

## ASX Announcement

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### Notice

**Terragen Holdings Limited (ASX:TGH)** (the “**Company**”) advises that its 2026 Annual General Meeting will be held at 9:00 am (Melbourne time) on Friday, 27 November 2026 (**Meeting**).

The Meeting will be held as a virtual meeting only, and there will be no physical venue. Shareholders can participate by logging in online at <https://meetings.openbriefing.com/TGH26>.

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

- Notice of Annual General Meeting & Explanatory Statement
- Sample Proxy Form (Personalised copies will be sent to each shareholder).

This announcement has been authorised for release by the Board.

**For further information, please contact:**

| <b>Terragen Holdings Limited</b>                                                                        | <b>Authorisation and Additional Information</b>                                         |
|---------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| Adam Gallagher<br>Company Secretary<br><a href="mailto:adamg@terrigen.com.au">adamg@terrigen.com.au</a> | This announcement was authorised by the Board of Directors of Terragen Holdings Limited |

# Terragen Holdings Limited

ACN 073 892 636

## Notice of Annual General Meeting & Explanatory Statement

|                       |                                                                                                                                   |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| <b>To be held at:</b> | Virtual meeting only – online at<br><a href="https://meetings.openbriefing.com/TGH26">https://meetings.openbriefing.com/TGH26</a> |
| <b>To be held on:</b> | Friday, 27 November 2026                                                                                                          |
| <b>Commencing:</b>    | 9:00 am (Melbourne time)                                                                                                          |

More information regarding attendance at the Annual General Meeting (including how to vote and ask questions) is available in Section C of this Notice of Annual General Meeting & Explanatory Statement. The Annual General Meeting will be held as a virtual meeting only. There will be no physical venue.

### **Important Information**

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

## Important dates

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|                                                                             |                                                         |
|-----------------------------------------------------------------------------|---------------------------------------------------------|
| <b>Deadline for lodgement of Proxy Forms for the Annual General Meeting</b> | 9:00 am (Melbourne time) on Wednesday, 25 November 2026 |
| <b>Annual General Meeting</b>                                               | 9:00 am (Melbourne time) on Friday, 27 November 2026    |

## Letter to Shareholders

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Dear Shareholders,

We are pleased to invite you to the Annual General Meeting of Terragen Holdings Limited ACN 073 892 636 (**Company**) to be held at 9:00 am (Melbourne time) on Friday, 27 November 2026 as a virtual meeting (**Annual General Meeting**). The Annual General Meeting will be held online only and there will be no physical venue. Shareholders can participate by logging in at <https://meetings.openbriefing.com/TGH26> (see Section C).

In accordance with Part 1.2AA of the *Corporations Act 2001* (Cth), the Company will only be dispatching physical copies of the Notice of Annual General Meeting & Explanatory Statement to Shareholders who have elected to receive the Notice of Annual General Meeting & Explanatory Statement in physical form. The Notice of Annual General Meeting & Explanatory Statement is being made available to Shareholders electronically and can be viewed and downloaded online on the Company's ASX market announcements page (ASX:TGH).

Shareholders who do not plan to attend the Annual General Meeting online are encouraged to submit any questions in advance. It may not be possible to respond to all questions. It is encouraged that Shareholders lodge questions at least 48 hours before the Annual General Meeting by submitting questions to the Company Secretary, Adam Gallagher, by email at [adamg@terrigen.com.au](mailto:adamg@terrigen.com.au).

### Background to the Resolutions

This Annual General Meeting seeks the approval of Shareholders for:

- **Resolution 1** – the adoption of the Remuneration Report;
- **Resolution 2** – the re-election of Mr Scobie Ward as a Director;
- **Resolution 3** – the election of Mr Paul Whimp as a Director;
- **Resolution 4** – the approval for the appointment of a new auditor;
- **Resolution 5** – the increase in the aggregate Non-Executive Director fee cap;
- **Resolution 6** – the additional 10% placement facility under ASX Listing Rule 7.1A; and
- **Resolution 7** – the approval of amendments to the Constitution.

All of the Directors entitled to make a recommendation in respect of a particular Resolution recommend that you vote in favour of adopting that Resolution.

### Voting

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

All Resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and votes cast online by Shareholders (or their proxies, attorneys or corporate representatives) attending the virtual Annual General Meeting.

Shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

|                |                                                                                                                           |
|----------------|---------------------------------------------------------------------------------------------------------------------------|
| <b>Online</b>  | <a href="https://au.investorcentre.mpms.mufg.com">https://au.investorcentre.mpms.mufg.com</a>                             |
| <b>By post</b> | Terragen Holdings Limited<br>C/- MUFG Corporate Markets (AU) Limited<br>Locked Bag A14<br>Sydney South NSW 1235 Australia |
| <b>By hand</b> | MUFG Corporate Markets (AU) Limited                                                                                       |

|               |                                                                                                                                              |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------|
|               | Parramatta Square, Level 22, Tower 6,<br>10 Darcy Street, Parramatta NSW 2150 (during business hours, Monday to<br>Friday, 9:00am to 5:00pm) |
| <b>By fax</b> | +61 2 9287 0309                                                                                                                              |

Your Proxy Form must be received no later than 48 hours before the commencement of the Annual General Meeting (i.e. not later than 9:00 am (Melbourne time) on Wednesday, 25 November 2026). Proxy Forms received later than this time will be invalid.

If you are unsure as to how to vote, we recommend that you speak with your professional adviser.

**The Chair intends to vote all open proxies in favour of all Resolutions, where permitted.**

### **Booklet & Questions**

With respect to the Annual General Meeting, this booklet contains the following:

- the Notice of Annual General Meeting which contains information about the business to be conducted at the Annual General Meeting, including the Resolutions to be put to the Annual General Meeting (see Section B);
- information explaining the business to be conducted at the Annual General Meeting (see the Explanatory Statement at Section D); and
- information on how to vote, how to attend the Annual General Meeting and how to appoint a proxy to vote on the Resolutions to be passed at the Annual General Meeting (see Section C).

Please read the whole of this booklet carefully as it provides important information on the Annual General Meeting, items of business and the Resolutions that you, as a Shareholder, are being asked to vote on. Should you wish to discuss the matters in this Notice of Annual General Meeting & Explanatory Statement, please do not hesitate to contact the Company Secretary, Adam Gallagher, by email at [adamg@terrigen.com.au](mailto:adamg@terrigen.com.au).

