

Notice of 2026 Annual General Meeting

Peak Processing Limited (ASX: PKP) (Company) advises that the Company's 2026 Annual General Meeting will be held as an in-person meeting starting at 9.00 am AEDT on Wednesday, 18 November 2026 (**Meeting**).

Attached are copies of the following documents in relation to the Meeting:

- Chairman's letter to Shareholders
- Notice of 2026 Annual General Meeting
- Sample Proxy Form & Access Letter (Personalised copies will be sent to each Shareholder).

This ASX announcement was authorised for release by the Board.

This announcement was authorised for lodgement with the ASX by the board.

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About Peak Processing

Peak Processing Limited (ASX:PKP) is a leading FMCG organisation specialising in the manufacturing, sales, and distribution of THC beverages. Peak Processing develops premium, compliant products that resonate with adult consumers in regulated global markets, including USA and Canada.

Visit www.peakprocessing.com

Peak Processing Limited

ACN 626 966 943

(Company)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (**AGM** or **Meeting**) of the Shareholders of Peak Processing Limited ACN 626 966 943 (**PKP** or **the Company**) will be held in person as follows:

Time: 9.00 am (AEDT)

Date: Wednesday, 18 November 2026

Place: In person at the office of Patison Accountants & Advisors, Suite 301, 2 Nexus Ct, Mulgrave VIC 3170

In accordance with section 110D of the *Corporations Act 2001* (Cth) (**Corporations Act**), the Company will not be sending hard copies of the Notice of Annual General Meeting and Explanatory Statement (**Notice**) unless a Shareholder has elected to receive documents in hard copy in accordance with the timeframe specified in section 110E(8) of the Corporations Act.

All Shareholders will be able to access the Notice on the Company's website at <https://peakprocessing.com/investor-centre/>. The Company has also provided the meeting materials on the Company's ASX Market Announcements Platform.

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

Terms and abbreviations used in the Notice are defined in the Glossary.

AGENDA

Ordinary Business

Financial Statements and Reports

To receive and consider the Company's 2026 Annual Report, which comprises the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2026.

Note: There is no requirement for Shareholders to approve these reports or to vote on this item of business, except in relation to the Remuneration Report which is the subject of Resolution 1.

1. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, pass the following resolution as a non-binding **Ordinary Resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, Shareholders adopt the Remuneration Report for the financial year ended 30 June 2026 as disclosed in the Directors' Report for the financial year ended 30 June 2026.”

Note: This resolution is advisory only and does not bind the Company or the Directors.

Voting Exclusion Statement

In accordance with section 250R(4) of the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of:

- a member of the Key Management Personnel whose remuneration details are disclosed in the Remuneration Report; or
- a Closely Related Party of such a member.

However, in accordance with section 250R(5) of the Corporations Act, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described in section 250R(4) and either:

- the proxy does so as a proxy appointed in writing that specifies how the proxy is to vote on the Resolution; or
- the person is the Chair and the appointment of the Chair as proxy does not specify the way the proxy is to vote on the Resolution and expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company or, if the Company is part of a consolidated entity, for the entity.

2. Resolution 2 – Election of Director – Zak Fleisher-Sharbanee

To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“That Zak Fleisher-Sharbanee, a Director appointed to the Board as an addition to the existing Directors under rule 66.1 of the Company's Constitution, retires as a Director in accordance with ASX Listing Rule 14.4 and rule 66.2 of the Constitution and, being eligible and offering himself for election, be elected as a Director of the Company.”

3. Resolution 3 – Grant of Options to Director – Zak Fleisher-Sharbanee

To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“That, subject to the passing of Resolution 2, for the purposes of ASX Listing Rule 10.14, section 208 of the Corporations Act and for all other purposes, approval is given for the Company to grant to Zak Fleisher-Sharbanee (or his nominee(s)), being a Director of the Company, 5,000,000 Options exercisable at \$0.025 each and expiring 3 years from the date of grant, under the Employee Incentive Plan as part of his remuneration and, upon exercise of those Options, the acquisition of the Shares underlying those Options, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement – Resolution 3

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- Zak Fleisher-Sharbanee (or his nominee(s)), and any other person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Plan; or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 3 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way; or
- the Chair of the AGM as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair of the AGM to vote on that Resolution as the Chair of the AGM decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 3; and
 - the holder votes on that Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Corporations Act Voting Prohibition

In accordance with section 224 of the Corporations Act, a vote on Resolution 3 must not be cast by or on behalf of a related party of the Company to whom Resolution 3 would permit a financial benefit to be given, or an associate of such a related party, unless the vote is cast as proxy for a person entitled to vote on Resolution 3 and is cast in accordance with a direction on the Proxy Form.

Proxy Appointment Restriction – Resolution 3

As Resolution 3 is connected directly or indirectly with the remuneration of a member of the KMP of the Company, pursuant to section 250BD of the Corporations Act, the Company will disregard any votes cast on Resolution 3 by a member of the KMP of the Company or their Closely Related Parties who has been appointed as proxy unless:

- the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the Proxy Form (directed proxy); or
- the appointed proxy is the Chair of the AGM and the appointment of the Chair as proxy:
 - does not specify the way the proxy is to vote on the Resolution; and
 - expressly authorises the Chair of the AGM to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP.

4. Resolution 4 – Appointment of William Buck Audit (Vic) Pty Ltd as Auditor

To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of section 327B(1)(b) of the Corporations Act and for all other purposes, William Buck Audit (Vic) Pty Ltd, having been nominated by a Shareholder in accordance with section 328B(1) of the Corporations Act and having consented to act as auditor of the Company in accordance with section 328A(1) of the Corporations Act, be appointed as auditor of the Company with effect from the conclusion of the Meeting.”

5. Resolution 5 – Approval to issue Shares to Director in lieu of fees – Zak Fleisher-Sharbanee

To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“That, subject to the passing of Resolution 2, for the purposes of ASX Listing Rule 10.11, section 208 of the Corporations Act and for all other purposes, Shareholders approve the Company’s issue of up to 2,500,000 Shares at a notional issue price of \$0.016 per Share to Zak Fleisher-Sharbanee (or his nominee(s)), being a Director of the Company, in lieu of \$40,000 of Mr Fleisher-Sharbanee’s cash remuneration for the period from 1 December 2026 to 30 November 2027, on the terms and conditions set out in the Explanatory Statement.”

Note: A voting exclusion statement and proxy appointment restriction is included below Resolution 5.

Voting exclusion statement pursuant to Listing Rule 10.11 – Resolution 5

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- Zak Fleisher-Sharbanee (or his nominee(s)),

and any other person who will obtain a material benefit as a result of the issue of the Shares the subject of Resolution 5 (except a benefit solely by reason of being a holder of ordinary securities in the Company), or any associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

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

Corporations Act Voting Prohibition

In accordance with section 224 of the Corporations Act, a vote on Resolution 5 must not be cast by or on behalf of a related party of the Company to whom Resolution 5 would permit a financial benefit to be given, or an associate of such a related party, unless the vote is cast as proxy for a person entitled to vote on Resolution 5 and is cast in accordance with a direction on the Proxy Form.

Proxy Appointment Restriction – Resolution 5

As Resolution 5 is connected directly or indirectly with the remuneration of a member of Key Management Personnel (**KMP**) for the Company, pursuant to section 250BD of the Corporations Act, the Company will disregard any votes cast on Resolution 5 by a member of the Key Management Personnel of the Company or their Closely Related Parties who has been appointed as a proxy unless:

- the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- the appointed proxy is the Chair of the Meeting and the appointment of the Chair as proxy:

- does not specify the way the proxy is to vote on Resolution 5; and
- expressly authorises the Chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

6. Resolution 6 – Approval of Additional 10% Placement Capacity under ASX Listing Rule 7.1A

To consider and, if thought fit, pass the following resolution as a **Special Resolution**:

“That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue Equity Securities up to a further 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement

The Company is not proposing to make an issue of Equity Securities under 7.1A.2 as at the date of this Notice. Accordingly, no existing Shareholder's votes will be excluded under the voting exclusion in ASX Listing Rule 14.11 in respect of Resolution 6. However, if that changes after the date of this Notice of Meeting, the Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Equity Securities (except a benefit solely by reason of being a holder of ordinary securities in the entity); or
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 6 in accordance with directions given to the proxy or attorney to vote on Resolution 6 in that way;
- the Chair of the AGM as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with a direction given to the Chair of the AGM to vote on that Resolution as the Chair of the AGM decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 6; and
 - the holder votes on that Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Resolution 7 – Approval to Amend Constitution – Virtual Meetings and Removal of Cheque Payment Provisions

To consider and, if thought fit, pass the following resolution as a **Special Resolution**:

“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, with immediate effect, rules 40, 127.1 and 145.7 of the Company's Constitution be amended as set out in section 10.3 of the Explanatory Statement.”

8. Resolution 8 – Election of Director – Danny Segman

To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

“That Danny Segman, having been nominated for election as a Director in accordance with rule 70.1 of the Constitution and having consented to act, be elected as a Director of the Company.”

Note: Mr Segman is a director and controller of Adman Lanes Pty Ltd, the Company's largest Shareholder. Further information is set out in the Explanatory Statement.

9. Resolution 9 – Approval of Potential Termination Benefits – Barry Katzman

To consider and, if thought fit, pass the following resolution as an **Ordinary Resolution**:

"That, for the purposes of ASX Listing Rule 10.19, sections 200B and 200E of the Corporations Act and for all other purposes, approval is given for 2682130 Ontario Limited trading as Peak Processing Solutions (**Peak Canada**), a subsidiary of the Company, to give benefits to Barry Katzman (or his associated entity, 2756278 Ontario Inc. trading as Bakcon Holdings (**Bakcon Holdings**)) in connection with Mr Katzman ceasing to hold office with the Company and/or Peak Canada (including as Managing Director of the Company and as Managing Director and Chief Executive Officer of Peak Canada), comprising the Termination Payment (as defined in the Explanatory Statement), on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

- an officer of the Company or any of its child entities who is entitled to participate in a termination benefit, including Barry Katzman (and Bakcon Holdings); or
- any associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 9 by:

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

Corporations Act voting prohibition

In accordance with section 200E(2A) of the Corporations Act, a vote on Resolution 9 must not be cast (in any capacity) by or on behalf of Barry Katzman or any associate of Mr Katzman (including Bakcon Holdings). However, this does not prevent the casting of a vote on Resolution 9 if:

- it is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on Resolution 9; and
- it is not cast on behalf of Mr Katzman or an associate of Mr Katzman.

Proxy appointment restriction

As Resolution 9 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel (**KMP**) of the Company, pursuant to section 250BD of the Corporations Act, the Company will disregard any votes cast on Resolution 9 by a member of the KMP of the Company or their Closely Related Parties who has been appointed as a proxy unless:

- the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the Proxy Form (directed proxy); or
- the appointed proxy is the Chair of the Meeting and the appointment of the Chair as proxy:

- does not specify the way the proxy is to vote on Resolution 9; and
- expressly authorises the Chair of the Meeting to exercise the proxy even if Resolution 9 is connected directly or indirectly with the remuneration of a member of the KMP.

Dated: 16 October 2026

BY ORDER OF THE BOARD
Peak Processing Limited

Manik Pujara
Chair

EXPLANATORY STATEMENT

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held as follows:

Time: 9.00 am (AEDT)

Date: Wednesday, 18 November 2026

Place: In person at the office of Patison Accountants & Advisors, Suite 301, 2 Nexus Ct, Mulgrave VIC 3170

This Explanatory Statement should be read in conjunction with and forms part of the accompanying Notice of Annual General Meeting. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Annual General Meeting. A Proxy Form is located at the end of the Explanatory Statement.

2. Information for Shareholders

2.1 Eligibility to vote

The Directors have determined, pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), that persons eligible to vote at the Meeting are those who are registered as Shareholders at 7.00pm (AEDT) on Monday, 16 November 2026.

2.2 Participating in the Annual General Meeting

The Meeting will be held at 9.00 am (AEDT) on Wednesday, 18 November 2026 as an in-person meeting at the office of Patison Accountants & Advisors, Suite 301, 2 Nexus Ct, Mulgrave VIC 3170. There will be no facility to attend, ask questions or vote online.

Attending in person

Shareholders may attend and vote in person at the Meeting on the date and at the time and place set out above.

Questions

Shareholders are encouraged to submit questions in advance of the Meeting to the Company.

Questions submitted prior to the Meeting must be sent in writing to the Company Secretary, Adam Gallagher, at agallagher@peakprocessing.com at least 5 Business Days before the Meeting.

All Shareholders attending the Meeting will have a reasonable opportunity to ask questions during the Meeting about the management of the Company and the business of the Meeting.

