



Dear Shareholder,

**Notice of Extraordinary General Meeting
10.00am (AEST) 6 June 2022
Level 13, 77 Pacific Highway, North Sydney, NSW, 2060**

On behalf of the Board, I am pleased to invite you to an Extraordinary General Meeting of Energy One Limited. The full Notice of Meeting (including details of resolutions being put to the Meeting), important Voting Information and an Explanatory Memorandum is included below and can also be found at www.energyone.com/investors or from the ASX website at www.asx.com.au.

With regards to the COVID-19 pandemic, the Company will adhere to all social distancing measures prescribed by government authorities at the Meeting, and any Shareholders attending the Meeting will need to ensure they comply with the protocols. We are concerned for the safety and health of Shareholders, staff and advisers, so we will put in place certain measures including social distancing requirements and restrict attendance numbers accordingly. The Board further reserves the right to hold the AGM purely by video conference to ensure compliance with applicable laws or Department of Health or NSW Health recommendations

The Board strongly encourages Shareholders to lodge a directed proxy appointing the Chair as proxy with directions on how to vote each item of business rather than attending the meeting in person; and to submit any questions ahead of the EGM to the Company. All shareholders can lodge their proxy vote on-line www.linkmarketservices.com.au or through the submission of the attached proxy form.

Shareholders can submit questions ahead of the EGM to the Company by way of email to guy.steel@energyone.com. The Company will also broadcast the meeting for those unable to attend. The broadcast is provided to allow shareholders to view the meeting however shareholders will not have the ability to ask questions of the Directors via this forum. Shareholders who wish to ask questions of the Directors must attend the meeting in person. Details of the video link will be announced to the ASX closer to the date of the meeting.

If you have problems accessing this service, please contact our share registry, Link Market Services on +61 1300 554 474 or email registrars@linkmarketservices.com.au.

Yours Sincerely,

Mr Guy Steel
CFO & Company Secretary
Energy One Limited
27 April 2022

If you wish to change your communication options, please go to the registry's website at www.linkmarketservices.com.au



ENERGY ONE LIMITED

ABN 37 076 583 018

NOTICE OF EXTRAORDINARY GENERAL MEETING

Date 6th June 2022
Time 10.00am (AEST)
Place Level 13, 77 Pacific Highway
North Sydney NSW 2060

**THIS IS AN IMPORTANT DOCUMENT
AND REQUIRES YOUR ATTENTION**

Given current health risks created by the coronavirus (COVID-19) pandemic, the Company strongly encourages shareholders to consider participation at the EGM without attending in person, such as appointing the chairperson as proxy with directions on how to vote each item of business. Shareholders who are considering physically attending the EGM should review applicable laws on public gatherings and follow government warnings and recommendations. For further information, please read the "Voting Options" section on page 3. Shareholders are strongly advised to complete their proxies online no later than 10.00am 4th June 2022

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that an Extraordinary General Meeting of Energy One Limited [ABN 37 076 583 018] (**Energy One, EOL** or the **Company**) will be held at Level 13, 77 Pacific Highway, North Sydney NSW 2060 on 6th June 2022 at 10.00am. A proxy form accompanies this Notice of Extraordinary General Meeting.

The Explanatory Memorandum and the Proxy Form attached to this Notice of Meeting are incorporated into and form part of this Notice of Meeting. A detailed explanation of the background and reasons for the proposed resolutions are set out in the Explanatory Memorandum.

AGENDA

1. Approval of Financial Assistance

To consider, and if thought fit, to pass with or without amendment the following resolution as a special resolution (**Resolution 1**):

“That, for the purposes of sections 260A and 260B(2) of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for CQ Energy Pty in its own capacity and as Trustee for CQ Energy Unit Trust, CQ Risk Pty Ltd in its own capacity and as Trustee for CQ Risk Unit Trust and CQP Capital Pty Ltd (together referred to as **CQ**) which are all wholly-owned entities of EOL to provide financial assistance to EOL in connection with the acquisition by EOL of all of the ordinary shares and units in CQ, as further described in the Explanatory Memorandum that accompany this Notice”

Please refer to the Explanatory Memorandum, prepared in accordance with section 260B(4) of the Corporations Act 2001 (Cth) (the **Corporations Act**), which forms part of this Notice.

2. Approve the prior issue of 981,999 shares to CQ Founders

To consider and, if thought fit, pass the following as an ordinary resolution (**Resolution 2** and together with Resolution 1, the **Resolutions**):

“That for the purposes of ASX Listing Rule 7.4 and all other purposes, approval is given for the issue of 981,999 ordinary shares issued to the CQ Founders (as defined in, and further described in, the Explanatory Memorandum).

3. General Business

To transact any other business legally brought forward to the meeting in accordance with the Constitution.

Guy Steel

Company Secretary

By order of the Board 27 April 2022

EXPLANATORY MEMORANDUM (continued)

Voting entitlement

In accordance with paragraphs 7.11.37 and 7.11.38 of the Corporations Regulations, the board of directors of EOL (the **Board**) has determined that a person's entitlement to vote at the Extraordinary General Meeting will be the entitlement of that person set out in the register of the shareholders of EOL (the **Shareholders**) as at 7.00pm (AEST time) on 4th June 2022. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Attendance at the EGM

In order to minimise health risks created by the coronavirus (COVID-19) pandemic and ensure compliance with current applicable laws relating to public gatherings, the Board strongly encourages Shareholders:

- to lodge a directed proxy appointing the chairperson of the EGM (the **Chair**) as proxy with directions on how to vote each item of business rather than attending the meeting in person; and
- to submit any questions ahead of the EGM to the Company.