By order of the Board

26 October 2026

Adam Gallagher  
Company Secretary  
Terragen Holdings Limited

## Section A – Glossary

|                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>\$</b>                                 | Australian dollars.                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>10% Placement Facility</b>             | has the meaning given to that term in paragraph 7.1 of the Explanatory Statement.                                                                                                                                                                                                                                                                                                                                                                          |
| <b>2026 Annual Report</b>                 | the Company's annual financial report for the financial year ended 30 June 2026.                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Annual General Meeting</b>             | the annual general meeting of Shareholders convened by the Notice of Annual General Meeting.                                                                                                                                                                                                                                                                                                                                                               |
| <b>ASIC</b>                               | the Australian Securities & Investments Commission.                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>ASX</b>                                | the Australian Securities Exchange operated by ASX Limited.                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>ASX Listing Rules or Listing Rules</b> | the listing rules of the ASX, as amended from time to time.                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Auditor's Report</b>                   | has the meaning given to that term in paragraph 1.1 of the Explanatory Statement.                                                                                                                                                                                                                                                                                                                                                                          |
| <b>BDO</b>                                | BDO Audit Pty Ltd (ABN 33 134 022 870).                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Board</b>                              | the board of directors of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Chair</b>                              | the chair of the Annual General Meeting.                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Closely Related Party</b>              | a "Closely Related Party" of a member of the Key Management Personnel means: a spouse or child of the member; a child of the member's spouse; a dependent of the member or the member's spouse; 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; a company the member controls; or a person prescribed by the Corporations Regulations. |
| <b>Company</b>                            | Terragen Holdings Limited ACN 073 892 636.                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Constitution</b>                       | the constitution of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Corporations Act</b>                   | the <i>Corporations Act 2001</i> (Cth).                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Corporations Regulations</b>           | the <i>Corporations Regulations 2001</i> (Cth).                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Director Options</b>                   | the options to subscribe for Shares issued to Directors following Shareholder approval under ASX Listing Rule 10.11 at the Company's annual general meeting held on 7 November 2024.                                                                                                                                                                                                                                                                       |
| <b>Directors</b>                          | the directors of the Company.                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Directors' Report</b>                  | has the meaning given to that term in paragraph 1.1 of the Explanatory Statement.                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Equity Securities</b>                  | any type of security in the Company, including a Share, option, unit, convertible security, and as otherwise defined in the ASX Listing Rules.                                                                                                                                                                                                                                                                                                             |
| <b>Explanatory Statement</b>              | the explanatory statement accompanying the Notice of Annual General Meeting and contained in Section D to this booklet.                                                                                                                                                                                                                                                                                                                                    |
| <b>Financial Report</b>                   | has the meaning given to that term in paragraph 1.1 of the Explanatory Statement.                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Glossary</b>                           | the glossary contained in Section A to this booklet.                                                                                                                                                                                                                                                                                                                                                                                                       |

|                                                                     |                                                                                                                                                                                                                                                                               |
|---------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Horizon Nexus</b>                                                | Horizon Nexus (Audit) Pty Ltd (ACN 692 918 577) (formerly MVAB Audit Pty Ltd), the Company's current auditor.                                                                                                                                                                 |
| <b>Key Management Personnel</b>                                     | has the meaning given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company. |
| <b>Managing Director</b>                                            | the managing director of the Company, being Mr Richard Norton.                                                                                                                                                                                                                |
| <b>Notice of Annual General Meeting</b>                             | the notice of the Annual General Meeting accompanying the Explanatory Statement for the Annual General Meeting and contained in Section B to this booklet.                                                                                                                    |
| <b>Notice of Annual General Meeting &amp; Explanatory Statement</b> | this booklet, comprising the Notice of Annual General Meeting, the Explanatory Statement and the Proxy Form.                                                                                                                                                                  |
| <b>Option</b>                                                       | an option to subscribe for a Share.                                                                                                                                                                                                                                           |
| <b>Proxy Form</b>                                                   | the proxy form accompanying this Notice of Annual General Meeting & Explanatory Statement. Refer to Section C for details.                                                                                                                                                    |
| <b>Remuneration Report</b>                                          | the remuneration report set out in the Directors' Report section of the Company's 2026 Annual Report.                                                                                                                                                                         |
| <b>Resolution(s)</b>                                                | the resolution(s) contained in the Notice of Annual General Meeting.                                                                                                                                                                                                          |
| <b>Section</b>                                                      | a section of this booklet.                                                                                                                                                                                                                                                    |
| <b>Shareholders</b>                                                 | the holders of all shares issued in the Company and Shareholder means any one of them.                                                                                                                                                                                        |
| <b>Shares</b>                                                       | the ordinary shares on issue in the share capital of the Company and Share means any one of them.                                                                                                                                                                             |
| <b>Trading Day</b>                                                  | has the meaning given in ASX Listing Rule 19.12.                                                                                                                                                                                                                              |
| <b>Tranche 2 Placement Shares</b>                                   | the Shares issued to Mr Scobie Ward (or his nominee) following Shareholder approval under ASX Listing Rule 10.11 at the Company's general meeting held on 25 March 2026.                                                                                                      |
| <b>VWAP</b>                                                         | the volume-weighted average price.                                                                                                                                                                                                                                            |

## Section B – Notice of Annual General Meeting

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### Time and place

Notice is hereby given that the Annual General Meeting will be held as follows:

|                       |                                                                                                                                |
|-----------------------|--------------------------------------------------------------------------------------------------------------------------------|
| <b>Held at:</b>       | Virtual meeting only – online at <a href="https://meetings.openbriefing.com/TGH26">https://meetings.openbriefing.com/TGH26</a> |
| <b>Commencing at:</b> | 9:00am (Melbourne time) on Friday, 27 November 2026                                                                            |

### Explanatory Statement

The Explanatory Statement which accompanies and forms part of this Notice of Annual General Meeting describes the matters to be considered at the Annual General Meeting.

### Defined terms

Terms used in this Notice of Annual General Meeting have the meaning given to them in the Glossary in Section A of this Notice of Annual General Meeting & Explanatory Statement.

### Ordinary Business

#### 1. Financial statements and reports

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

#### 2. Resolution 1: Adoption of Remuneration Report

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To consider and, if thought fit, pass the following resolution as an 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."*

Please note that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

**Short Explanation:** This Resolution is required as a result of section 250R(2) of the Corporations Act, which requires that a resolution that the remuneration report of a company be adopted must be put to a vote. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

**Voting Exclusion Statement:** In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

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

However, the above persons may cast a vote on this Resolution if:

- the person does so as a proxy; and
- the vote is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report or a Closely Related Party of such a member; and

either:

- the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- the voter is the Chair of the Annual General Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to vote as the proxy even if this 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.