2.3 Voting by proxy

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

To vote by proxy, please use one of the following methods:

Online	https://www.investorvote.com.au
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By post	Peak Processing Limited C/- Computershare Investor Services Pty Ltd GPO Box 242 Melbourne VIC 3001
By facsimile	1800 783 447 (within Australia) +61 3 9473 2555 (from outside Australia)

Your proxy instruction must be received not later than 48 hours before the commencement of the Meeting (**Proxy Deadline**), i.e. **no later than 9.00 am (AEDT) on Monday, 16 November 2026**. Proxy Forms received later than this time will be invalid.

2.4 Proxies

Shareholders who are entitled to vote at the Meeting have a right to appoint a proxy to attend the Meeting and vote on their behalf. The proxy need not be a Shareholder of the Company and may be an individual or body corporate. If a Shareholder is entitled to cast two or more votes, they may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the proxy appointments do not specify a proportion or number, each proxy may exercise half of the Shareholder's votes, in which case any fraction of votes will be disregarded.

Shareholders and their proxies should be aware that:

- (a) if a proxy votes, they must cast all directed proxies as directed; and
- (b) any directed proxies which are not voted will automatically default to the Chair of the Meeting, who must vote the proxies as directed.

All Shareholders are invited and encouraged to participate in the Meeting and are encouraged to lodge a directed Proxy Form with the Share Registry in accordance with the instructions noted in the Proxy Form. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Even if you plan to attend, you are encouraged to submit a Proxy Form before the Meeting so that your vote can be counted if, for any reason, you cannot attend.

The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by a corporation must be executed in accordance with the Corporations Act and the constitution of that corporation.

2.5 Power of attorney

If the Proxy Form is signed under a power of attorney on behalf of a Shareholder, the attorney must ensure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless it has already been provided to the Share Registry.

2.6 Corporate representatives

A Shareholder that is a body corporate may appoint an individual to act as its representative at the Meeting in accordance with section 250D of the Corporations Act. If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Where a Shareholder is a body corporate, the Shareholder may appoint a person to act as its representative to attend the Meeting by providing that person with:

- (a) a letter or certificate authorising him or her as the corporation's representative, executed in accordance with the corporation's constitution; or
- (b) a copy of the resolution appointing the representative, certified by a secretary or director of the corporation.

2.7 Directing your proxy how to vote

You can direct your proxy how to vote on a particular Resolution by marking the appropriate box on the Proxy Form.

If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that item.

If you do not mark any particular Resolution and no direction is given, you are appointing your proxy to vote as he or she decides, subject to any voting exclusions or prohibitions that may apply to the proxy.

If you appoint a proxy, you may still attend the Meeting in person. However, your proxy's rights to speak and vote will be suspended while you are present.

2.8 Chair of the Meeting appointed proxy

A Shareholder may appoint the Chair of the Meeting as proxy. The Chair of the Meeting will be deemed to be the Shareholder's proxy if the Shareholder submits the Proxy Form but does not name a proxy or if the person appointed as proxy, being directed how to vote, does not attend the Meeting or does not vote on a poll in accordance with the Shareholder's directions.

If the Shareholder provides a voting direction on a particular Resolution, the Chair of the Meeting must vote in accordance with the direction on a poll.

2.9 Voting at the Meeting

All voting on the Resolutions will be decided by way of a poll and not a show of hands. On a poll, each Shareholder entitled to vote has one vote for each Share held, whether the vote is cast in person or by a duly appointed proxy, attorney or corporate representative.

Shareholders attending in person will be given a voting card on registration at the venue.

The results of the poll will be determined following the close of the Meeting and lodged with the ASX Market Announcements Platform.

2.10 Voting intentions of the Chair

If you appoint the Chair of the Meeting as your proxy, or the Chair of the Meeting becomes your proxy by default, and you do not direct the Chair how to vote, then by submitting the Proxy Form you are expressly authorising the Chair to exercise your proxy on each Resolution. This applies even where a Resolution is directly or indirectly connected with the remuneration of a member of the Key Management Personnel of the Company.

The Chair of the Meeting intends to vote all available undirected proxies in favour of all Resolutions other than Resolution 8 (in respect of which the Chair's voting intention is set out in the Explanatory Statement for that Resolution), subject to compliance with the Corporations Act and the ASX Listing Rules (including any applicable voting exclusions and prohibitions). In exceptional circumstances, the Chair of the Meeting may change their voting intention on any Resolution, in which case an ASX announcement will be made.

If the Chair of the Meeting is a related party of the Company to whom a Resolution would permit a financial benefit to be given, the Chair will not vote undirected proxies on that Resolution. Shareholders who appoint the Chair as their proxy are encouraged to direct the Chair how to vote on each Resolution.

2.11 Enquiries

For all enquiries, please contact the Company Secretary, Adam Gallagher, by email at agallagher@peakprocessing.com.

3. Financial Statements and Reports

The Corporations Act provides that the Financial Report (which includes the financial statements and Directors' declaration), the Directors' Report and the Auditor's Report must be laid before the AGM.

The 2026 Annual Report for the financial year ended 30 June 2026 includes the Financial Report, Directors' Report and Auditor's Report.

The Company's 2026 Annual Report in respect of the financial year ended on 30 June 2026 is available on the Company's website at <https://peakprocessing.com/investor-centre/> and on the ASX's website at www.asx.com.au (ASX: PKP).

Neither the Corporations Act nor the Company's constitution requires Shareholders to approve the 2026 Annual Report. However, in accordance with the Corporations Act, Shareholders will be given a reasonable opportunity at the AGM to ask questions and make comments on these reports and on the business, operations and management of the Company.

In addition to taking questions at the AGM, written questions to the Chair about the management of the Company, or to the Auditor about:

- the content of the Auditor's report; or
- the conduct of the audit of the Financial Report to be considered at the Annual General Meeting,

must be submitted no later than 5.00 pm (AEDT) on 11 November 2026 to the Company Secretary, Adam Gallagher, by email at agallagher@peakprocessing.com.

Note: Under section 250PA(1) of the Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the AGM is held.

4. Resolution 1 – Adoption of Remuneration Report

4.1 Background

Section 250R(2) of the Corporations Act requires the Company to put the Remuneration Report for the financial year ended 30 June 2026 to Shareholders for adoption. The vote on Resolution 1 is advisory only and does not bind the Company or the Directors.

If 25% or more of the votes cast on Resolution 1 are against adoption of the Remuneration Report, this will constitute a "first strike" for the purposes of the Corporations Act. If a "second strike" occurs at the Company's next annual general meeting, Shareholders will be required to vote on whether a further meeting should be held to consider the election of Directors.

The Company's Remuneration Report received 99.46% of votes cast in favour at the 2025 annual general meeting (0.54% against) and accordingly no strike was recorded under the two-strikes provisions of the Corporations Act.

The Board will consider the outcome of the vote and any comments made by Shareholders on the Remuneration Report at the Meeting.

The Directors abstain from making a recommendation on Resolution 1 because the Resolution relates to the remuneration of Key Management Personnel.

The Chair of the Meeting intends to vote all available undirected proxies in favour of Resolution 1, subject to the express authorisation on the Proxy Form and the voting restrictions described in the Notice.

5. Resolution 2 – Election of Director – Zak Fleisher-Sharbanee

5.1 Background

Zak Fleisher-Sharbanee was appointed to the Board on 1 October 2026 as an addition to the existing Directors in accordance with rule 66.1 of the Company's Constitution.

ASX Listing Rule 14.4 and rule 66.2 of the Constitution provide that a director appointed by the Board to fill a casual vacancy or as an addition to the existing directors holds office only until the conclusion of the next annual general meeting, and must not hold office past that meeting without re-election. Mr Fleisher-Sharbanee retires at this Meeting and, being eligible, seeks election by Shareholders. The election of Mr Fleisher-Sharbanee under this Resolution also satisfies the requirement in ASX Listing Rule 14.5 for the Company to hold an election of directors at each annual general meeting.

5.2 Mr Fleisher-Sharbanee's qualifications and experience

Mr Fleisher-Sharbanee has more than a decade of commercial experience across banking, advisory and business ownership. He is the Founder and Director of Cura Capital, a Melbourne-based capital advisory business serving SME owners, property developers and investors.

His career includes senior roles within the Commonwealth Bank's Business Bank and Corporate Property divisions, where he assessed the commercial viability, performance and risk of businesses across sectors including construction, healthcare, education and professional services. He began his career in corporate restructuring and recovery at RSM Australia.

Mr Fleisher-Sharbanee brings practical experience in strategy, growth and stakeholder management. He holds a Bachelor of Commerce (Finance & Accounting) from the University of Western Australia.

5.3 Directors' Recommendation

The Directors (with Mr Fleisher-Sharbanee abstaining from making a recommendation), recommend that Shareholders vote **in favour** of this Resolution 2.

Resolution 2 is an Ordinary Resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the AGM intends to vote all available undirected proxies in favour of Resolution 2.

6. Resolution 3 – Grant of Options to Director – Zak Fleisher-Sharbanee

6.1 Background

Resolution 3 seeks Shareholder approval, pursuant to ASX Listing Rule 10.14, for the grant of Options (**Related Party Options**) to Zak Fleisher-Sharbanee, a Director (the **Proposed Optionholder**) under the Company's Employee Incentive Plan (the **Plan**), to incentivise his performance and align his personal interests with the interests of the Company's Shareholders:

Proposed Optionholder	Details of Related Party Options			
	No. of Options	Exercise Price	Expiry Date	Vesting date and condition
Zak Fleisher-Sharbanee	5,000,000	\$0.025 per Related Party Option	3 years from grant date	Nil

6.2 ASX Listing Rule 10.14

ASX Listing Rule 10.14 provides that a listed company must not permit a director (or certain other persons) to acquire Equity Securities under an employee incentive scheme unless it obtains the approval of its shareholders. Since the Proposed Optionholder is a Director of the Company, the issue of the Related Party Options falls within ASX Listing Rule 10.14.1 and therefore requires the approval of the Company's Shareholders under ASX Listing Rule 10.14.

ASX Listing Rule 10.11 also provides that the Company must not issue Equity Securities to a Related Party or an associate of a related party without shareholder approval. However, ASX Listing Rule 10.12, Exception 8 provides that approval under ASX Listing Rule 10.11 is not required for an issue of Equity Securities under an employee incentive scheme made, or taken to have been made, with the approval of the issuing entity's shareholders under ASX Listing Rule 10.14.

Further, ASX Listing Rule 7.2, Exception 14 provides that where an issue of securities is approved by shareholders for the purposes of ASX Listing Rule 10.11 or ASX Listing Rule 10.14, then it will be excluded from the calculation of the Company's placement capacity under ASX Listing Rule 7.1.

Accordingly, since Resolution 3 is seeking Shareholder approval pursuant to ASX Listing Rule 10.14, the Board is not seeking Shareholder approval for the issue of the Related Party Options under ASX Listing Rule 10.11 (pursuant to Exception 8 in ASX Listing Rule 10.12) or under ASX Listing Rule 7.1 (pursuant to Exception 14 under ASX Listing Rule 7.2).

6.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of a public company unless either:

- the giving of the financial benefit falls within one of the exceptions to the provisions; or
- prior Shareholder approval is obtained for the giving of the financial benefit in accordance with sections 217 to 227 of the Corporations Act. In such cases, the financial benefit must be given within 15 months following Shareholder approval.

A 'related party' is defined widely in section 228 of the Corporations Act and includes, relevantly, a director (or proposed director) of a public company, any entity that controls (or is reasonably likely to control) a public company, any entity that is controlled by a person or entity which is

otherwise a related party, and a person or entity where there are reasonable grounds to believe that a person or entity is likely to become a related party of the public company.

A 'financial benefit' for the purposes of the Corporations Act is defined widely and includes the public company paying money or issuing securities to a related party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

Resolution 3, if passed, will confer a financial benefit on the Proposed Optionholder who, as discussed above, is a related party of the Company for the purposes of the Corporations Act by virtue of being a Director of the Company. The Related Party Options are proposed to be issued as part of the remuneration package of Zak Fleisher-Sharbanee.

Mr Fleisher-Sharbanee has a material personal interest in the issue of the Related Party Options and has not participated in the Board's consideration of it. The other Directors, who have no interest in the issue, are able to form a quorum and could consider whether an exception to the requirement for Shareholder approval (such as the 'reasonable remuneration' exception in section 211 of the Corporations Act) applies. However, the other Directors have determined that it is appropriate to seek Shareholder approval for the issue of the Related Party Options in accordance with section 208 of the Corporations Act.

6.4 Effect of Shareholder approval

If Resolution 3 is passed, the Company will be able to issue the Related Party Options to the Proposed Optionholder (or his nominee(s)) without impacting the Company's 15% limit under ASX Listing Rule 7.1.

However, Shareholders should note that any approval granted under Resolution 3 is only a 'one time' approval. If the Company wishes to issue securities to Directors under the Plan in the future, it will need to seek Shareholder approval for any such future issues.

If Resolution 3 is not passed by Shareholders, then the Company will not issue the Related Party Options to the Proposed Optionholder (or his nominee(s)).

