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 (AWST) on Tuesday 20 October 2026 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

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 (AWST), an hour before the meeting on 20 October 2026. 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 (AWST).

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 – Tuesday 20 October 2026

Notice and Proxy Form

18 September 2026

Dear Shareholder,

VEEM Ltd (ABN 51 008 944 009) (VEEM or Company) will be holding its Annual General Meeting of shareholders (Meeting) on Tuesday, 20 October 2026 at 3.00 pm (AWST) 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 (AWST) on Sunday, 18 October 2026, 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.

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 (AWST), 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 (AWST).

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

Tino Kapfumo
Company Secretary

VEEM LTD

ACN 008 944 009

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at

TIME: 3.00pm AWST

DATE: 20 October 2026

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 (AWST), 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 (AWST).

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 3.00pm (WST) on 18 October 2026.

CONTENTS

IMPORTANT INFORMATION

Time and place of Meeting

Notice is given that the Meeting will be held at 3.00pm on 20 October 2026 at VEEM Gyrostabilizer Facility, 1 Brewer Rd, Canning Vale WA 6155.

Your vote is important

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

Voting eligibility

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 3.00pm (WST) on 18 October 2026.

Voting in person

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

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form. Proxy instructions must be received by 3.00pm on 18 October 2026 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

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

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**.

BUSINESS OF THE MEETING

AGENDA

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

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 2026."*

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.

2. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – ANGUS MURNAGHAN

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

> *"That Mr Angus Murnaghan, 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."*

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 Miocevich, 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*."

4. 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 2026) 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: 18 September 2026

By order of the Board

Mark Miocevich
Managing Director

EXPLANATORY STATEMENT

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.

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 2026 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**.

At the Meeting, Shareholders will be offered the opportunity to discuss the annual financial report, ask questions about, or comment on, the management of the Company and ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about the preparation and content of the auditor's report and the conduct of the audit of the annual financial report, may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

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.

3. RESOLUTIONS 2 AND 3 – RE-ELECTION OF DIRECTOR – ANGUS MURNAGHAN 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 Murnaghan and Mr Miocevich retire by rotation and seek re-election.

3.2 Qualifications and other material directorships

Mr Murnaghan has a Bachelor of Commerce from UNSW and is a qualified Master Mariner (Class V). He is highly experienced in capital markets and smaller companies with almost 40 years in the Australian equities markets in senior roles.

Currently Mr Murnaghan is a non-executive director of, and consultant to, diversified investment company Hancock and Gore Ltd. He was previously a director of emerging project software provider Total Synergy and served as a Board member of The Sporting Chance Cancer Foundation.

In the 3 years immediately before the end of the financial year, Mr Murnaghan has served as a Director of Hancock and Gore Ltd – Renamed Schoolblazer Limited (23 February 2023 to present) and H&G High Conviction Limited (1 May 2025 to present).

Mr Miocevich, 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 Miocevich 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 Miocevich provided the vision for VEEM's highly automated manufacturing processes making VEEM the benchmark of propeller manufacturing worldwide. Mr Miocevich 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 2026, Mr Miocevich has not served as a Director of any other listed company.

3.3 Independence

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

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

3.4 Board recommendation

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

Resolutions 2 and 3 are ordinary resolutions.

GLOSSARY

$ 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.

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.

Proxy Form means the proxy form accompanying the 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 2026.

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.

VEEM

ABN 51 008 944 009

Need assistance?

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

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3.00pm (AWST) on Sunday, 18 October 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:

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: 189091

SRN/HIN:

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.

☐ **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.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

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 the VEEM Gyrostabilizer Facility, 1 Brewer Rd, Canning Vale, WA 6155 on Tuesday, 20 October 2026 at 3.00pm (AWST) 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	☐	☐	☐
Resolution 2	Re-election of Director – Angus Murnaghan	☐	☐	☐
Resolution 3	Re-election of Director – John Bradley Miocevich	☐	☐	☐

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	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