### 3. Resolution 2: Re-election of Mr Scobie Ward as a Director of the Company

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

*“That Mr Scobie Ward, who retires by rotation as a Director of the Company in accordance with ASX Listing Rule 14.4 and rule 17.5 of the Constitution and, being eligible and offering himself for re-election, be re-elected as a Director of the Company.”*

**Short Explanation:** This Resolution is required as rule 17.5 of the Company’s Constitution provides that at each annual general meeting one-third of the Directors (except for the Managing Director), or, if their number is not three or a multiple of three, then the number nearest but not exceeding one-third, must retire from office by rotation. Each retiring Director is eligible for re-election.

Further, ASX Listing Rule 14.5 provides that a director must not hold office (without re-election) past the third annual general meeting following the director’s appointment or 3 years, whichever is longer.

### 4. Resolution 3: Election of Mr Paul Whimp as a Director of the Company

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

*“That Mr Paul Whimp, who was appointed by the Board on 8 May 2026 and who retires as a Director of the Company in accordance with ASX Listing Rule 14.4 and rule 17.7 of the Company’s Constitution and, being eligible and offering himself for election, be elected as a Director of the Company.”*

**Short Explanation:** This Resolution is required as rule 17.7 of the Company’s Constitution provides 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, at which point the Director is eligible for election.

Further, ASX Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting following their appointment.

### 5. Resolution 4: Approval for the appointment of auditor

**This resolution will only be put to the Annual General Meeting if ASIC has consented to the resignation of Horizon Nexus (Audit) Pty Ltd as the Company’s auditor.**

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

*“That, subject to ASIC consenting to the resignation of the Company’s current auditor (Horizon Nexus (Audit) Pty Ltd), BDO Audit Pty Ltd (ABN 33 134 022 870), having been duly nominated by a Shareholder in accordance with section 328B(1) of the Corporations Act, being qualified to act as auditor of the Company and having consented in writing to act, be appointed as the auditor of the Company pursuant to section 327B(1) of the Corporations Act on the terms and conditions set out in the Explanatory Statement.”*

**Short Explanation:** On 24 April 2026, following the resignation of MVAB Assurance with ASIC’s consent, the Board appointed Horizon Nexus (Audit) Pty Ltd (ACN 692 918 577) (formerly MVAB Audit Pty Ltd) as the Company’s auditor to fill the vacancy. Under section 327C(2) of the Corporations Act, an auditor appointed by the directors to fill a vacancy holds office until the Company’s next annual general meeting. Section 327B(1) of the Corporations Act provides that a

public company must appoint an auditor of the company to fill any vacancy in the office of auditor at each subsequent annual general meeting. A copy of the notice of nomination of BDO Audit Pty Ltd is set out in Schedule 1.

## 6. Resolution 5: Increase in aggregate Non-Executive Director fee cap

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

*“That, for the purposes of ASX Listing Rule 10.17, rule 17.13 of the Constitution and for all other purposes, the aggregate fixed sum out of which the fees of the non-executive Directors may be paid be increased by \$200,000 per annum, from \$300,000 per annum to \$500,000 per annum.”*

**Short Explanation:** ASX Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities. Further, rule 17.13 of the Company's Constitution provides that Directors' fees must not be increased without the prior approval of Shareholders, and that the notice convening the meeting must include the amount of the increase and the maximum sum that may be paid.

**Voting Exclusion Statement:** The Company will disregard any votes cast in favour of this Resolution by or on behalf of a Director of the Company, or an associate of that person or those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair 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 this Resolution; and
  - the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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

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

However, the above prohibition does not apply if:

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

## Special Business

## 7. Resolution 6: Approval of Additional 10% Placement Facility under ASX Listing Rule 7.1A

To consider and, if thought fit, pass the following resolution as a special resolution:

*“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 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.”*

**Short Explanation:** Approval under ASX Listing Rule 7.1A will enable the Company to issue Equity Securities up to a further 10% of its issued Share capital through placements over a 12-month period after the Annual General Meeting (**10% Placement Facility**). This is in addition to its 15% placement capacity under ASX Listing Rule 7.1.

**Voting exclusion statement:** As set out in ASX Listing Rules 7.3A.7, a voting exclusion statement is only required if, at the time of dispatching the Notice of Annual General Meeting, the Company is proposing to make an issue of Equity Securities under ASX Listing Rule 7.1A.2. As the Company is not proposing to make an issue of Equity Securities under that ASX Listing Rule as at the time of dispatching this Notice of Annual General Meeting, no voting exclusion statement is required for this Resolution.

## **8. Resolution 7: Approval of amendments to the Constitution**

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To consider and, if thought fit, pass the following resolution as a special resolution:

*“That, in accordance with section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its Constitution as follows:*

- (a) by deleting rule 26.9(a) in its entirety and replacing it with the following:  
'(a) dividend, interest (or other amount) payable in cash in respect of shares may be paid by any method of direct credit or electronic funds transfer determined by the Board to the holder or holders shown on the register or to such person or place directed by them.';
- (b) in rule 26.9(c), by deleting the words 'a method or direct credit' and replacing them with 'a method of direct credit';
- (c) by deleting rule 26.9(d) in its entirety and renumbering rule 26.9(e) as rule 26.9(d); and
- (d) in renumbered rule 26.9(d), by deleting the words 'clause 26.9(c) or (d)' and replacing them with 'clause 26.9(c)',

*in each case as more particularly set out in the Explanatory Statement.”*

**Short Explanation:** This Resolution is required as section 136(2) of the Corporations Act provides that a company may modify its constitution, or a provision of its constitution, by special resolution. Resolution 7 removes now-obsolete references to payment by cheque from the Constitution's dividend and distribution payment provisions and makes a consequential amendment to a cross-reference and a minor typographical correction.

## **Other Business**

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To transact any other business which may be brought forward in accordance with the Constitution.

## Section C – How to vote

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**If you are entitled to vote at the Annual General Meeting, you may vote by attending the Annual General Meeting online or by appointing a proxy, attorney or (in the case of a corporate Shareholder) a corporate representative to attend and vote on your behalf.**

### 1. Your vote is important

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

### 2. Virtual meeting and attendance

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The Annual General Meeting of the Shareholders to which this Notice of Annual General Meeting & Explanatory Statement relates will be held at 9:00 am (Melbourne time) on Friday, 27 November 2026 as a virtual meeting only. There is no physical venue and Shareholders will not be able to attend in person. Rule 14.1 of the Constitution permits the Company to hold a general meeting wholly virtually using technology that gives Shareholders as a whole a reasonable opportunity to participate.

Shareholders can participate in the Annual General Meeting by logging in online at <https://meetings.openbriefing.com/TGH26> (refer to the Virtual Meeting Online Guide). Shareholders are encouraged to log in with sufficient time before the commencement of the Annual General Meeting to allow for the log-in process. Shareholders attending online will be able to ask questions and vote during the Annual General Meeting.