Resolution 3 is conditional on the passing of Resolution 2 (Election of Director – Zak Fleisher-Sharbanee). If Resolution 2 is not passed, the Company will not issue the Related Party Options to Zak Fleisher-Sharbanee (or his nominee(s)), even if Resolution 3 is passed.

6.5 Information required under ASX Listing Rule 10.15 and section 219 of the Corporations Act

Pursuant to and in accordance with ASX Listing Rule 10.15 and section 219 of the Corporations Act, the following information is provided in relation to Resolution 3:

Name of the person receiving the securities <i>ASX Listing Rule 10.15.1 and section 219(1)(a) of the Corporations Act</i>	The proposed recipient of the Related Party Options is Zak Fleisher-Sharbanee (or his nominee(s)) under Resolution 3.
Category under ASX Listing Rule 10.14 <i>ASX Listing Rule 10.15.2</i>	The Proposed Optionholder is a current director of the Company and therefore falls within the category in ASX Listing Rule 10.14.1. His nominee(s) (if applicable) would fall within ASX Listing Rule 10.14.2.

Number and class of securities <i>ASX Listing Rule 10.15.3 and section 219(1)(b) of the Corporations Act</i>	The maximum number of Related Party Options proposed to be granted is 5,000,000, exercisable at \$0.025 each with a 3-year term.
Remuneration Package <i>ASX Listing Rule 10.15.4 and section 219 of the Corporations Act</i>	The current total remuneration package of the Proposed Optionholder is \$120,000 plus superannuation.
Securities previously issued to the person under the Employee Incentive Plan and the average acquisition price paid (if any) <i>ASX Listing Rule 10.15.5</i>	No securities have previously been issued to the Proposed Optionholder under the Plan, which was approved by Shareholders at the 2025 annual general meeting.
Details of the securities (if not fully paid ordinary shares) <i>ASX Listing Rule 10.15.6 and section 219(1)(b) of the Corporations Act</i>	Material terms of the Related Party Options: Each Related Party Option entitles the holder to subscribe for one Share on payment of the applicable exercise price. The Related Party Options will be unquoted, will have the exercise price and expiry date set out in the table in section 6.1, are not subject to any vesting conditions, and will otherwise be issued on the terms of the Plan, including the terms and conditions of Options summarised in Schedule 1. Explanation as to why Options are being used: The Company proposes to issue the Related Party Options to the Proposed Optionholder (being a Director of the Company), in lieu of additional cash remuneration, to align his interests with those of Shareholders by linking remuneration to growth in the Company's Share price over the three-year term. Value attributable to the Related Party Options and basis for valuation: Given the Related Party Options are not quoted and have no publicly available price, the Company has undertaken an internal valuation of them using the Black-Scholes option pricing model, applying the same methodology as the external valuation obtained by the Company for the Options issued to Directors following the 2025 annual general meeting. The internal valuation is summarised below and set out in full in Schedule 2. Using a Share price of \$0.016 (the closing price on 6 October 2026), a 3-year term, a risk-free rate of 4.922%, a nil dividend yield and expected volatility of 65%, the Company has determined the value of each Related Party Option to be \$0.0055. This gives a total value for the 5,000,000 Related Party Options of \$27,500. This value is as at 6 October 2026. For accounting purposes, the value of the Related Party Options will be measured again at the grant date, which will be after the Meeting on 18 November 2026, and may differ from the value set out above.
Date of issue	The Related Party Options will be issued as soon as practicable following the Meeting and, in any event, within 15 months after the

ASX Listing Rule 10.15.7	date of the Meeting for the purposes of Chapter 2E of the Corporations Act, and no later than 3 years after the date of the Meeting for the purposes of ASX Listing Rule 10.15.7, or such later date as permitted by ASX.																
Issue Price <i>ASX Listing Rule 10.15.8 and section 219(1)(b) of the Corporations Act</i>	The Related Party Options will be issued for nil cash consideration as part of the remuneration package of the Proposed Optionholder. Accordingly, no funds will be raised from the issue of Related Party Options. However, if all of the Related Party Options are exercised prior to their expiry date, the Company will raise \$125,000 from payment of the exercise prices of those Related Party Options.																
Summary of material terms of the Employee Incentive Plan <i>ASX Listing Rule 10.15.9</i>	Refer to Schedule 1 for a summary of the material terms of the Plan.																
Summary of material terms of any loan made in relation to the issue <i>ASX Listing Rule 10.15.10</i>	The Related Party Options will be issued for nil consideration. Further, the Company will not provide a loan to the Proposed Optionholder in relation to the acquisition of the Shares issued pursuant to the exercise of the Related Party Options.																
10.15.11 Statement <i>ASX Listing Rule 10.15.11</i>	Details of any securities issued under the Plan will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue of the securities was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolution 3 is approved, and who are not named in this Notice, will not participate until approval is obtained under that rule.																
Voting exclusion statement <i>ASX Listing Rule 10.15.12</i>	A voting exclusion statement for Resolution 3 is included after Resolution 3 of the Notice of Annual General Meeting.																
Directors' interest in the outcome <i>Section 219(1)(d) of the Corporations Act</i>	The relevant interests of the Proposed Optionholder in Shares as at the date of this Notice, and following exercise of the Related Party Options, are set out below: As at the date of this Notice <table><tr><th>Recipient</th><th>Shares¹</th><th>Existing Options</th><th>Undiluted</th><th>Fully Diluted³</th></tr><tr><td>Zak Fleisher-Sharbanee</td><td>Nil</td><td>Nil</td><td>Nil</td><td>Nil</td></tr></table> Post exercise of the Related Party Options <table><tr><th>Recipient</th><th>Shares²</th><th>% of issued Shares</th></tr><tr><td>Zak Fleisher-Sharbanee</td><td>5,000,000</td><td>0.37%</td></tr></table> Notes:	Recipient	Shares ¹	Existing Options	Undiluted	Fully Diluted ³	Zak Fleisher-Sharbanee	Nil	Nil	Nil	Nil	Recipient	Shares ²	% of issued Shares	Zak Fleisher-Sharbanee	5,000,000	0.37%
Recipient	Shares ¹	Existing Options	Undiluted	Fully Diluted ³													
Zak Fleisher-Sharbanee	Nil	Nil	Nil	Nil													
Recipient	Shares ²	% of issued Shares															
Zak Fleisher-Sharbanee	5,000,000	0.37%															

	1. Fully paid ordinary shares in the capital of the Company (ASX:PKP). 2. Assumes that no additional Shares are issued, other than on exercise of the Related Party Options the subject of Resolution 3. 3. Assumes all Options on issue are exercised and no other Shares are issued.
Dilution <i>Section 219 of the Corporations Act</i>	If the Related Party Options the subject of Resolution 3 are exercised, a total of 5,000,000 Shares would be issued. This would increase the total number of Shares on issue from 1,339,192,925 (being the number of Shares on issue at the date of this Notice) to 1,344,192,925 Shares, assuming no other Shares are issued and no other convertible securities are exercised or vest. The issue of these Shares would result in a dilution of existing Shareholders' holdings of 0.37%.
Directors' recommendations <i>Section 219(1)(c) of the Corporations Act</i>	Zak Fleisher-Sharbanee is proposed to receive the Related Party Options and has a material personal interest in the outcome of Resolution 3. Accordingly, he declines to make a recommendation to Shareholders as to how they should vote on Resolution 3. Manik Pujara, Matt Adams and Barry Katzman, who have no interest in the outcome of Resolution 3, recommend that Shareholders vote in favour of Resolution 3 because the Related Party Options provide a cost-effective, non-cash form of remuneration that aligns the interests of the Proposed Optionholder with those of Shareholders. Shareholders should have regard to the information set out in this Explanatory Statement when deciding how to vote.
Trading history	Over the 12 months to the date of this Notice, the Company's Shares have traded between a high of \$0.024 and a low of \$0.014, and the most recent closing price prior to the date of this Notice was \$0.016.
Other information <i>Section 219(1)(e) of the Corporations Act</i>	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolution 3.

6.6 Directors' Recommendation

Zak Fleisher-Sharbanee has a material personal interest in the outcome of Resolution 3 and declines to make a recommendation to Shareholders. The recommendation of the other Directors is set out in section 6.5 above.

Resolution 3 is an Ordinary Resolution and so requires the approval of more than 50% of the votes cast by Shareholders entitled to vote on the Resolution.

The Chair of the AGM intends to vote all available undirected proxies in favour of Resolution 3, subject to section 224 of the Corporations Act and the voting restrictions described in the Notice.

7. Resolution 4 – Appointment of William Buck Audit (Vic) Pty Ltd as Auditor

7.1 Background

Resolution 4 seeks Shareholder approval for the appointment of William Buck Audit (Vic) Pty Ltd (**William Buck**) as auditor of the Company.

Following the resignation of RSM Australia Partners (**RSM**), the Directors appointed William Buck as auditor of the Company to fill the casual vacancy in accordance with section 327C(1) of the Corporations Act, effective from 4 June 2026. ASIC consented to RSM's resignation in accordance with section 329(5) of the Corporations Act.

Under section 327C(2) of the Corporations Act, an auditor appointed by the Directors to fill a casual vacancy holds office only until the Company's next annual general meeting. Accordingly, the Company is seeking Shareholder approval under section 327B(1)(b) of the Corporations Act to appoint William Buck as auditor of the Company at this AGM.

The Board determined that the appointment of William Buck aligns the Company's audit requirements with its current scale, operational footprint and future growth strategy. The Board has confirmed that there were no disagreements with RSM at either Board or management level, and there are no matters in connection with RSM's resignation that need to be brought to the attention of Shareholders.

William Buck has consented to act as auditor of the Company and, as at the date of this Notice, has not withdrawn such consent.

Prado Investments Pty Ltd, being a Shareholder of the Company, has nominated that William Buck be appointed as auditor of the Company. In accordance with section 328B(3) of the Corporations Act, a copy of the notice of nomination is included in Appendix 1.

7.2 Directors' Recommendation

The Directors recommend that Shareholders vote **in favour** of this Resolution 4.

Resolution 4 is an Ordinary Resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the AGM intends to vote all available undirected proxies in favour of Resolution 4.

8. Resolution 5 – Approval to issue Shares to Director in lieu of fees – Zak Fleisher-Sharbanee

8.1 Background

Subject to Shareholder approval being obtained, Zak Fleisher-Sharbanee (**Participating Director**) has agreed to receive Shares (**Remuneration Shares**) in lieu of a portion of the fees payable to him by the Company for the period from 1 December 2026 to 30 November 2027 (**Relevant Period**).

Accordingly, Resolution 5 seeks Shareholder approval for the issue of the Remuneration Shares to the Participating Director. The purpose of the issue is to preserve the Company's cash reserves while aligning the interests of the Participating Director with the interests of Shareholders.

Resolution 5 is conditional on the passing of Resolution 2 (Election of Director – Zak Fleisher-Sharbanee). If Resolution 2 is not passed, the Company will not issue the Remuneration Shares to Zak Fleisher-Sharbanee (or his nominee(s)), even if Resolution 5 is passed.

8.2 Fees payable to the Participating Director

The total fees payable to the Participating Director under his executive director agreement with the Company for the Relevant Period are set out in the table below:

Table A:

Participating Director	Remuneration
Zak Fleisher-Sharbanee	\$120,000 + superannuation

Note: all amounts shown in Table A are in AUD.

The Participating Director has agreed, subject to Shareholder approval being obtained, to convert one-third of the fees payable to him for the Relevant Period (**Nominated Fees**) into Remuneration Shares at a notional issue price of \$0.016 per Share (**Issue Price**). The Issue Price is equal to the closing price of Shares on ASX on 30 September 2026.

On that basis, the maximum number of Remuneration Shares to be issued to the Participating Director is as follows:

Table B:

Participating Director	Total fees in Relevant Period	Percentage to be paid in Shares	Nominated Fees	Issue Price	Maximum number of Remuneration Shares
Zak Fleisher-Sharbanee	\$120,000	One-third	\$40,000	\$0.016	2,500,000

The number of Remuneration Shares in Table B is the maximum number of Remuneration Shares that may be issued to the Participating Director under Resolution 5.

8.3 ASX Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in ASX Listing Rule 10.12 applies, the Company, as a listed company, must not issue or agree to issue Equity Securities to any of the following persons without the approval of the holders of its ordinary securities:

- a) a related party.
- b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company.
- c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a Director to the Board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so.
- d) an associate of a person referred to in paragraphs (a) to (c) above.
- e) a person whose relationship with the Company or a person referred to in paragraphs (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

The Participating Director is a related party of the Company by virtue of being a Director of the Company. Therefore, the proposed issue of Remuneration Shares to Zak Fleisher-Sharbanee under Resolution 5 falls within ASX Listing Rule 10.11. Given that the proposed issue does not fall within any of the exceptions in ASX Listing Rule 10.12, Shareholder approval is required under ASX Listing Rule 10.11.

8.4 ASX Listing Rule 7.1

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12-month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12-month period (**15% Placement Capacity**).

