be the lesser of the following amounts:</p> <ul style="list-style-type: none"> (a) the loan less any repayments; and (b) the market value of the Shares, <p>and where the market value of the Participant's Shares is less than the outstanding balance of the loan, the value of the Shares will be treated as full settlement of the repayment obligation under the loan.</p>

	<p>The Participant may repay all or part of a loan at any time before the expiration of the term, and at the expiration of the term the Participant must immediately repay all of the loan.</p> <p>Subject to the above, if the loan becomes due and payable and the Participant has not repaid the amount of the loan in full, the Company may, unless otherwise determined by the Board in its sole and absolute discretion:</p> <p>(a) require the Participant to forfeit the Shares as full consideration for the repayment of the loan; or</p> <p>(b) at the Board's sole and absolute discretion, the Shares will be:</p> <p style="padding-left: 40px;">(i) subject to a buy-back; or</p> <p style="padding-left: 40px;">(ii) forfeited by the Participant and cancelled,</p> <p style="padding-left: 40px;">as full consideration for the repayment of the loan.</p>
<p>Assignment</p>	<p>The Participant may only dispose of, declare a trust over or otherwise create an interest in his or her rights under the loan agreement with the consent of the Company.</p>

- (j) Details of any Securities issued under the 2009 ESOP will be published in the annual report of the Company relating to the period in which they were 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 the 2009 ESOP after Resolutions 2 and 3 is approved and who were not named in the Notice of Meeting will not participate until approval is obtained under that rule.
- (k) A voting exclusion statement is included in the Notice of Meeting.

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 Shares constitutes giving a financial benefit and the Related Parties are related parties of the Company by virtue of being Directors.

It is the view of the Directors that the exceptions set out in sections 210 to 216 of the Corporations Act do not apply in the current circumstances. Accordingly, the Company is seeking approval for the

purposes of Chapter 2E of the Corporations Act in respect of the Shares proposed to be issued to the Related Parties.

Specific information required by Chapter 2E of the Corporations Act

Under and for the purposes of section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of Shares:

- (c) Resolutions 2 and 3 seek approval from shareholders to allow the Company to issue Shares, being ordinary shares of the Company, to the Related Parties (or their respective nominees). The Shares are to be issued in accordance with the 2009 ESOP, as summarised above in this Explanatory Statement.
- (d) The Board considers that the issue of Shares to the Related Parties is an appropriate form of long-term incentive, aligning their interests with those of shareholders and assisting in the retention and motivation of key executives.
- (e) The value of the Shares upon issue will be equivalent to the closing price of an ordinary share in the Company listed on the Australian Stock Exchange on the date of issue of the Shares. The latest available closing market sale price of the Shares on ASX prior to the date of this Notice was \$4.17 per Share on 29 April 2026.
- (f) Refer to paragraph (d) above in this Explanatory Statement for the current total remuneration package of the Related Parties.
- (g) The relevant interests held by the Related Parties as at the date of this Notice are set out below.

Related Party	Shares
Charles Huang	4,163,393 shares, held in the name of Charles Huang. 300,000 shares, held via Citicorp Nominees Pty Ltd as custodian for CTC SUPA Pty Ltd atf CTC Superfund
Greg McCann	25,000 shares, held in the name of Florence Pty Limited atf The McCann Superannuation Fund. 60,000 shares, in the name of Greg McCann

- (h) The recommendations of the Directors and associated reasoning in relation to Resolutions 2 and 3 are set out above, in this Explanatory Statement.
- (i) The issue of the Shares will have a diluting effect on the percentage interest of existing shareholders' holdings. The potential dilution effect is summarised below.

Related Party	(A) Dilution based on Current Share Capital Structure	(B) Dilution based on Current Share Capital Structure and Further Issuance
Charles Huang	2.16%	2.09%
Greg McCann	0.44%	0.43%
Total	2.60%	2.52%

Note: All figures in the above table are rounded to two decimal places.

As at the date of this Notice, the Company has 11,342,857 Shares on issue (**Current Share Capital Structure**). Separate to the issue of Shares proposed under Resolutions 2 and 3, the Board also proposes to issue a total of 360,000 Shares to other eligible employees under the 2009 ESOP (**Further Issuance**).

Column (A) of the above table reflects the dilution effect calculated by reference to the Current Share Capital Structure only. This column assumes that no Shares are issued other than those proposed under Resolutions 2 and 3 (i.e., the Further Issuance is not included in the calculation). On this basis, the issue of Shares under Resolutions 2 and 3 would result in a total dilution of all other shareholders' holdings of 2.60% on a fully diluted basis.


Column (B) of the above table reflects the dilution effect calculated by reference to the Current Share Capital Structure together with the Further Issuance. This column assumes that no Shares are issued other than those proposed under both the Further Issuance and Resolutions 2 and 3. On this basis, the issue of Shares under Resolutions 2 and 3 would result in a total dilution of all other shareholders' holdings of 2.52% on a fully diluted basis.


- (j) The Board is not aware of any other information that would be reasonably required by shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 2 and 3 including:
 - (i) opportunity costs; and
 - (ii) taxation consequences (including fringe benefits tax).



TPC Consolidated Limited
ABN: 99 073 079 268

Need assistance?

 **Phone:**
1300 855 080 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact

TPC

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



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:30am (AEST) on Wednesday, 3 June 2026.**

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 and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at 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: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to 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

IND

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 TPC Consolidated Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman 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 Chairman 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 Extraordinary General Meeting of TPC Consolidated Limited to be held at Level 29, 225 George Street, Sydney, NSW 2000 on Friday, 5 June 2026 at 11:30am (AEST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 2 and 3 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 2 and 3 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 2 and 3 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	Approval under ASX Listing Rule 7.2 Exception 13 for Shares issued under the Company's 2009 Employee Share Ownership Plan (as amended)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of Issue of Shares to Charles Huang under the 2009 Employee Share Ownership Plan (as amended)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of Issue of Shares to Greg McCann under the 2009 Employee Share Ownership Plan (as amended)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman 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 Securityholder 2 Securityholder 3 / /

Sole Director & Sole Company Secretary Director 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