Shareholders are also encouraged to submit questions in advance of the Annual General Meeting. Questions should be submitted in writing to the Company Secretary, Adam Gallagher, by email at [adamg@terrigen.com.au](mailto:adamg@terrigen.com.au) at least 48 hours before the Annual General Meeting.

The Company will also provide Shareholders with the opportunity to ask questions online during the Annual General Meeting in respect of the formal items of business as well as general questions in respect of the Company and its business.

### 3. Voting by proxy

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A Shareholder entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on their behalf. A proxy need not be a Shareholder and may be an individual or a body corporate. To appoint a proxy other than the Chair, the Shareholder must write the name and email address of that individual or body corporate on the Proxy Form. An email will then be sent to the appointed proxy with details on how to access the virtual Annual General Meeting.

A Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the Shareholder's votes (disregarding fractions).

To be effective, the Proxy Form accompanying this Notice of Annual General Meeting & Explanatory Statement, together with any power of attorney or other authority under which it is signed (or a certified copy of that authority), must be received no later than 48 hours before the commencement of the Annual General Meeting (i.e. not later than 9:00am (Melbourne time) on Wednesday, 25 November 2026). Proxy Forms received later than this time will be invalid.

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

|                |                                                                                                                     |
|----------------|---------------------------------------------------------------------------------------------------------------------|
| <b>Online</b>  | <a href="https://au.investorcentre.mpms.mufg.com">https://au.investorcentre.mpms.mufg.com</a>                       |
| <b>By post</b> | Terragen Holdings Limited, C/- MUFG Corporate Markets (AU) Limited, Locked Bag A14, Sydney South NSW 1235 Australia |

|                |                                                                                                                                                                             |
|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>By hand</b> | MUFG Corporate Markets (AU) Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150 (during business hours, Monday to Friday, 9:00am to 5:00pm) |
| <b>By fax</b>  | +61 2 9287 0309                                                                                                                                                             |

If a Shareholder appoints a proxy but does not name a proxy, or the named proxy does not attend the Annual General Meeting, the Chair will act as proxy. The Chair intends to vote all open proxies in favour of all Resolutions, where permitted.

Resolutions 1 and 5 are connected directly or indirectly with the remuneration of members of the Company's key management personnel (**KMP**). If you appoint a member of the KMP (other than the Chair) or a closely related party of a member of the KMP as your proxy, and you do not direct them how to vote on Resolutions 1 and 5, they will not be able to vote your proxy on those Resolutions. If the Chair is (or becomes) your proxy and you do not direct the Chair how to vote on Resolutions 1 and 5, by submitting the Proxy Form you expressly authorise the Chair to exercise your proxy on those Resolutions even though they are connected directly or indirectly with the remuneration of a member of the KMP.

#### **4. Attorneys**

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A Shareholder may appoint an attorney to attend and vote on their behalf. The power of attorney (or a certified copy) must be received by the Company's share registry by the deadline set out in paragraph 3(c), unless it has previously been lodged.

#### **5. Corporate representatives**

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A Shareholder that is a body corporate may appoint an individual to act as its corporate representative at the Annual General Meeting in accordance with section 250D of the Corporations Act. The appropriate "Certificate of Appointment of Corporate Representative" must be received by the Company's share registry at [support@cm.mpms.mufig.com](mailto:support@cm.mpms.mufig.com) before the representative is admitted to the virtual Annual General Meeting, unless it has previously been provided. A form of the certificate may be obtained from the share registry or online at [www.mpms.mufig.com/en/mufig-corporate-markets](http://www.mpms.mufig.com/en/mufig-corporate-markets).

#### **6. Eligibility to vote**

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The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations that the persons eligible to vote at the Annual General Meeting are those that are registered Shareholders at 7:00pm (Melbourne time) on Wednesday, 25 November 2026. If you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.

#### **7. Voting procedure – on a poll**

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Every resolution at this Annual General Meeting will be decided on a poll. Upon a poll, every person entitled to vote who is present at the Annual General Meeting (including online) or by proxy will have one vote for each voting share held by that person.

#### **8. Right to receive hard copy documents**

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In accordance with Part 1.2AA and section 314 of the Corporations Act, Shareholders may elect to receive Company communications, including the Notice of Annual General Meeting & Explanatory Statement and the 2026 Annual Report, in physical or electronic form, or may request a physical copy of a particular document. Shareholders wishing to make such an election or request should contact the Company's share registry using the details set out above.

## **9. Enquiries**

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For all enquiries, please contact the Company Secretary, Adam Gallagher, by email at [adamg@terragen.com.au](mailto:adamg@terragen.com.au).

## Section D – Explanatory Statement

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This Explanatory Statement forms part of the Notice of Annual General Meeting convening the Annual General Meeting of Shareholders of the Company to be held commencing at 9:00am (Melbourne time) on Friday, 27 November 2026 as a virtual meeting only.

Refer to Section C for details on how to attend and vote at the Annual General Meeting.

This Explanatory Statement is to be read in conjunction with the Notice of Annual General Meeting.

### Purpose

The purpose of this Explanatory Statement is to provide information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions to be put forward in the Annual General Meeting.

The Directors recommend Shareholders read the Notice of Annual General Meeting and this Explanatory Statement in full before making any decisions relating to the Resolutions contained in the Notice of Annual General Meeting.

### Defined terms

Terms used in this Explanatory Statement have the meaning given to them in the Glossary in Section A of this Notice of Annual General Meeting & Explanatory Statement in which this Explanatory Statement is contained.

## General Information

### 1. Agenda Item 1 – Financial statements and reports

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#### 1.1 Purpose

The Corporations Act requires that the report of the directors (Directors' Report), the auditor's report (Auditor's Report) and the financial report (Financial Report) be laid before the Annual General Meeting.

The 2026 Annual Report for the financial year ended 30 June 2026 includes the Directors' Report, the Auditor's Report and the Financial Report (which includes the financial statements and directors' declaration).

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of shareholders at the Annual General Meeting on the 2026 Annual Report.

#### 1.2 Questions to the Chair

Shareholders will be given reasonable opportunity at the Annual General Meeting to raise questions and make comments on the 2026 Annual Report.