ASX Listing Rule 7.2, Exception 14 provides that ASX Listing Rule 7.1 does not apply to an issue of securities made with the approval of the holders of the entity's ordinary securities under ASX Listing Rules 10.11 or 10.14.

Accordingly, since Resolution 5 seeks Shareholder approval pursuant to ASX Listing Rule 10.11, the Board is not seeking Shareholder approval for the issue of the Remuneration Shares under ASX Listing Rule 7.1 (pursuant to Exception 14 under ASX Listing Rule 7.2).

8.5 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of a public company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) prior Shareholder approval is obtained to the giving of the financial benefit in accordance with sections 217 to 227 of the Corporations Act. In such cases, the financial benefit must be given within 15 months following Shareholder approval.

A 'related party' is defined widely in section 228 of the Corporations Act and includes, relevantly, a director (or proposed director) of a public company, any entity that controls (or is reasonably likely to control) a public company, any entity that is controlled by a person or entity which is otherwise a related party, and a person or entity where there are reasonable grounds to believe that the person or entity is likely to become a related party of the public company.

A 'financial benefit' for the purposes of the Corporations Act is defined widely and includes the public company paying money or issuing securities to a related party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

Resolution 5, if passed, will confer a financial benefit on the Participating Director, who is a related party of the Company by virtue of being a Director of the Company. The Remuneration Shares are proposed to be issued in lieu of fees for the Relevant Period, which would otherwise be payable to the Participating Director in cash.

Mr Fleisher-Sharbanee has a material personal interest in the issue of the Remuneration Shares and has not participated in the Board's consideration of it. The other Directors, who have no interest in the issue, are able to form a quorum and could consider whether an exception to the requirement for Shareholder approval (such as the 'reasonable remuneration' exception in section 211 of the Corporations Act) applies. However, the other Directors have determined that it is appropriate to seek Shareholder approval for the issue of the Remuneration Shares in accordance with section 208 of the Corporations Act.

8.6 Effect of Shareholder approval

If Resolution 5 is passed, the Company will be able to proceed with the proposed issue of Remuneration Shares to the Participating Director (or his nominees), and the issue will not take up any of the Company's 15% Placement Capacity.

However, Shareholders should note that approval granted under Resolution 5 is a 'one time' approval for the Remuneration Shares to the Participating Director. If the Company wishes to issue securities to the Participating Director in excess of the Remuneration Shares in the future, it will need to seek further Shareholder approval for any such issues.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Remuneration Shares, and the Participating Director will continue to be paid cash for his services for the Relevant Period, including the Nominated Fees.

8.7 Technical information required by ASX Listing Rule 10.13 and section 219 of the Corporations Act

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.13 and section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of Remuneration Shares:

Name of the persons receiving the securities <i>ASX Listing Rule 10.13.1 and section 219(1)(a) of the Corporations Act</i>	The Remuneration Shares are proposed to be issued to Zak Fleisher-Sharbanee (or his nominee(s)) pursuant to Resolution 5 (Participating Director).
Category under ASX Listing Rule 10.11 <i>ASX Listing Rule 10.13.2</i>	The Participating Director is a current Director of the Company and therefore falls within the category in ASX Listing Rule 10.11.1. His nominee(s) (if applicable) would fall within the category in ASX Listing Rule 10.11.4.
Number and class of securities <i>ASX Listing Rule 10.13.3 and section 219(1)(b) of the Corporations Act</i>	A maximum of 2,500,000 fully paid ordinary Shares, as set out in Table B in section 8.2.
If not fully paid ordinary securities, a summary of material terms of the securities <i>ASX Listing Rule 10.13.4 and section 219(1)(b) of the Corporations Act</i>	N/A. The Remuneration Shares will be fully paid ordinary Shares and will rank equally with the Company's existing Shares on issue.
Date of Issue <i>ASX Listing Rule 10.13.5</i>	If Resolution 5 is approved, the Company will issue the Remuneration Shares in a single tranche as soon as practicable following the Meeting and, in any event, not later than 1 month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules).
Issue Price <i>ASX Listing Rule 10.13.6</i>	The Remuneration Shares will be issued for nil cash consideration, at a notional issue price of \$0.016 per Share, as part of Zak Fleisher-Sharbanee's remuneration package. Accordingly, no funds will be raised from the issue of Remuneration Shares.
Purpose <i>ASX Listing Rule 10.13.7</i>	The Remuneration Shares are being granted in satisfaction of a portion of the fees payable to the Participating Director for the Relevant Period, to preserve the Company's cash reserves.
Whether the issue is intended to remunerate or incentivise <i>ASX Listing Rule 10.13.8 and section 219 of the Corporations Act</i>	The Remuneration Shares are being granted in satisfaction of a portion of the fees payable to the Participating Director for the Relevant Period and are therefore intended to remunerate him. The current total remuneration package of the Participating Director is set out in Table A in section 8.2.
If the securities are issued under an agreement, a summary of the material terms of the agreement	The Remuneration Shares are being issued under the Participating Director's executive director agreement, the material terms of which are: A Director may elect to receive some or all of their remuneration in Shares subject to the approval of Shareholders.

ASX Listing Rule 10.13.9	As the Participating Director was appointed on 1 October 2026, after the end of the 2026 financial year, his remuneration is not included in the Remuneration Report in the Company’s 2026 Annual Report.												
Voting exclusion statement ASX Listing Rule 10.13.10	A voting exclusion statement for Resolution 5 is included after Resolution 5 of the Notice of Annual General Meeting.												
Consideration of type and quantum of security to be issued	The quantum of Remuneration Shares is set out above in response to ASX Listing Rule 10.13.3. It is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Remuneration Shares on the terms proposed.												
Valuation Section 219 of the Corporations Act	The value of the Remuneration Shares proposed to be issued to the Participating Director is set out above in response to ASX Listing Rule 10.13.6.												
Directors' interest in the outcome Section 219(1)(d) of the Corporations Act	The relevant interests of the Participating Director in Shares as at the date of this Notice, and following the issue of the Remuneration Shares, are set out below: As at the date of this Notice <table><tr><th>Recipient</th><th>Shares¹</th><th>Undiluted</th><th>Fully Diluted</th></tr><tr><td>Zak Fleisher-Sharbanee</td><td>Nil</td><td>Nil</td><td>Nil</td></tr></table> Post issue of the Remuneration Shares <table><tr><th>Recipient</th><th>Shares²</th></tr><tr><td>Zak Fleisher-Sharbanee</td><td>2,500,000</td></tr></table> Notes: 1. Fully paid ordinary shares in the capital of the Company (ASX: PKP). 2. Assumes that no additional Shares are issued, other than the issue of Remuneration Shares.	Recipient	Shares ¹	Undiluted	Fully Diluted	Zak Fleisher-Sharbanee	Nil	Nil	Nil	Recipient	Shares ²	Zak Fleisher-Sharbanee	2,500,000
Recipient	Shares ¹	Undiluted	Fully Diluted										
Zak Fleisher-Sharbanee	Nil	Nil	Nil										
Recipient	Shares ²												
Zak Fleisher-Sharbanee	2,500,000												
Dilution Section 219 of the Corporations Act	If the Remuneration Shares the subject of Resolution 5 are issued, a total of 2,500,000 Shares would be issued. This would increase the total number of Shares on issue from 1,339,192,925 (being the number of Shares on issue at the date of this Notice) to 1,341,692,925 Shares, assuming no other Shares are issued and no other convertible securities are exercised or vest. The issue of these Shares would result in a dilution of existing Shareholders’ holdings of approximately 0.19%.												
Directors' recommendations Section 219(1)(c) of the Corporations Act	Zak Fleisher-Sharbanee is proposed to receive the Remuneration Shares and has a material personal interest in the outcome of Resolution 5. Accordingly, he declines to make a recommendation to Shareholders as to how they should vote on Resolution 5. Manik Pujara, Matt Adams and Barry Katzman, who have no interest in the outcome of Resolution 5, recommend that Shareholders vote in												

	favour of Resolution 5 because the issue of the Remuneration Shares preserves the Company's cash reserves and aligns the interests of the Participating Director with those of Shareholders. Shareholders should have regard to the information set out in this Explanatory Statement when deciding how to vote.
Trading history	Over the 12 months to the date of this Notice, the Company's Shares have traded between a high of \$0.024 and a low of \$0.014, and the most recent closing price prior to the date of this Notice was \$0.016.
Other information <i>Section 219(1)(e) of the Corporations Act</i>	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass Resolution 5.

8.8 Directors' recommendation

Zak Fleisher-Sharbanee has a material personal interest in the outcome of Resolution 5 and declines to make a recommendation to Shareholders. The recommendation of the other Directors is set out in section 8.7 above.

Resolution 5 is an Ordinary Resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote all undirected proxies in favour of Resolution 5, subject to section 224 of the Corporations Act and the voting restrictions described in the Notice.

9. Resolution 6 – Approval of Additional 10% Placement Capacity under ASX Listing Rule 7.1A

9.1 Background

Pursuant to Resolution 6, the Company is seeking Shareholder approval to issue an additional 10% of its issued capital during the Approval Period (as defined in section 9.3(b) below) pursuant to ASX Listing Rule 7.1A. If passed, this Resolution will allow the Company to allot and issue up to the number of new Equity Securities calculated in accordance with ASX Listing Rule 7.1A.2 (**Placement Securities**), each for cash consideration and at an issue price of at least 75% of the VWAP for the Company's Equity Securities in that class, calculated over the last 15 Trading Days on which trades in that class of Equity Securities are recorded immediately before:

- (a) the date on which the price at which the Placement Securities are to be issued is agreed; or
- (b) if the Placement Securities are not issued within 10 Trading Days of that date, the date on which the Placement Securities are issued.

Under ASX Listing Rule 7.1A, small and mid-cap listed entities that meet the eligibility threshold and have obtained the approval of their ordinary shareholders by special resolution at the annual general meeting, are permitted to issue an additional 10% of issued capital over a 12-month period from the date of the annual general meeting (**Additional 10% Capacity**). Approval is being sought under ASX Listing Rule 7.1A to give the Company the Additional 10% Capacity under ASX Listing Rule 7.1A which is in addition to the ability of the Company to issue 15% of its issued capital without Shareholder approval over a 12-month period pursuant to ASX Listing Rule 7.1.

9.2 Effect of Shareholder approval (ASX Listing Rule 14.1A)

If Resolution 6 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without further Shareholder approval.

If Resolution 6 is not passed, the Company will not be able to access the Additional 10% Capacity provided for in ASX Listing Rule 7.1A and will remain subject to the 15% Placement Capacity on issuing Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

9.3 ASX Listing Rule 7.1A

(a) General

(i) Eligibility

An entity is eligible to seek shareholder approval for the Additional 10% Capacity if, at the time of its annual general meeting, it has a market capitalisation of \$300 million or less and it is not included in the S&P/ASX 300 Index.

As required by the ASX Listing Rules, the calculation of market capitalisation will be based on the closing price of Shares on the last Trading Day on which trades in the Shares were recorded before the date of the Annual General Meeting, multiplied by the number of Shares on issue (in that main class, but excluding restricted securities and securities quoted on a deferred settlement basis).

For illustrative purposes only, on 30 September 2026 the Company's market capitalisation was approximately \$21.43 million based on the closing price of Shares on that date. The Company is not included in the S&P/ASX 300 Index as at the time of issue of this Notice, and the Company does not expect that it will be included in the S&P/ASX 300 Index at the date of the Annual General Meeting.

The Company is therefore an eligible entity and able to seek Shareholder approval for the Additional 10% Capacity under ASX Listing Rule 7.1A. Assuming Resolution 6 is approved, in the event that the Company is no longer an eligible entity to issue Equity Securities under its Additional 10% Capacity after the Company has already obtained Shareholder approval, the approval obtained will not lapse and the Company will still be entitled to issue Equity Securities under the Additional 10% Capacity until the Approval Period ends.

(ii) Special Resolution

ASX Listing Rule 7.1A requires this Resolution 6 to be passed as a Special Resolution, which means that it must be passed by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution. Pursuant to ASX Listing Rule 7.1A, no Placement Securities will be issued until and unless this Special Resolution is passed at the Annual General Meeting.

(b) Additional 10% Capacity Period – ASX Listing Rule 7.1A.1

Assuming Resolution 6 is passed, Shareholder approval of the Additional 10% Capacity under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earlier occurrence of:

- (i) the date that is 12 months after the date of the Annual General Meeting at which the approval is obtained;
- (ii) the time and date of the Company's next annual general meeting; or
- (iii) the time and date of the approval by Shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(Approval Period).

If Resolution 6 is passed by Shareholders, then the approval will expire on 18 November 2027, unless the Company holds its next annual general meeting or Shareholder approval is granted pursuant to ASX Listing Rules 11.1.2 or 11.2 prior to that date.