In addition to asking questions at the Annual General Meeting, Shareholders may address written questions to the Chair about the management of the Company or to the Company's auditor, Horizon Nexus (Audit) Pty Ltd, if the question is relevant to:

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

*Note: Under section 250PA(1) of the Corporations Act, a shareholder must submit a written question to the auditor to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.*

Written questions for the Company's auditor must be delivered by 5:00pm (Melbourne time) on Friday, 20 November 2026 to:

Terragen Holdings Limited  
Attn: The Company Secretary  
Unit 6, 39 Access Crescent, Coolum Beach QLD 4573  
Or via email to: [adamg@terragen.com.au](mailto:adamg@terragen.com.au)

## **2. Resolution 1: Adoption of Remuneration Report**

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### **2.1 Purpose of Resolution**

The Remuneration Report of the Company for the financial year ended 30 June 2026 is set out in the Directors' Report contained in the 2026 Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non-executive Directors and executive employees of the Company.

Section 250R(2) of the Corporations Act requires that a resolution that a remuneration report of a company be adopted must be put to a vote.

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

This Resolution is an advisory resolution only, and does not bind the Directors or the Company.

### **2.2 Voting consequences**

Part 2G.2, Division 9 of the Corporations Act provides that if at least 25% of the votes cast on this Resolution are voted against the adoption of the Remuneration Report at the Annual General Meeting, then:

- (a) if comments are made on the Remuneration Report at the Annual General Meeting, the Company's Remuneration Report for the next financial year will be required to include an explanation of the Board's proposed action in response or, if no action is proposed, the Board's reason for this; and
- (b) if at the next Annual General Meeting, at least 25% of the votes cast on the resolution for adoption of the Remuneration Report are against such adoption, the Company will be required to put to Shareholders a resolution proposing that a general meeting be called to consider the election of Directors of the Company (**Spill Resolution**). If a Spill Resolution is passed, all of the Directors, other than the managing director, will cease to hold office at the subsequent general meeting, unless re-elected at that meeting.

At the Company's 2025 Annual General Meeting held on 20 November 2025, the Remuneration Report for the financial year ended 30 June 2025 was adopted with 97.11% of votes cast in favour (2.89% against). Accordingly, the Company did not receive a "first strike" at its 2025 Annual General Meeting for the purposes of Part 2G.2, Division 9 of the Corporations Act, and no Spill Resolution is required to be put to Shareholders at the Annual General Meeting.

### **2.3 Voting exclusion and Directors' recommendations**

As set out in the notes to Resolution 1, a voting exclusion statement applies with respect to the voting on this Resolution by certain persons connected to the Company.

What this means for Shareholders: If you intend to appoint a member of the Key Management Personnel (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on Resolution 1. If you intend to appoint the Chair of the Annual General Meeting as your proxy, you can direct the Chair how to vote by marking the boxes for Resolution 1 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Resolution 1 and give the Chair your express authority to vote your undirected proxy (in which case the Chair will vote in favour of this item of business).

As Resolution 1 relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance, makes no recommendation regarding this Resolution.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 1, subject to compliance with the Corporations Act.

### **3. Resolution 2: Re-election of Mr Scobie Ward as a Director of the Company**

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#### **3.1 Purpose of Resolution**

Mr Scobie Ward was appointed a Director on 7 September 2023 and was elected to the Board at the Company's 2023 Annual General Meeting.

Mr Ward retires from office under ASX Listing Rule 14.4 and rule 17.5 of the Constitution and stands for re-election.

This Resolution is an ordinary resolution, requiring greater than 50% of votes cast by Shareholders to vote in favour of the resolution.

#### **3.2 The law**

This Resolution is required as rule 17.5 of the Company's Constitution provides that at each annual general meeting, one-third of Directors (except for the Managing Director) or, if the number is not three or a multiple of three, then the number nearest but not exceeding one-third, are required to retire from office by rotation. The Directors to retire in every year shall be those who have been longest in office since their last election but as between persons who became Directors on the same day shall (unless they otherwise agree between themselves) be determined by lot. Rule 17.5 of the Constitution further provides that the retiring Directors shall be eligible for re-election.

Excluding the Managing Director (Mr Richard Norton, who is not subject to rotation) and Mr Paul Whimp (whose election is separately addressed in Resolution 3 and who is not counted for the purposes of the rotation calculation), there are 3 Directors presently subject to rotation (Dr Michele Allan AO having resigned as a Director with effect from 16 October 2026). One-third of 3 is 1. Mr Ward was last elected at the Company's 2023 Annual General Meeting and, of the Directors subject to rotation, has been longest in office since his last election.

Further, ASX Listing Rule 14.4 provides that a director must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer. Mr Ward was last elected on 23 November 2023, and the Annual General Meeting is both the third annual general meeting following his election and more than 3 years after it.

#### **3.3 Director experience & qualifications**

Mr Ward brings over 30 years of investment management experience with a focus on smaller listed companies. He co-founded and served as executive chairman of Ward Ferry Management, an investment management firm. Mr Ward holds a Bachelor of Arts from Harvard University (1989, cum laude) and is a CFA charter holder.

#### **3.4 Director independence**

Mr Ward is the Company's largest Shareholder, holding an interest of approximately 33.3% of the Shares on issue, having been an early investor in the Company prior to its listing on the ASX. He is not considered to be an independent director.

### **3.5 Directors' recommendations**

The Board (with Mr Ward abstaining) recommends that Shareholders vote in favour of this Resolution. The Chair of the Annual General Meeting intends to vote undirected proxies in favour of this Resolution.

## **4. Resolution 3: Election of Mr Paul Whimp as a Director of the Company**

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### **4.1 Purpose of Resolution**

Mr Paul Whimp was appointed a Director on 8 May 2026 as an addition to the existing Directors.

Mr Whimp retires from office under ASX Listing Rule 14.4 and rule 17.7 of the Constitution and stands for election.

This Resolution is an ordinary resolution, requiring greater than 50% of votes cast by Shareholders to vote in favour of the resolution.

### **4.2 The law**

This Resolution is required as rule 17.7 of the Company's Constitution provides 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 end of the next annual general meeting of the Company, at which point the Director is eligible for election.

Further, ASX Listing Rule 14.4 provides that a director appointed to fill a casual vacancy, or as an addition to the Board, must not hold office (without re-election) past the next annual general meeting following their appointment.

### **4.3 Director experience & qualifications**

Mr Whimp is a director at Harris Black, a firm providing accounting, business and finance advisory solutions, where he provides expertise in business operations, strategic planning, taxation, wealth strategies and succession planning. He holds active management and director roles across the mining, property, superannuation and financial advisory sectors, including as Chair and Deputy Chair of entities within the Brentnalls National Affiliation, founding director of the Q Coal Foundation, and director of Southside Community Group.

Mr Whimp holds a Bachelor of Business (Accounting), is a member of Chartered Accountants Australia and New Zealand and holds its Certificate of Public Practice, holds a Graduate Diploma of Financial Planning, is an accredited advisor with the Mindshop Group, and is a member of the Taxation Institute of Australia and of the Australian Institute of Company Directors.