(c) Formula for calculating Additional 10% Capacity

ASX Listing Rule 7.1A.2 provides that eligible entities that have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of such annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

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

Where:

A is the number of fully paid ordinary securities on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid ordinary securities issued in the 12 months under an exception in ASX Listing Rule 7.2 other than Exceptions 9, 16 or 17;
- (ii) plus the number of fully paid ordinary securities issued in the 12 months on the conversion of convertible securities within ASX Listing Rule 7.2, Exception 9 where:
 - (A) the convertible securities were issued or agreed to be issued before the commencement of the 12 months; or
 - (B) the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- (iii) plus the number of fully paid ordinary securities issued in the 12 months under an agreement to issue securities within ASX Listing Rule 7.2, Exception 16 where:
 - (A) the agreement was entered into before the commencement of the 12 months; or
 - (B) the agreement or issue was approved, or taken under these rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- (iv) plus the number of any other fully paid ordinary securities issued in the 12 months with approval under ASX Listing Rules 7.1 or 7.4;
- (v) plus the number of partly paid ordinary securities that became fully paid in the 12 months; and
- (vi) less the number of fully paid ordinary securities cancelled in the 12 months.

Note that “A” has the same meaning in ASX Listing Rule 7.1 when calculating an entity’s 15% Placement Capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months immediately preceding the date of issue where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4.

(d) ASX Listing Rule 7.1A.3

(i) Equity Securities

Any Equity Securities issued under the Additional 10% Capacity must be in the same class as an existing quoted class of Equity Securities of the Company.

As at the date of this Notice, the Company has 1,339,192,925 Shares and 160,266,620 unlisted Options on issue.

(ii) Minimum Issue Price

The Placement Securities issued under ASX Listing Rule 7.1A must be issued for cash consideration and at an issue price not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (A) the date on which the price at which the relevant Placement Securities are to be issued is agreed; or
- (B) if the relevant Placement Securities are not issued within 10 Trading Days of the date in paragraph (A) above, the date on which the relevant Placement Securities are issued.

(e) Information to be given to ASX – ASX Listing Rule 7.1A.4

If Resolution 6 is passed and the Company issues any Placement Securities under ASX Listing Rule 7.1A, the Company will comply with the disclosure requirements under ASX Listing Rule 7.1A.4. Namely, upon issue of any Equity Securities:

- (i) it will state in its announcement of the proposed issue under ASX Listing Rule 3.10.3 or in its application for quotation of the securities under ASX Listing Rule 2.7 that the securities are being issued under ASX Listing Rule 7.1A; and
- (ii) it will give to ASX immediately after the issue, a list of names of the persons to whom the Equity Securities are issued and the number of Equity Securities issued to each.

(f) ASX Listing Rules 7.1 and 7.1A

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% Placement Capacity under ASX Listing Rule 7.1.

As at the date of this Notice of Meeting, the Company has 1,339,192,925 Shares and 160,266,620 unlisted Options on issue and, based on a Variable "A" of 1,334,388,962, has the capacity to issue:

- (i) 195,354,381 Equity Securities under ASX Listing Rule 7.1; and
- (ii) subject to Resolution 6 being passed, an additional 133,438,896 Equity Securities under ASX Listing Rule 7.1A.

The actual number of Placement Securities that the Company will have the capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Placement Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as described above).

9.4 Specific information required by ASX Listing Rule 7.3A

(a) A statement of the period for which the approval will be valid (as set out in ASX Listing Rule 7.1A.1) – ASX Listing Rule 7.3A.1

Subject to Resolution 6 being approved by Shareholders, the Company will only issue and allot the Placement Securities during the Approval Period (described above). The approval of this Resolution for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change of the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

(b) Minimum price of Equity Securities issued under ASX Listing Rule 7.1A – ASX Listing Rule 7.3A.2

Refer to section 9.3(d)(ii) above.

The Company will disclose to the ASX the issue price on the date of issue of the Placement Securities.

(c) A statement of the purposes for which the funds raised by an issue of Equity Securities under ASX Listing Rule 7.1A.2 may be used – ASX Listing Rule 7.3A.3

Funds raised from any issue of Placement Securities may be applied towards the continued growth of the Company's business operations and general working capital.

(d) Risk of economic and voting dilution – ASX Listing Rule 7.3A.4

If Resolution 6 is passed and the Company issues the Placement Securities under the Additional 10% Capacity, there is a risk of economic and voting dilution to the existing Shareholders. The Company currently has on issue 1,339,192,925 Shares and 160,266,620 unlisted Options. Based on the formula in ASX Listing Rule 7.1A.2, following approval of the Additional 10% Capacity, the Company will have approval to issue 133,438,896 Equity Securities under ASX Listing Rule 7.1A in addition to its ability to issue 195,354,381 Equity Securities under ASX Listing Rule 7.1. The exact number of Placement Securities to be issued under the Additional 10% Capacity will be calculated in accordance with the formula contained in ASX Listing Rule 7.1A.2 as set out above. Any issue of Placement Securities will have a dilutive effect on existing Shareholders.

There is a specific risk that:

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

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

As required by ASX Listing Rule 7.3A.4, Table 1 below shows the potential economic and voting dilution of existing Shareholders on the basis of the current market price of Shares and the current Variable "A", as well as scenarios in which Variable "A" has increased by 50% and 100%, and the market price of shares has decreased by 50% and increased by 100%.

TABLE 1

		Dilution		
		50% decrease in Issue Price \$0.008 per Share	Issue Price \$0.016 per Share	100% increase in Issue Price \$0.032 per Share
Current Variable "A"	10% voting dilution	133,438,896	133,438,896	133,438,896
1,334,388,962 Shares	Funds raised	\$1,067,511	\$2,135,022	\$4,270,045
50% increase in current Variable "A"	10% voting dilution	200,158,344	200,158,344	200,158,344

2,001,583,443 Shares	Funds raised	\$1,601,267	\$3,202,534	\$6,405,067
100% increase in current Variable "A"	10% voting dilution	266,877,792	266,877,792	266,877,792
2,668,777,924 Shares	Funds raised	\$2,135,022	\$4,270,045	\$8,540,089

Assumptions and explanations

- As at 30 September 2026, the date of preparation of this Notice, there were 1,339,192,925 Shares on issue.
- The market price is \$0.016 based on the closing price of the shares on ASX on 30 September 2026.
- The above table only shows the dilutionary effect based on the issue of the Placement Securities (assuming only Shares are issued), and not any Shares issued under the 15% Placement Capacity under ASX Listing Rule 7.1. This is why the voting dilution is shown in each example as 10%.
- Assumes that no Options are exercised or converted into Shares before the date of issue of the Placement Securities.
- The 10% voting dilution reflects the aggregate percentage dilution against Variable "A" at the time of issue.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- The Company issues the maximum number of Equity Securities available under the Additional 10% Capacity.
- Variable "A" has been calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at 30 September 2026.
- The issue price of the Placement Securities used in the table is the same as the market price and does not take into account the discount to the market price (if any).

(e) Company's allocation policy – ASX Listing Rule 7.3A.5

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue of the Placement Securities. The identity of the allottees of Placement Securities will be determined on a case-by-case basis having regard to a number of factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company including, but not limited to, a rights issue, share purchase plan, placement or other issue in which existing shareholders can participate;
- (ii) the effect of the issue of the Placement Securities on the control of the Company;
- (iii) the purpose of the issue;
- (iv) the circumstances of the Company, including but not limited to the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

The allottees of the Placement Securities have not been determined as at the date of this Notice but may include existing Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

(f) Previous issues under Shareholder approval previously obtained under ASX Listing Rule 7.1A – ASX Listing Rule 7.3A.6

The Company obtained Shareholder approval under ASX Listing Rule 7.1A at its 2025 annual general meeting held on 27 November 2025. In the 12 months preceding the date of the Meeting, the Company issued a total of 88,995,444 Equity Securities under ASX Listing Rule 7.1A.2, representing approximately 8.9% of the total number of Equity Securities on issue at the commencement of that 12-month period. Details of that issue are as follows:

- **Number and class:** 88,995,444 fully paid ordinary Shares, issued on 17 February 2026 and subsequently ratified under ASX Listing Rule 7.4 at the General Meeting held on 25 June 2026.
- **Recipients:** sophisticated and professional investors who are exempt from disclosure requirements under Chapter 6D of the Corporations Act, as part of a placement for which Taurus Capital Group Pty Ltd acted as lead manager.
- **Issue price and discount:** \$0.017 per Share, representing a discount of 0% to the closing market price of Shares of \$0.017 on 17 February 2026, being the date of issue (and a discount of 10.53% to the closing market price of Shares on 28 January 2026).
- **Total cash consideration:** approximately \$1,512,923 (before costs), which has all been spent as at the date of this Notice on the purposes described below.
- **Use of funds:** to support the Company's growth strategy, including increasing sales and distribution volumes, production efficiency and margin enhancement initiatives across its Canadian and US operations, procurement and supply chain optimisation, and for corporate and general working capital purposes.

(g) Voting Exclusion Statement – ASX Listing Rule 7.3A.7

A voting exclusion statement has been included in the Notice of Annual General Meeting. As at the date of the Notice of Meeting, the Company is not proposing to make an issue of Equity Securities under ASX Listing Rule 7.1A.2, accordingly, no existing Shareholder's votes will be excluded under the voting exclusion in the Notice of Annual General Meeting.

9.5 Directors' recommendation

The Directors unanimously recommend, to provide additional capacity to raise additional funds should a requisite, appropriate, compliant, and compelling opportunity arise, that Shareholders vote **in favour** of Resolution 6.

This Resolution is a Special Resolution and so requires the approval of 75% or more of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 6.

10. Resolution 7 – Approval to Amend Constitution – Virtual Meetings and Removal of Cheque Payment Provisions

10.1 Background

Rules 127.1 and 145.7 of the Constitution currently provide for the Company to pay dividends, interest and other money payable in cash in respect of Shares by cheque (rule 127.1), in addition to direct credit or other means, and for the Company to deliver cheques to members (rule 145.7). As the Company no longer makes payments to Shareholders by cheque in practice, the Board proposes to modernise rules 127.1 and 145.7 by removing the cheque payment mechanics, while preserving the Company's ability to pay by electronic or other means and to deal with unclaimed payments.

Further, rule 40 of the Constitution allows for a meeting of its members to be held at 2 or more venues simultaneously using any technology that, in the opinion of the directors, gives the members as a whole a reasonable opportunity to participate. The board proposes to create greater clarity that this extends to fully virtual meetings.

10.2 Corporations Act

Section 136(2) of the Corporations Act provides that a company may modify or repeal its constitution, or a provision of its constitution, by special resolution.

10.3 Proposed replacement wording

If Resolution 7 is passed, the Constitution will be amended as follows:

- (a) Rule 127.1 will be deleted and replaced with the following:

"127.1 Any dividend, interest or other money payable in cash in respect of shares may be paid:

(1) directly into an account, with a bank or some other financial institution, as directed in writing by the holder or joint holders; or

(2) by any other electronic or other means (other than by cheque) determined by the directors, and is at the risk of the member who is (or joint holder 1 of whom is) the intended recipient as soon as it is given or transferred (as applicable)."

- (b) Rule 145.7 is amended by deleting the word "cheque," so that it reads:

"145.7 A share certificate, warrant or other document may be delivered by the Company either personally or by sending it:

(1) in the case of a member whose address recorded in the Register is not in Australia, by airmail post, facsimile transmission, electronic notification or in another way that ensures that it will be received quickly, as appropriate; and

(2) in any other case, by ordinary post,

and is at the risk of the addressee as soon as it is given or posted."

- (c) Rule 40 be deleted and replaced with the following:

The Company may hold a meeting of its members at either 2 or more venues simultaneously, or fully virtually, using any technology that, in the opinion of the directors, gives the members as a whole a reasonable opportunity to participate.

10.4 Directors' Recommendation

The Directors unanimously recommend that Shareholders vote **in favour** of Resolution 7.

This Resolution is a Special Resolution and so requires the approval of 75% or more of the votes cast.

The Chair intends to vote undirected proxies in favour of this Resolution 7.

11. Resolution 8 – Election of Director – Danny Segman

11.1 Background

Mr Danny Segman has nominated himself for election as a Director of the Company. The Company received Mr Segman's nomination, together with his consent to act as a Director, on 23 September 2026 in accordance with rule 70.1 of the Constitution. Mr Segman's nomination was not made by, or at the invitation of, the Board.

Under rule 71.1 of the Constitution, Mr Segman will be elected as a Director if Resolution 8 is passed as an Ordinary Resolution.

11.2 Mr Segman's qualifications and experience

The following information has been provided by Mr Segman and has not been independently verified by the Company.

Mr Segman has extensive experience in the banking and hospitality sectors and a strong track record of building successful businesses. If elected, he would bring business acumen and strategic insight to the Board to assist the Company in achieving sustainable profitability.

Mr Segman is currently a director of Skylark Minerals (ASX: SKM).