### **4.4 Director independence**

Mr Whimp was appointed to the Board as the nominee of WAM Investments Pty Ltd, a Shareholder of the Company. He is not considered to be an independent director.

### **4.5 Directors' recommendations**

The Board (with Mr Whimp abstaining) recommends that Shareholders vote in favour of this Resolution.

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

## **5. Resolution 4: Approval for the appointment of auditor**

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### **5.1 The Resolution**

This Resolution seeks approval for the appointment of BDO Audit Pty Ltd (ABN 33 134 022 870) (**BDO**) as the new auditor of the Company.

This Resolution is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

### **5.2 Current auditor**

On 24 April 2026, following the resignation of MVAB Assurance as auditor of the Company with ASIC's consent under section 329(5) of the Corporations Act, the Board appointed MVAB Audit Pty Ltd as the Company's auditor to fill the vacancy under section 327C(1) of the Corporations Act. MVAB Audit Pty Ltd has since changed its name to Horizon Nexus (Audit) Pty Ltd (ACN 692 918 577) (**Horizon Nexus**). The Board thanks Horizon Nexus for the services provided as auditor.

Under section 327C(2) of the Corporations Act, an auditor appointed by the directors to fill a vacancy holds office until the company's next annual general meeting. Accordingly, Horizon Nexus's appointment will end at the close of the Annual General Meeting, and section 327B(1) of the Corporations Act requires the Company to appoint an auditor at the Annual General Meeting to fill the vacancy.

In its ASX announcement of 27 April 2026, the Company advised that the appointment of MVAB Audit Pty Ltd (now Horizon Nexus) would be put to Shareholders at the Annual General Meeting. The Company has since been advised by Horizon Nexus that it is withdrawing from the provision of audit services to listed entities. Accordingly, the Board proposes the appointment of BDO as the Company's auditor.

Horizon Nexus has applied to ASIC under subsection 329(5) of the Corporations Act for consent to resign as auditor of the Company effective from the end of the Annual General Meeting. If ASIC consents to Horizon Nexus's resignation, Horizon Nexus will give its notice of resignation to the Company, with effect from the end of the Annual General Meeting.

### **5.3 Notice of Nomination and consent to act**

The Company has received a notice from Mr Michael Barry, being a Shareholder, nominating BDO Audit Pty Ltd (**BDO**) for appointment as auditor of the Company in accordance with section 328B(1) of the Corporations Act. A copy of the notice of nomination is set out in Schedule 1.

BDO has given the Company its written consent to act as auditor of the Company, subject to ASIC consenting to Horizon Nexus's resignation, in accordance with section 328A(1) of the Corporations Act and has not withdrawn that consent.

The Company is not aware of any matter or circumstances that would give rise to a 'conflict of interest situation' as defined in section 324CD of the Corporations Act, in relation to the Company.

### **5.4 Effective date**

If this Resolution is passed, subject to ASIC consenting to the resignation of Horizon Nexus, the appointment of BDO as the Company's auditor will take effect at the close of this Annual General Meeting.

### **5.5 Directors' recommendations and interests**

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

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

## **6. Resolution 5: Increase in aggregate Non-Executive Director fee cap**

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### **6.1 Purpose of Resolution**

This Resolution seeks Shareholder approval to increase the aggregate fixed sum out of which the fees of the non-executive Directors may be paid by \$200,000, from \$300,000 per annum to \$500,000 per annum.

Following Mr Whimp's appointment to the Board, and taking into account Mr Ward's continuing waiver of his own Non-Executive Director fee for FY2027, the Company expects aggregate annual Non-Executive Director fees of approximately \$263,625 for FY2027. The Board is nonetheless seeking Shareholder approval to increase the aggregate fee cap by \$200,000, from \$300,000 to \$500,000 per annum, to provide the Board with appropriate headroom to accommodate future Board appointments and market-competitive fee reviews without the need to return to Shareholders for approval on each occasion.

This Resolution is an ordinary resolution, requiring greater than 50% of votes cast by Shareholders to vote in favour of the resolution.

### **6.2 Regulatory requirements**

ASX Listing Rule 10.17 provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors without the approval of holders of its ordinary securities.

Rule 17.10(a) of the Constitution provides that Directors are entitled to receive remuneration for their services as Directors as determined by the Company in general meeting. Rule 17.13 of the Constitution provides that Directors' fees must not be increased without the prior approval of Shareholders, and that the notice convening the meeting must include the amount of the increase and the maximum sum that may be paid.

### **6.3 Information required by ASX Listing Rule 10.17**

For the purposes of ASX Listing Rule 10.17 and rule 17.13 of the Constitution:

- (a) the amount of the increase is \$200,000 per annum;
- (b) the maximum aggregate amount of directors' fees that may be paid to all non-executive Directors in any year, if this Resolution is passed, is \$500,000;
- (c) the following securities have been issued to non-executive Directors under ASX Listing Rule 10.11 or 10.14 with the approval of Shareholders at any time within the preceding 3 years:

| <b>Non-executive Director</b>                     | <b>Securities</b>          | <b>Date of Shareholder approval</b> | <b>Listing Rule</b> |
|---------------------------------------------------|----------------------------|-------------------------------------|---------------------|
| Mr Michael Barry                                  | 5,000,000 Director Options | 7 November 2024                     | 10.11               |
| Dr Michele Allan AO<br>(resigned 16 October 2026) | 3,500,000 Director Options | 7 November 2024                     | 10.11               |
| Mr Andrew Guthrie                                 | 3,500,000 Director Options | 7 November 2024                     | 10.11               |

|                |                                        |               |       |
|----------------|----------------------------------------|---------------|-------|
| Mr Scobie Ward | 102,272,727 Tranche 2 Placement Shares | 25 March 2026 | 10.11 |
|----------------|----------------------------------------|---------------|-------|

(d) a voting exclusion statement is included in the Notice of Annual General Meeting.

#### 6.4 Information required by ASX Listing Rule 10.17

If this Resolution is passed, the maximum aggregate amount of fees that may be paid to non-executive Directors will increase from \$300,000 per annum to \$500,000 per annum.

If this Resolution is not passed, the maximum aggregate amount of fees that may be paid to non-executive Directors will remain at \$300,000 per annum.

#### 6.5 Voting exclusion and Directors' recommendations

A voting exclusion statement and voting prohibition statement apply to this Resolution, as set out in the Notice of Annual General Meeting. Votes cast contrary to the voting exclusion statement will be disregarded.

As this Resolution relates to the remuneration of the non-executive Directors, the Board, as a matter of corporate governance, makes no recommendation regarding this Resolution.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of this Resolution, subject to compliance with the Corporations Act.