As a Shareholder, he has a strong interest in the Company building on its current momentum and continuing to grow its business.

Mr Segman is a director and controller of Adman Lanes Pty Ltd (ACN 060 772 429) (**Adman Lanes**), the Company's largest Shareholder, which holds 151,407,157 Shares being 11.31% of the Shares on issue as at the date of this Notice.

11.3 Independence

As Mr Segman is a director and controller of Adman Lanes, a substantial holder of the Company and its largest Shareholder, the Board does not consider that he would be an independent Director if elected.

11.4 Directors' recommendation

Mr Segman has nominated himself for election, and his nomination has not been initiated or endorsed by the Board. Accordingly, the Board makes no recommendation to Shareholders as to how they should vote on Resolution 8.

Resolution 8 is an Ordinary Resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

The Chair of the Meeting intends to abstain from voting on all available undirected proxies on Resolution 8.

12. Resolution 9 – Approval of Potential Termination Benefits – Barry Katzman

12.1 Background

On 9 October 2026, the Company announced that its wholly owned Canadian operating subsidiary, 2682130 Ontario Limited (trading as Peak Processing Solutions) (**Peak Canada**), had entered into a new consulting services agreement with 2756278 Ontario Inc. (trading as Bakcon Holdings) (**Bakcon Holdings**), an entity associated with Barry Katzman, for the provision of Mr Katzman's services as Managing Director and Chief Executive Officer of Peak Canada (**Consultancy Agreement**). The Consultancy Agreement took effect from 1 July 2026, has a term of three years (expiring on 30 June 2029) and replaces Mr Katzman's previous services agreement with Peak Canada. Mr Katzman is also the Managing Director of the Company.

Under the Consultancy Agreement, Bakcon Holdings is paid a fixed fee of CAD40,000 per month (CAD480,000 per annum), plus applicable sales tax, and Mr Katzman is eligible to participate in Peak Canada's group life, health and dental benefits. A summary of the material terms of the Consultancy Agreement is set out in the Company's ASX announcement dated 9 October 2026.

Peak Canada may terminate the Consultancy Agreement for convenience by giving Bakcon Holdings 12 months' written notice, or by making a payment in lieu of all or part of that notice period (or a combination of both). During any period of working notice, Bakcon Holdings will continue to receive the fixed fees and benefits. Any payment in lieu of notice is calculated on the fixed fees and the monetary value of benefits only, and excludes any incentive (unless already earned in respect of a completed incentive period), bonus, equity or option entitlement. Peak Canada may also terminate the Consultancy Agreement immediately in certain circumstances (including unremedied breach, incapacity, insolvency or serious misconduct), and Bakcon Holdings may terminate the Consultancy

Agreement on three months' written notice. Expiry of the Consultancy Agreement at the end of its term does not give rise to any notice, payment in lieu of notice or other entitlement.

Any payment made to Bakcon Holdings (or Mr Katzman) in lieu of all or part of the 12-month notice period, and any fixed fees and benefits provided in respect of any part of the notice period during which Peak Canada does not require Mr Katzman to provide services (Termination Payment) may constitute a 'termination benefit' for the purposes of ASX Listing Rule 10.19 and a 'benefit' given in connection with Mr Katzman's retirement from office for the purposes of Part 2D.2 of the Corporations Act.

The Company will not give, and will procure that Peak Canada does not give, the Termination Payment to the extent that it requires Shareholder approval under ASX Listing Rule 10.19 or Part 2D.2 of the Corporations Act, unless that approval has been obtained. Accordingly, Resolution 9 seeks Shareholder approval for the purposes of ASX Listing Rule 10.19 and sections 200B and 200E of the Corporations Act for the giving of the Termination Payment, should it become payable.

12.2 ASX Listing Rule 10.19

ASX Listing Rule 10.19 provides that, without the approval of shareholders, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may be payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the ASX Listing Rules (**5% Threshold**).

Mr Katzman is an officer of the Company (as its Managing Director) and of Peak Canada (as its Managing Director and Chief Executive Officer). Peak Canada is a child entity of the Company. Although the Termination Payment would be given by Peak Canada (rather than the Company) in connection with Mr Katzman ceasing to hold office with the Company and/or Peak Canada, ASX Listing Rule 10.19 extends to termination benefits to which an officer of any child entity of the Company may be entitled. The Termination Payment is therefore within the scope of ASX Listing Rule 10.19.

The latest accounts given by the Company to ASX are the audited financial statements for the financial year ended 30 June 2026 contained in the 2026 Annual Report. As at 30 June 2026, the Company's equity interests were negative, being approximately \$525,000. As the Company's equity interests are negative, the 5% Threshold is nil, and the value of any Termination Payment would exceed the 5% Threshold.

The value of the Termination Payment cannot be determined in advance, as it will depend on the matters described in section 12.4. However, based on the current fixed fee, the maximum Termination Payment (assuming Peak Canada makes a payment in lieu of the full 12-month notice period) is estimated to be approximately CAD480,000 (approximately A\$484,848 based on an exchange rate of 0.99), plus the cost of providing group life, health and dental benefits for 12 months (estimated at CAD5,000 to CAD10,000) and applicable sales tax.

Accordingly, Shareholder approval is sought under ASX Listing Rule 10.19 so that the Termination Payment may be given to Bakcon Holdings (or Mr Katzman) if it becomes payable, notwithstanding that its value exceeds the 5% Threshold.

12.3 Part 2D.2 of the Corporations Act

Part 2D.2 of the Corporations Act restricts the benefits that may be given to persons who hold a 'managerial or executive office' in connection with their retirement from office.

Under section 200B of the Corporations Act, a company must not give a person a benefit in connection with the person's retirement from an office or position in the company or a related body corporate (where the conditions described below are met) unless shareholder approval is obtained in accordance with section 200E of the Corporations Act or an exemption applies. A 'benefit' is defined broadly and includes a payment in lieu of notice, and 'retirement' from office includes the termination of the person's engagement. A payment made to an entity associated with the person (such as Bakcon Holdings) in connection with the person's retirement is also capable of falling within the prohibition.

The relevant office for the purposes of Resolution 9 is Mr Katzman's office as Managing Director and Chief Executive Officer of Peak Canada, which he holds through the Consultancy Agreement. Peak Canada is a related body corporate of the Company. Section 200B of the Corporations Act applies to a benefit given (including by a related body corporate) in connection with a person's retirement from an office or position in the company or a related body corporate where either the office or position is a managerial or executive office, or the person has held a managerial or executive office in the company or a related body corporate at any time in the three years before their retirement.

Mr Katzman's office as Managing Director and Chief Executive Officer of Peak Canada is a managerial or executive office, as evidenced by his membership of the KMP, whose details are included in the Remuneration Report. In any event, Mr Katzman also holds a managerial or executive office in the Company as its Managing Director. Accordingly, although the Termination Payment would be given by Peak Canada in connection with Mr Katzman ceasing to hold office with the Company and/or Peak Canada, it is within the scope of section 200B of the Corporations Act.

Sections 200F and 200G of the Corporations Act contain exemptions for certain benefits, but only to the extent that the value of the relevant benefits does not exceed a statutory cap, broadly equal to the person's average annual base salary over the last three years (or, if the person has held the relevant office for less than three years, over the period during which they have held that office).

Mr Katzman has held a C-suite executive office since 24 July 2025. During that period, the fixed fees payable for Mr Katzman's services were CAD30,000 per month until 31 January 2026, CAD35,000 per month from 1 February 2026 to 30 June 2026 and CAD40,000 per month from 1 July 2026. As 12 months' fixed fees at the current rate, together with benefits, exceed Mr Katzman's average annual base salary over the relevant period (being approximately CAD408,000, calculated as the total fixed fees of approximately CAD503,000 payable for the period from 24 July 2025 to 16 October 2026 (450 days), annualised), the Termination Payment may exceed the statutory cap and the exemptions may not be available for the full amount of the Termination Payment.

Accordingly, the Company seeks Shareholder approval under sections 200B and 200E of the Corporations Act. If Shareholder approval is given, the value of the Termination Payment will be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (that is, the approved benefit will not count towards the statutory cap in respect of any other benefit that may be given to Mr Katzman without Shareholder approval).

12.4 Information required by section 200E of the Corporations Act

The following information is provided for the purposes of section 200E of the Corporations Act:

Amount or value of the benefit <i>Section 200E(2)(a) of the Corporations Act</i>	The amount or value of the Termination Payment cannot presently be ascertained. Based on the current fixed fee, the maximum Termination Payment is estimated to be approximately CAD480,000 (approximately A\$484,848), plus the cost of providing benefits for 12 months (estimated at CAD5,000 to CAD10,000) and applicable sales tax.
Manner of calculation <i>Section 200E(2)(b) of the Corporations Act</i>	The Termination Payment will be calculated by reference to the fixed fees and benefits that would otherwise have been payable to Bakcon Holdings (or provided to Mr Katzman) for that part of the 12-month notice period in respect of which a payment in lieu of notice is made.
Matters, events and circumstances affecting the calculation <i>Section 200E(2)(b) of the Corporations Act</i>	The matters, events and circumstances that will, or are likely to, affect the calculation of the amount or value of the Termination Payment include: (a) whether the Consultancy Agreement is terminated by Peak Canada for convenience (no Termination Payment is payable if the Consultancy Agreement expires at the end of its term, is terminated by Peak Canada for cause or is terminated by Bakcon Holdings);

	(b) the portion of the 12-month notice period (if any) for which Peak Canada elects to make a payment in lieu of notice, rather than require Mr Katzman to continue to provide services; (c) the fixed fee payable under the Consultancy Agreement at the time of termination; (d) the cost of providing group life, health and dental benefits at the relevant time; (e) the applicable sales tax and the exchange rate between the Canadian dollar and the Australian dollar at the relevant time; and (f) any changes in law.
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12.5 Chapter 2E of the Corporations Act

Refer to section 6.3 for detail relating to Chapter 2E of the Corporations Act.

Bakcon Holdings is an entity controlled by Mr Katzman and is therefore a related party of the Company for the purposes of Chapter 2E of the Corporations Act. Chapter 2E of the Corporations Act extends to financial benefits given by an entity that a public company controls. As Peak Canada is controlled by the Company, the payment of the Termination Payment by Peak Canada would constitute the giving of a financial benefit to a related party of the Company.

The Directors (other than Mr Katzman) consider that Shareholder approval under Chapter 2E of the Corporations Act is not required because the Termination Payment forms part of the remuneration payable for Mr Katzman's services as Managing Director and Chief Executive Officer of Peak Canada (an entity controlled by the Company) and is reasonable given the circumstances of the Company and Mr Katzman's responsibilities, such that the exception in section 211 of the Corporations Act applies.

12.6 Effect of Shareholder approval

If Resolution 9 is passed, Peak Canada will be able to give the Termination Payment to Bakcon Holdings (or Mr Katzman) if Peak Canada terminates the Consultancy Agreement for convenience, notwithstanding that its value exceeds the 5% Threshold, and the value of the Termination Payment will be disregarded when applying the statutory cap under sections 200F(2)(b) and 200G(1)(c) of the Corporations Act.

If Resolution 9 is not passed, Peak Canada will not give the Termination Payment to the extent that it requires Shareholder approval under ASX Listing Rule 10.19 or Part 2D.2 of the Corporations Act. As the 5% Threshold is nil, Peak Canada would not be able to make any payment in lieu of notice and, if Peak Canada wished to terminate the Consultancy Agreement for convenience, it would be required to give Bakcon Holdings 12 months' written notice, during which Mr Katzman would continue to provide services and Bakcon Holdings would continue to receive the fixed fees and benefits.

12.7 Directors' recommendation

The Directors (other than Mr Katzman, who has a material personal interest in the outcome of Resolution 9 and makes no recommendation) recommend that Shareholders vote in favour of Resolution 9, as the termination arrangements under the Consultancy Agreement are consistent with market practice for the managing director and chief executive officer of a listed group's principal operating business and provide the Company with flexibility in managing any executive transition.

Resolution 9 is an Ordinary Resolution and so requires the approval of more than 50% of the votes cast by Shareholders entitled to vote on the Resolution.

The Chair of the Meeting intends to vote all available undirected proxies in favour of Resolution 9.

Glossary

Glossary Term	Meaning
\$	Australian dollars.
5% Threshold	has the meaning given in section 12.2 of the Explanatory Statement.
15% Placement Capacity	the capacity placed on the Company pursuant to ASX Listing Rule 7.1 to not issue more than 15% of its issued share capital in any 12-month period unless the issue is approved by the Company's Shareholders or an exemption applies.
2026 Annual Report or Annual Report	means the annual report of the Company for the financial year ended 30 June 2026.
Additional 10% Capacity	has the meaning in section 9.1 of the Explanatory Statement.
Adman Lanes	has the meaning given in section 11.2 of the Explanatory Statement.
AEDT	Australian Eastern Daylight Time.
AGM or Meeting	means the Annual General Meeting of the Company to be held on 18 November 2026.
Approval Period	has the meaning in section 9.3(b) of the Explanatory Statement.
ASIC	means Australian Securities and Investments Commission.
Associate	has the meaning given to it by the ASX Listing Rules.
ASX	ASX Limited ACN 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX.
ASX Listing Rules	means the listing rules of ASX, as amended from time to time.
Auditor's Report	means the auditor's report contained in the 2026 Annual Report.
Bakcon Holdings	has the meaning given in section 12.1 of the Explanatory Statement.
Board	means the board of Directors of the Company.
Business Day	means: • for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and • for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Sydney, New South Wales.
Chair	means the person appointed to chair the Meeting convened by this Notice.
Closely Related Party	of a member of the KMP means: a) a spouse or child of the member; b) a child of the member's spouse; c) a dependent of the member or the member's spouse;

	d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; e) a company the member controls; or f) a person described by the <i>Corporations Regulations 2001</i> (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.
Company or PKP	Peak Processing Limited ACN 626 966 943.
Constitution	means the constitution of the Company as at the date of this Notice of Annual General Meeting and Explanatory Statement.
Consultancy Agreement	has the meaning given in section 12.1 of the Explanatory Statement.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth).
Director	means a current director of the Company.
Directors' Report	means the directors' report contained in the 2026 Annual Report.
Employee Incentive Plan or Plan	means the Company's employee incentive scheme titled "Employee Incentive Plan – Australia & Canada"
Equity Security	has the meaning given in the ASX Listing Rules and includes a share, an option over an issued or unissued security, a right to a share or option, a convertible security and any security that ASX decides to classify as an Equity Security.
Explanatory Statement	means the Explanatory Statement accompanying the Notice of Annual General Meeting and forming part of the Notice.
Financial Report	means the financial report contained in the 2026 Annual Report.
Glossary	means this glossary.
KMP or Key Management Personnel	means key management personnel named in the Remuneration Report.
Nominated Fees	has the meaning in section 8.2 of the Explanatory Statement.
Notice or Notice of Annual General Meeting and Explanatory Statement	means the Notice of Annual General Meeting and Explanatory Statement.
Notice of Annual General Meeting	means the Notice of Annual General Meeting that sets out the Resolutions to be considered and decided at the AGM.
Option	means an option to subscribe for a Share in the Company.
Ordinary Resolution	means a resolution passed by more than 50% of the votes cast by members entitled to vote on the Resolution.
Participating Director	has the meaning in section 8.1 of the Explanatory Statement.
Peak Canada	has the meaning given in section 12.1 of the Explanatory Statement.
Proposed Optionholder	has the meaning in section 6.1 of the Explanatory Statement.
Proxy Deadline	has the meaning in section 2.3 of the Explanatory Statement.
Proxy Form	means the proxy form attached to this Notice.
Related Party	has the meaning set out in ASX Listing Rule 19.12 and Related Parties has a corresponding meaning.

Related Party Options	has the meaning in section 6.1 of the Explanatory Statement.
Relevant Period	has the meaning in section 8.1 of the Explanatory Statement.
Remuneration Report	means the section of the Directors' report in the Annual Report entitled 'Remuneration Report'.
Remuneration Shares	has the meaning in section 8.1 of the Explanatory Statement.
Resolution	means a resolution set out in the Notice of Annual General Meeting.
RSM	means RSM Australia Partners.
Share	means a fully paid ordinary share in the Company.
Share Registry	means Computershare Investor Services Pty Ltd.
Shareholders	means the shareholders of the Company.
Special Resolution	means a resolution passed by at least 75% of the votes cast by members entitled to vote on the Resolution.
Termination Payment	has the meaning given in section 12.1 of the Explanatory Statement.
Trading Day	has the meaning given in the ASX Listing Rules.
Valuation Date	has the meaning given in Schedule 2.
VWAP	means the volume weighted average market price (as defined in the ASX Listing Rules) for Shares.
William Buck	means William Buck Audit (Vic) Pty Ltd.

Any inquiries in relation to the Resolutions or the Explanatory Statement should be directed to the Company Secretary, Adam Gallagher, by email to agallagher@peakprocessing.com.

SCHEDULE 1

SUMMARY OF MATERIAL TERMS OF THE COMPANY'S EMPLOYEE INCENTIVE PLAN

Terms	Description
Purpose	The purpose of the Employee Incentive Plan (Plan) is to reward, motivate and retain 'Eligible Employees' for creating value for the shareholders of the Company (Shareholders) by providing Eligible Employees with an opportunity to gain an equity interest in Peak Processing Limited (Company).
Eligibility	An offer under the Plan may be made to any eligible employee, being a director, employee or consultant of the Company or related body corporate of the Company (Group) who is declared by the board to be eligible or any other person who is declared to be eligible by the board (Eligible Employee).
Form of equity	The following incentives may be issued under the Employee Incentive Plan: - Options, being an option granted under the Plan to subscribe for, acquire and/or be allocated one share subject to the rules of the Plan; - Performance Rights, being a right granted under the Plan to be issued one share subject to the rules of the Plan; - share(s) in the Company (Shares) issued pursuant to the exercise of an Option or conversion of a Performance Right; or - Incentive Shares, being any Shares issued as a result of an offer being accepted by the participant of the Plan, (each an Incentive).
Maximum allocation	An Offer of Options, Performance Rights or Incentive Shares may only be made under the Plan if the aggregation of the following: - number of Shares that may be issued if each outstanding Option and Performance Right were exercised; plus - the number of Incentive Shares issued, pursuant to the Plan or any other Group employee incentive scheme during the previous 3 years does not exceed 5% of the total number of Shares on issue at the time of the proposed issue. The maximum allocation of 5% does not include: - any Performance Rights, Options or Incentive Shares issued under section 708 of the Corporations Act or to participants lawfully made outside of Australia; - any Performance Rights or Incentive Shares where payment is not required from an Eligible Employee; and - any Incentive that lapses without being exercised.
Offer	The Board may make an offer to the determined Eligible Employee (Offer). The Board must give each Eligible Employee who is invited to apply for the Incentives under the Plan an offer letter which may specify the following information in relation to the Offer: - the number of Options, Performance Rights or Incentive Shares; - the conditions on the Offer (Offer Conditions); - the date on which the Incentives are granted to a Participant (Grant Date); - the fee payable by a Participant on the grant of the Incentives (Fee) (if any); - the performance requirements (as specified in the offer letter) which must be met prior to the vesting of an Incentive (Performance Criteria) (if any);

	- the time-based requirements or conditions (as specified in the Offer) which must be met prior to Incentives (as applicable) vesting in a Participant (Vesting Conditions) (if any); - the exercise price payable (if any) by a Participant to acquire a Share upon the exercise of an Option as specified in the Offer (Exercise Price); - the date when an Offer lapses (Expiry Date) and the period commencing on the Grant Date and ending on the Expiry Date (Term) (if applicable); - the period up to the Expiry Date during which a vested Option may be exercised (Exercise Period) (if applicable); and - the period in which the Performance Criteria must be satisfied in respect of an Incentive (Performance Period) (if applicable). An Offer must be accompanied by an application by an Eligible Employee to participate in the Plan (Application), the terms and conditions of the relevant Incentive and a copy of the Plan. Once the Application has been returned to the Company, the Eligible Employee becomes a participant in the Plan (Participant). A person to whom an Offer is made may accept the Offer by completing the Application.
Quotation	The Company will not seek official quotation of any Options or Performance Rights. The Company must use all reasonable endeavours to obtain the grant of quotation of Incentive Shares or Shares issued on exercise of Options or conversion of Performance Rights under this Plan on the ASX and, subject to the ASX Listing Rules, on any other exchange on which Shares are quoted.
Rights attaching to Shares	Any Shares allotted, issued or transferred by the Company to a Participant under the Plan will rank equally with all existing Shares on and from the date of allotment, issue or transfer in respect of all rights, bonus issues and dividends which have a record date for determining entitlements on or after the date of allotment, issue, or transfer of those Shares.
Lapse and forfeiture	An Eligible Employee's Options or Performance Rights will automatically lapse and be cancelled for no consideration at the earliest of the following to occur: - subject to the good and bad leaver provisions, 10 business days after the cessation of employment, contractual engagement or office of a Participant with the Company or any member of the Group such that the Participant is no longer an employee, contractor or officer of any member of the Group or the Company; - where fraudulent or dishonest actions have occurred or where the board has determined that the Participant has, by any act or omission, brought the Group into disrepute or acted contrary to the interests of the Company or the Group; - if applicable Performance Criteria and/or Vesting Conditions are not achieved by the relevant time; - the Expiry Date; - where the Board has determined that the Participant has, by any act or omission, brought the Group into disrepute or acted contrary to the interests of the Company or the Group; - the receipt by the Company of notice from the Participant, after a death or total and permanent disablement of the Participant, that the Participant has elected to surrender the Incentives; or - any other circumstances specified in any offer letter pursuant to which the Incentives were issued.

	An Offer of Options, Performance Rights and/or Incentive Shares can lapse before any of the securities detailed in such Offers are issued in the absolute discretion of the Board. With respect to Options, the Board may decide to allow a Participant to retain and exercise any or all of their Options, whether or not the Vesting Conditions or Performance Criteria (as applicable) have been satisfied, and whether or not the Options would otherwise have lapsed, provided that no Options will be capable of exercise later than the relevant Expiry Date for those Options. With respect to Performance Rights, the Board may, regardless of the expiry of the Performance Period or any failure to satisfy the Performance Criteria or Vesting Conditions, determine that any or all of those retained Performance Rights shall vest and the corresponding Shares shall be provided to the Eligible Employee, or determine a new Performance Period or Vesting Conditions for those retained Performance Rights and notify the Participant of the determination as soon as possible. With respect to Incentive Shares, once Incentive Shares are issued, they cannot lapse. However, they can be subject the buy-back provisions.
Good Leaver and Bad Leaver	Good Leaver Where a Participant who holds Incentives becomes a 'Good Leaver', being a Participant who ceases employment or office with the Company and is determined by the Board to be a Good Leaver: - all vested Options which have not been exercised in accordance with the rules of the Plan will continue in force and remain exercisable for 90 days after the date the Participant becomes a Good Leaver, unless the board determines otherwise in its sole and absolute discretion, after which the Options will lapse; and - the board may at any time, in its sole and absolute discretion (subject to the Corporations Act and ASX Listing Rules), do one or more of the following: - permit unvested Incentives held by the Good Leaver to vest; - permit such unvested Incentives held by the Good Leaver or his or her nominee(s) to continue to be held by the applicable holder, with the board having the discretion to amend the vesting criteria (including any Offer Conditions, Performance Criteria or Vesting Conditions) or reduce the exercise period of such unvested Incentives; or - determine that the unvested Incentives will lapse. Bad Leaver Where a Participant who holds Incentives becomes a 'Bad Leaver', being a Participant who ceases employment or office with the Company and is determined at the discretion of the Board to be a Bad Leaver, and includes fraudulent or dishonest actions, unless the Board determines otherwise, all vested and unvested Incentives will lapse and the Board may determine to buy back any Shares issued upon exercise of an Option or conversion of a Performance Rights in accordance with the terms of the Plan.
Fraudulent or dishonest actions	Where, in the reasonable opinion of the Board, a Participant or former Participant (which may include a Good Leaver): - acts fraudulently or dishonestly; - wilfully breaches his or her duties to the Company or any member of the Group; - has, by any act or omission, in the opinion of the Board, either brought the Company, the Group or the business or reputation into

	disrepute, or behaved in a way that is contrary to the interests of the Company or the Group; d) commits any material breach of any of the policies of the Group or procedures or any laws, rules or regulations applicable to the Company or Group; e) commits a breach of any post-employment restraints; f) commits any material breach of any of the policies of the Group or procedures or any laws, rules or regulations applicable to the Company or Group; g) is subject to allegations, and has been accused of, charged with or convicted of fraudulent or dishonest conduct, which in the reasonable opinion of the relevant directors of the Group effects the Participant's suitability for employment with that member of the Group, or brings the Participant or the relevant member of the Group into disrepute or is contrary to the interests of the Company or the Group; h) is subject to allegations, has been accused of, charged with or convicted of any criminal offence which involves fraud or dishonesty or any other criminal offence which the Board determines is of a serious nature; i) has committed any wrongful or negligent act or omission which has caused any member of the Group substantial liability; j) has become disqualified from managing corporations in accordance with Part 2D.6 of the Corporations Act or has committed any act that, pursuant to the Corporations Act, may result in the Participant being banned from managing a corporation; or k) has committed serious or gross misconduct, wilful disobedience or any other conduct justifying termination of employment without notice; l) has wilfully or negligently failed to perform their duties under any employment contract entered into by the Participant with any member of the Group; m) has engaged in a transaction which involves a conflict of interest to their employment with the Company resulting in the Participant or former Participant obtaining a personal benefit; n) has acted in such a manner that could reasonably be seen as being inconsistent with the culture and values of the Company or the Group; or o) any other act that the Board determines in its absolute discretion to constitute fraudulent or dishonest by the Participant or former Participant; then the Board may, in its discretion, deem all Incentives held by the Participant or former Participant to be automatically forfeited. In such cases, the Company will notify the Participant or former Participant and cancel any Incentives, buy-back any Incentives or arrange for the Participant's agent or attorney to sign any transfer documents required to transfer or otherwise deal with the relevant Incentives, as the Board determines.
Buy-back	Incentives issued pursuant to the Plan will be subject to the Company's right to buy-back and may at any time be immediately bought-back by the Company: • if the Participant holding the Incentives ceases employment or office where the Offer Conditions, Performance Criteria and/or Vesting Conditions attaching to the Incentives have not been met by the time of cessation; • the bad leaver provisions set out in the Plan apply;