### 7. Resolution 6: Approval of Additional 10% Placement Facility under ASX Listing Rule 7.1A

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#### 7.1 Purpose of Resolution

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

Under ASX Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**).

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$18,110,378 (as at 29 September 2026, based on a closing Share price of \$0.022 and 823,198,993 Shares on issue).

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% Placement Facility provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

#### 7.2 ASX Listing Rule 14.1A

If this Resolution 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 this Resolution is not passed, the Company will not be able to access the additional 10% Placement Facility to issue Equity Securities without Shareholder approval provided for in ASX Listing Rule 7.1A

and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

### 7.3 ASX Listing Rule requirements — Description of ASX Listing Rule 7.1A

- (a) Shareholder Approval – The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.
- (b) Equity Securities – Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of the Notice of Annual General Meeting, has fully paid ordinary shares on issue, being the “Shares”.
- (c) Formula for Calculating the 10% Placement Facility – ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the formula  $(A \times D) - E$ , where A is the number of Shares on issue 12 months before the date of issue or agreement (adjusted as prescribed by Listing Rule 7.1A.2), D is 10%, and E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the last 12 months that have not subsequently been approved by Shareholders under Listing Rule 7.4.
- (d) ASX Listing Rule 7.1 and ASX Listing Rule 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. In accordance with ASX Listing Rule 7.1, as at the date of the Notice of Annual General Meeting, the Company currently has on issue 823,198,993 Shares and the capacity to issue 122,479,848 Equity Securities (being 15% of the Shares on issue, less 1,000,000 unlisted options proposed to be issued under the Company’s supply agreement with Ravensworth, for which an Appendix 3B was lodged on 21 May 2026). Under ASX Listing Rule 7.1A, the Company requests the additional 10% Placement Facility which will permit the Company to issue up to a further 82,319,899 Equity Securities without Shareholder approval (being a total of 204,799,747 Equity Securities, including the Company’s capacity under ASX Listing Rule 7.1) for the next 12 months. The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to paragraph 7.3(c) above).
- (e) Minimum Issue Price – The Company may seek to issue the Equity Securities in consideration for cash only. The issue price of Equity Securities issued under ASX Listing Rule 7.1A must not be less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before: (i) the date on which the price at which the Equity Securities are to be issued is agreed; or (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (f) 10% Placement Period – Shareholder approval of the 10% Placement Facility 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 to occur of: (i) the date that is 12 months after the date of the Annual General Meeting; (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), or such longer period if allowed by the ASX (**10% Placement Period**).

### 7.4 Effect of ASX Listing Rule 7.1A

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

## 7.5 Specific information required by ASX Listing Rule 7.3A

In accordance with ASX Listing Rule 7.3A, information is provided as follows:

- (a) Minimum price – See paragraph 7.3(e) (above).
- (b) Risk – If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted. The potential dilution effect is illustrated in the table below. There is a risk that: (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset, which may have an effect on the amount of funds raised by the issue of the Equity Securities.
- (c) Dilution – The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of Shares on issue for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of the Notice of Annual General Meeting.

| Number of Shares on issue (Variable "A" in Listing Rule 7.1A.2) | No. of Shares issued under 10% Placement Facility (10% voting dilution) | Funds raised at \$0.011 (50% decrease to current price) | Funds raised at \$0.022 (current price) | Funds raised at \$0.033 (50% increase on current price) |
|-----------------------------------------------------------------|-------------------------------------------------------------------------|---------------------------------------------------------|-----------------------------------------|---------------------------------------------------------|
| Current Variable A (823,198,993)                                | 82,319,899                                                              | \$905,518.89                                            | \$1,811,037.78                          | \$2,716,556.67                                          |
| 50% increase in Variable A (1,234,798,490)                      | 123,479,849                                                             | \$1,358,278.34                                          | \$2,716,556.68                          | \$4,074,835.02                                          |
| 100% increase in Variable A (1,646,397,986)                     | 164,639,799                                                             | \$1,811,037.79                                          | \$3,622,075.58                          | \$5,433,113.37                                          |

*The table has been prepared on the following assumptions: the Company issues the maximum number of Equity Securities available under the 10% Placement Facility; no convertible securities are converted into Shares before the date of issue of the Equity Securities; the table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1; the issue of Equity Securities under the 10% Placement Facility consists only of Shares; the 10% voting dilution reflects the number of Shares issued under the 10% Placement Facility as a percentage of the issued share capital at the time of issue, and the issue of the maximum number of Shares under the 10% Placement Facility would dilute Shareholders as at the date immediately prior to the issue by up to 9.09%; and the issue price is \$0.022, being the closing price of Shares on the ASX on 29 September 2026.*

- (d) Period of approval – The Company will only issue the Equity Securities during the 10% Placement Period. 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).
- (e) Purpose of issue – The Company may seek to issue the Equity Securities in consideration for cash only. In such circumstances, the Company intends to use the funds raised towards funding its growth agenda or as cash for general working capital purposes.

- (f) Disclosure obligations – The Company will comply with the disclosure obligations 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) give to the 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.
- (g) Allocation policy – The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors including, but not limited to, the methods of raising funds available to the Company, the effect of the issue on control of the Company, the financial situation and solvency of the Company, and advice from corporate, financial and broking advisers (if applicable). The allottees under the 10% Placement Facility have not been determined as at the date of the Notice of Annual General Meeting but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.
- (h) Issues in prior 12 months – The Company has previously obtained Shareholder approval under ASX Listing Rule 7.1A at its 2025 annual general meeting.

During the 12-month period preceding the proposed date of the Annual General Meeting, being on and from 27 November 2025, the Company issued a total of 50,501,717 Equity Securities (**Shares**) under the Company's 10% Placement Facility under ASX Listing Rule 7.1A.

The 50,501,717 Equity Securities issued under the 10% Placement Facility approved by Shareholders at the 2025 annual general meeting issued during the 12 month period preceding the meeting represent 10% of the total number of Shares on issue in the Company (being 505,017,174 Shares) at the commencement of the 12 month period.

Details as required by ASX Listing Rule 7.3A.6(b) for the issue are set out below:

- (i) Date of issue – 16 February 2026
- (ii) Number of securities issued – 50,501,717 Shares, being fully paid ordinary shares
- (iii) Recipients – sophisticated investors
- (iv) Price – \$0.022
- (v) Discount to the closing market price on the date of issue (16 February 2026: \$0.021) – Nil. The issue price of \$0.022 was approximately 4.8% above the closing price on the date of issue. (When the placement was announced on 6 February 2026, the issue price represented a 3.0% discount to the 15-day VWAP to 3 February 2026.)
- (vi) Total consideration – \$1,111,038 (before costs)

Use of consideration – funds raised from the placement have been and will be applied to working capital.

The placement, comprising Tranche 1 (under which the 50,501,717 Shares above were issued, together with 75,752,576 Shares issued under ASX Listing Rule 7.1) and Tranche 2 (approved by Shareholders at the general meeting held on 25 March 2026), was announced to ASX on 6 February 2026 ("Terragen Raises \$7.0m to Accelerate Global Commercialisation"). Shareholders ratified the issue of the Tranche 1 Shares (including the 50,501,717 Shares issued under ASX Listing Rule 7.1A) under ASX Listing Rule 7.4 at the general meeting held on 25 March 2026 (Resolution 2).

- (i) Voting Exclusion statement – A voting exclusion statement is not required for the reasons set out in the Notice of Annual General Meeting.

## **7.6 Voting exclusion and Directors' recommendations**

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

No voting exclusion is required in respect of this Resolution, for the reasons set out in the Notice of Annual General Meeting.

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 this Resolution.

## **8. Resolution 7: Approval of amendments to the Constitution**

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### **8.1 Purpose of Resolution**

Rule 26.9 of the Constitution currently permits the Company to pay a dividend, interest or other cash amount in respect of shares using any payment method chosen by the Board, including by cheque sent through the post, or by direct credit or electronic funds transfer. Rule 26.9(d) additionally makes provision for amounts payable by cheque to be credited to a Company account where a member does not have a registered address or is not known at their registered address.

The Board considers that payment by cheque is no longer necessary or commonly used, given the Company's established practice of paying dividends and other cash amounts by direct credit or electronic funds transfer, which the Constitution already permits.

This Resolution seeks Shareholder approval to:

- (a) replace rule 26.9(a) so that cash payments in respect of shares are made by direct credit or electronic funds transfer;
- (b) correct a typographical error in rule 26.9(c), which currently refers to "a method or direct credit" rather than "a method of direct credit";
- (c) delete rule 26.9(d), which deals solely with amounts payable by cheque and would otherwise become redundant, and renumber rule 26.9(e) as rule 26.9(d); and
- (d) make a consequential amendment to the cross-reference in renumbered rule 26.9(d).

This Resolution is a special resolution, requiring 75% or more of votes cast by Shareholders to vote in favour of the resolution.

### **8.2 Effect of the proposed amendments**

If this Resolution is passed, rule 26.9 of the Constitution will read as follows:

#### **26.9 Payments in respect of shares**

- (a) *A dividend, interest (or other amount) payable in cash in respect of shares may be paid by any method of direct credit or electronic funds transfer determined by the Board to the holder or holders shown on the register or to such person or place directed by them.*
- (b) *Different methods of payment may apply to different members or group of members, such as overseas members.*
- (c) *If the Board decides that payments will be made by a method of direct credit, electronic funds transfer into an account (of a type approved by the Board) nominated by a member, but no such account is nominated, or a transfer into a nominated account is refunded or rejected, the Company may credit the amount payable to an account of the Company. The amount will be*

*held until the member nominates a valid account and the Company shall be entitled to use the amount for its own purposes.*

- (d) *An amount credited to an account under clause 26.9(c) is to be treated as having been paid to the member at the time it is credited to that account. The Company will not be a trustee of the money and no interest will accrue on the money.*

The amendments do not otherwise affect Shareholders' entitlement to receive dividends or other distributions.

### **8.3 The law**

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

### **8.4 Directors' recommendations**

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

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

## SCHEDULE 1 – NOTICE OF NOMINATION OF AUDITOR

15 October 2026

Board of Directors  
Terragen Holdings Limited  
Unit 6, 41 Access Crescent  
Coolum QLD 4573

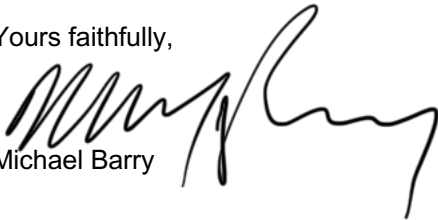
Dear Directors,

### **Notice of nomination of auditor**

In accordance with section 328B(1) of the Corporations Act 2001 (Cth) I, Michael Barry, being a member of Terragen Holdings Limited (Company), nominate BDO Audit Pty Ltd (ABN 33 134 022 870) for appointment as auditor of the Company at the Company's 2026 annual general meeting.

Please distribute copies of this notice of nomination as required by section 328B(3) of the Corporations Act 2001 (Cth).

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Michael Barry', is written over the printed name.

Michael Barry

**LODGE YOUR VOTE**

**ONLINE**
<https://au.investorcentre.mpms.mufg.com>

**BY MAIL**

Terragen Holdings Limited  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia


**BY FAX**

+61 2 9287 0309


**BY HAND**

MUFG Corporate Markets (AU) Limited  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150


**ALL ENQUIRIES TO**

Telephone: +61 1300 554 474


**X999999999999**

## PROXY FORM

I/We being a member(s) of Terragen Holdings Limited (the **Company**) and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

☐ **the Chairman of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy. An email will be sent to your appointed proxy with details on how to access the virtual meeting.

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **9:00am (Melbourne time) on Friday, 27 November 2026 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://meetings.openbriefing.com/TGH26> (refer to details in the Virtual Meeting Online Guide).

**Important for Resolutions 1 & 5:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1 & 5, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

### VOTING DIRECTIONS

**Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.**

**Please read the voting instructions overleaf before marking any boxes with an ☒.**

#### Resolutions

**1** Adoption of the Remuneration Report

**For Against Abstain\***

|                          |                          |                          |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

**5** Increase in the Aggregate Non-Executive Director Fee Cap

**For Against Abstain\***

|                          |                          |                          |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

**2** Re-Election of Mr Scobie Ward as a Director

|                          |                          |                          |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

**6** Additional 10% Placement Facility under ASX Listing Rule 7.1A

|                          |                          |                          |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

**3** Election of Mr Paul Whimp as a Director

|                          |                          |                          |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

**7** Approval of Amendments to the Constitution

|                          |                          |                          |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

**4** Approval for the Appointment of a New Auditor

|                          |                          |                          |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|



\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)




Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

**TGH PRX2601N**

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as they choose. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

### SIGNING INSTRUCTIONS

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

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufig.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufig.com/en/mufig-corporate-markets.

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:00am (Melbourne time) on Wednesday, 25 November 2026**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

<https://au.investorcentre.mpms.mufig.com>

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufig.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

Terragen Holdings Limited  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to MUFG Corporate Markets (AU) Limited\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150

\*During business hours Monday to Friday (9:00am - 5:00pm)