	- the fraudulent or dishonest actions provisions set out in the Plan apply; or - the Options, Performance Rights or offer of Incentive Shares have lapsed.
Amendment, Termination and suspension	The Board may at any time amend the rules of the Plan or the terms and conditions upon which any Incentives have been issued under the Plan. Other than to comply with any law or the ASX Listing Rules, no amendment to the Rules may be made if the amendment, in the opinion of the board, materially reduces the rights of any Participant in respect of Incentives granted to them prior to the date of the amendment. The Board may at any time terminate or suspend the operation of the Plan for such period or periods as it thinks fit.
Terms and conditions of Options	(Entitlement) Each vested Option entitles the Participant holding the Option to subscribe for, or to be transferred, one Share on payment of the Exercise Price. (Exercise Period) The Exercise Period will be determined by the board. (Conditions for Vesting and Exercise) The Board will determine prior to an Offer being made and specify in the Offer any Performance Criteria and/or Vesting Conditions attaching to the Options. Upon receiving a vesting notification from the Company that the Participant's Incentives have vested and are exercisable, the Participant may exercise the Options within the Exercise Period by delivering a signed notice of exercise and the applicable payment to the Company, subject to the cashless exercise of the Options. (Cashless settlement) The Participant may elect to set off the exercise price for the Options against the number of Shares they are entitled to receive upon exercise, in which case the holder would receive Shares to the value of the surplus after the Exercise Price has been set off (Cashless Exercise Facility). For the avoidance of doubt, if the Cashless Exercise Facility is elected, the Participant will only be issued the number of Shares equal in value to the difference between the total Exercise Price otherwise payable on the Options being exercised and the then market value of the Shares. If the difference is zero or negative, then a Participant will not be entitled to use the Cashless Exercise Facility. (Adjustments) – - Reorganisation – In the event of any variation in the share capital (such as a consolidation, subdivision, reduction or capital return), the number of Incentives held will be adjusted in accordance with the applicable ASX Listing Rules so that the Participant does not suffer any material detriment following any variation in the share capital as allowed under the ASX Listing Rules. - Rights Issue – If there is a pro-rata issue of new Shares to Shareholders, the Exercise Price or number of underlying Shares into which one Option is exercisable will, in the case of a pro-rata issue, be adjusted in accordance with the ASX Listing Rules. - Bonus Issue – If the Company makes a bonus issue of Shares or other securities to existing Shareholders, the number of Shares which must be issued on the exercise of a Participant's Options will be increased to the number of Shares which the Participant would have received if the Participant had exercised those Options before the record date for the bonus issue. (New issue and other rights) A participant who holds Options is not entitled to: - notice of, or to vote or attend at, a meeting of the Shareholders; - receive any dividends declared by the Company;

	• participate in any new issues of securities offered to Shareholders during the term of the Options; or • cash for the Options or any right to participate in surplus assets of profits of the Company on winding up, • unless and until the Options are exercised and the Participant holds Shares. (Change of Control) Where the Company announces a change of control event (i.e. approval of a scheme of arrangement, a takeover bid, a person acquiring more than 50.1% of the issued Shares or the sale of the business (Change of Control Event)) has occurred or is likely to occur: • a Participant may exercise their Options regardless of the Vesting Conditions having been satisfied; and • where an offer has been made to the Participants on like terms to the terms proposed in relation to issued Shares under the Change in Control Event and this offer has not been accepted by the end of the offer period, the Options will lapse within 10 days of the end of that offer period. (No transfer) Options granted under the Plan may not be assigned, transferred, encumbered with a security interest in or over them, or otherwise disposed of by a Participant unless with the prior consent of the Board or such assignment or transfer occurs by force of law upon the death or total and permanent disablement of a Participant to the Participant's legal personal representative.
Terms and conditions of Performance Rights	(Entitlement) The Board may offer Performance Rights to any Participant in its sole discretion. Each Performance Right confers an entitlement to be provided with one Share. (Performance Criteria/Vesting Conditions and satisfaction and variation to Performance Criteria/Vesting Conditions) The Board will determine prior to an Offer being made and specify in the Offer any Performance Criteria, Vesting Conditions, Performance Period or Expiry Date attaching to the Performance Rights. The Board will determine at its sole discretion whether the Performance Criteria and/or Vesting Conditions have been satisfied. (Lapse of Performance Rights) Where Performance Rights have not satisfied the Performance Criteria by the end of the Performance Period or the Expiry Date (whichever occurs earlier), those Performance Rights will automatically lapse. (Adjustment for reorganisation) If there is any reorganisation of the issued share capital of the Company, the terms of Performance Rights and the rights of the Participant who holds such Performance Rights will be varied, including an adjustment to the number of Performance Rights, in accordance with the ASX Listing Rules that apply to the reorganisation as allowed under the ASX Listing Rules. (Bonus Issue) If, during the term of any Performance Rights, Shares are issued pro rata to Shareholders generally by way of bonus issue, the number of Performance Rights to which the Participant is then entitled, shall be increased to a number equal to the number of Shares which the Participant would have been entitled to receive if the Performance Rights then held by the Participant had vested immediately prior to the record date for the bonus issue. (New issue and other rights) A Participant who holds Performance Rights is not entitled by virtue of holding those Performance Rights to: • notice of, or to vote or attend at, a meeting of the Shareholders;

	• receive any dividends declared by the Company; • participate in any new issues of securities offered to Shareholders during the term of the Performance Rights; or • cash for the Performance Rights or any right to participate in surplus assets of profits of the Company on winding up, unless and until the Performance/Vesting Conditions are satisfied and the Participant holds Shares. (Change of Control) Where the Company announces a Change of Control Event has occurred or is likely to occur, all granted Performance Rights which have not yet vested or lapsed shall automatically and immediately vest, regardless of whether any Performance Criteria or Vesting Conditions have been satisfied. (No transfer) Unless otherwise determined by the Board, Performance Rights cannot be transferred to or vest in any person other than the Participant.
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SCHEDULE 2

VALUATION OF RELATED PARTY OPTIONS

1. Introduction

This Schedule sets out the Company's internal valuation of the 5,000,000 Related Party Options proposed to be granted to Zak Fleisher-Sharbanee under Resolution 3. The valuation estimates the fair value of the Related Party Options in accordance with Australian Accounting Standard AASB 2 Share-based Payment.

The valuation applies the same methodology as the external valuation obtained by the Company in October 2025 for the Options issued to Directors following the 2025 annual general meeting. As the grant of the Related Party Options is subject to Shareholder approval, the valuation has been undertaken as at 6 October 2026 (**Valuation Date**), being the most recent Trading Day before the date of the valuation.

2. Valuation summary

Exercise price	No. of Related Party Options	Expiry	Value per Option	Total value
\$0.025	5,000,000	3 years from grant	\$0.0055	\$27,500

Proposed Optionholder	Options at \$0.025	Total value
Zak Fleisher-Sharbanee (Resolution 3)	5,000,000	\$27,500

3. Methodology

The Related Party Options have been valued using the Black-Scholes option pricing model. The Related Party Options are not subject to any vesting conditions, are exercisable at any time until expiry and carry no entitlement to dividends before exercise. As the Company does not pay dividends, early exercise is not expected to add value, and the Black-Scholes model is considered appropriate for options of this structure.

The inputs used in the valuation are set out below.

Input	Options at \$0.025
Share price at the Valuation Date	\$0.016
Exercise price	\$0.025
Term	3.00 years
Risk-free rate	4.922%
Dividend yield	Nil
Expected volatility	65%
Value per Related Party Option	\$0.0055

Share price: the closing price of Shares on ASX on the Valuation Date.

Term: the period from the grant date (assumed to be the Valuation Date) to the expiry date three years later.

Risk-free rate: the yield on Australian Government bonds with a term matching the Related Party Options, interpolated between the Treasury Bonds maturing on 21 April 2029 (4.926%) and 21 November 2029 (4.921%), based on Reserve Bank of Australia indicative mid rates at 30 September 2026, being the most recent rates published at the date of the valuation.

Dividend yield: nil, as the Company has not paid dividends and does not expect to do so over the term of the Related Party Options.

Expected volatility: the annualised standard deviation of the continuously compounded change in the price of Shares, consistent with AASB 2. Volatility was calculated from daily, weekly and monthly Share prices over periods of 6 to 60 months before the Valuation Date. Full weight was placed on the 36-month

period matching the term of the Related Party Options, and the average of the daily, weekly and monthly results was rounded to the nearest 5%.

4. Volatility

Calculation period	Weight	Daily	Weekly	Monthly
6 months	–	70.6%	n/m	n/m
12 months	–	70.6%	39.4%	n/m
18 months	–	70.4%	46.9%	n/m
24 months	–	73.4%	51.1%	n/m
30 months	–	77.5%	58.2%	n/m
36 months	1.0	79.0%	59.0%	64.2%
42 months	–	77.1%	59.3%	61.6%
48 months	–	75.4%	58.4%	59.0%
60 months	–	79.4%	67.4%	65.7%
Average of daily, weekly and monthly (36 months)				67.4%
Adopted volatility (rounded)				65%

n/m: not meaningful (fewer than 36 observations).

Daily volatility is higher than weekly and monthly volatility, reflecting the effect of the minimum price increment at the Company's current Share price. Averaging the three measures reduces that effect.

5. Sensitivity

The value of the Related Party Options is most sensitive to the expected volatility and the Share price. The table below shows the total value of the Related Party Options at other volatility assumptions.

Expected volatility	Value per Option at \$0.025	Total value
55%	\$0.0044	\$22,000
60%	\$0.0049	\$24,500
65% (adopted)	\$0.0055	\$27,500
70%	\$0.0060	\$30,000
75%	\$0.0065	\$32,500

6. Basis of preparation

The internal valuation has been prepared by the Company and is not an independent expert's report. It is based on published ASX closing prices and Reserve Bank of Australia bond yields, which have not been independently verified, and is specific to the Valuation Date. For financial reporting purposes, the fair value of the Related Party Options will be measured again at the grant date, which will be after the Meeting on 18 November 2026, and may differ from the value set out in this Schedule.

APPENDIX 1

MEMBER'S NOMINATION OF AUDITOR

Date: 15 October 2026

The Directors
Peak Processing Limited

Dear Directors

Nomination of auditor

In accordance with section 328B(1) of the Corporations Act 2001 (Cth), I, Adam Gallagher, being a director of Prado Investments Pty Ltd, which is a member of Peak Processing Limited ACN 626 966 943 (**Company**), nominate William Buck Audit (Vic) Pty Ltd for appointment as auditor of the Company at the Company's 2026 annual general meeting.

Yours faithfully



Adam Gallagher
Prado Investments Pty Ltd
Shareholder



Peak Processing Limited
ABN 78 626 966 943

Need assistance?



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



Online:
www.investorcentre.com/contact

PKP

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

Peak Processing Limited Annual General Meeting

The Peak Processing Limited Annual General Meeting will be held on Wednesday, 18 November 2026 at 9:00 am (AEDT). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 9:00 am (AEDT) Monday, 16 November 2026.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Office of Patison Accountants and Advisors, Suite 301, 2 Nexus Ct, Mulgrave VIC 3170

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.



Peak Processing Limited
ABN 78 626 966 943

PKP

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



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00 am (AEDT)** **Monday, 16 November 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:

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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: I999999999
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

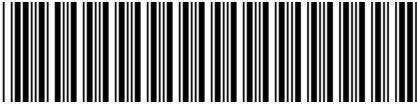


PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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

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 Peak Processing 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 Annual General Meeting of Peak Processing Limited to be held at the office of Patison Accountants and Advisors, Suite 301, 2 Nexus Ct, Mulgrave VIC 3170 on Wednesday, 18 November 2026 at 9:00 am (AEDT) 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 1, 3, 5 and 9 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3, 5 and 9 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 1, 3, 5 and 9 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		For	Against	Abstain
1				9			
2							
3							
4							
5							
6							
7							
8							

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business, except for Resolution 8 where the Chairman intends to abstain from voting. 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

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



Peak Processing Limited

ABN 78 626 966 943

PKPRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Peak Processing Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Peak Processing Limited