Further information on how to appoint a proxy to vote on your behalf is described under the heading "Voting by Proxy" under this section. Please pay particular attention to this section to ensure you correctly appoint a proxy.

Shareholders can submit questions ahead of the EGM to the Company by way of email to guy.steel@energyone.com.

The EGM will have a video conference link the details of which will be announced on the ASX shortly prior to the meeting. The link is provided as an opportunity for shareholders to observe the meeting only and attendees will not be able to ask questions of the Board. Shareholders wishing to ask questions should either email their question or attend the meeting in person.

In-person attendance

While the Company will seek to take all reasonable precautions available, the Board cannot give any assurance that those persons wishing to attend the EGM in person will not be putting themselves at risk to health hazards concerning COVID-19.

To the extent permitted under law, the Company reserves the right to deny entry into the EGM venue or require any person to leave the venue to ensure the health and safety of the attendees at the EGM and compliance with applicable laws. The Board further reserves the right to hold the EGM purely by video conference to ensure compliance with applicable laws or Department of Health or NSW Health recommendations. The Board strongly urges shareholders to review and follow the Australian Department of Health and NSW Health's instructions and recommendations in relation to the COVID-19 outbreak.

The EGM will only consist of the items of business set out in this Notice of Meeting.

Due to travel restrictions and to minimise health risks to shareholders, officers and other attendees, some Directors and Senior Management may not be able to attend the EGM in person. Those Directors and Senior Management will participate in the EGM virtually or otherwise.

Voting Options

Voting by proxy

A shareholder who is entitled to attend and vote at the meeting may appoint a person as the shareholder's proxy to attend and vote on behalf of the shareholder. Proxies need not be shareholders of the Company.

A shareholder who is entitled to attend and cast two or more votes at the meeting may appoint not more than two proxies to attend and vote on behalf of the shareholder. Where two proxies are appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights.

Any person who is a joint holder of shares in EOL may appoint a proxy by completing the proxy form attached to this notice of meeting. If more than one joint holder appoints a proxy or seeks to vote personally at the meeting, then the person whose name stands first on the register shall alone be entitled to vote. If the appointment is signed by an attorney, the power of attorney or a certified copy of it must be sent with the proxy form.

To vote by proxy, please complete and sign the proxy form included with this notice of meeting and return it to the Company Secretary, Energy One Limited so that it is received no later than 48 hours before the time for holding the meeting. Proxy forms received after the time stated above will not be accepted or valid.

EXPLANATORY MEMORANDUM (continued)

Electronically: www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgment facility, Shareholders will need their "Holder Identifier" (Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) as shown on the front of the Proxy Form).

Email: vote@linkmarketservices.com.au

Fax: +61 2 9287-0309

Mail: Energy One Limited, C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235

Delivery: Link Market Services Limited, Level 12, 680 George Street Sydney NSW 2000 (during business hours 9am to 5pm Mon – Fri)

While the option to return completed and signed proxy forms by mail and delivery remain available, there is a risk that your physical proxy forms will not be received as mail delivery is restricted, and the registered office of the Company is not fully manned due to the COVID-19 pandemic and restrictions around public gatherings. To ensure your signed and completed proxies are received in time and processed, the Board strongly encourages shareholders to deliver the signed proxies online or email.

Voting in person

While it is possible for you to vote in person by attending the meeting, it is possible that the Company may deny you physical entry into the EGM venue to ensure the health and safety of any person at the EGM and compliance with applicable laws. It is further possible that the EGM may be held by way of video conferencing where relevant health directions prohibit physical gatherings. The Board strongly recommends that you exercise your right to vote by way of proxy, and to appoint the Chairperson as proxy with directions on how to vote each item of business.

Corporate Representatives

A shareholder that is a company may by resolution of its directors authorise a person to act as its representative to vote at the meeting. A certificate of appointment of a corporate representative must be executed in accordance with the relevant company's constitution and must be available for inspection at the meeting. Where the certificate of appointment is signed on behalf of the company by only one signatory and that signatory is not the sole director and sole company secretary, a certified copy of the company's constitution must also be available at the meeting.

Voting Intention of the Chair for all Resolutions

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, subject to compliance with the Corporations Act.

Voting exclusions

Resolution 2

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast by or on behalf of the CQ Founders (as defined in the Explanatory Memorandum) or associates of the CQ Founders.

These restrictions however will not apply to a vote cast as proxy for a person who is entitled to vote on the resolution:

- if the vote is cast in accordance with directions in the proxy form specifying how the proxy is to vote on Resolution 2; or
- if the vote is cast by the Chairman of the meeting and the proxy form expressly authorises him to vote as he decides on Resolution 2; or
- if the vote is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chairman of the meeting intends to vote, as your proxy, in favour of Resolution 2 where the proxy form expressly authorises him to vote as he decides on Resolution 2. If you do not want the Chairman of the meeting to vote as your proxy in favour or against this resolution you need to direct your proxy to vote for, against, or to abstain from voting on, the relevant resolution by marking the appropriate box on the proxy form.

EXPLANATORY MEMORANDUM (continued)

1. Approval of Financial Assistance

1.1 Background

On 31 January, 2022 EOL entered a Share and Unit Purchase Agreement (**SPA**) to acquire all issued shares and units in the entities comprising CQ Energy (Australia) (collectively referred to as **CQ**). CQ comprises of:

- a. CQ Energy Pty Ltd in its own capacity and as Trustee for CQ Energy Unit Trust
- b. CQ Risk Pty Ltd in its own capacity and as Trustee for CQ Risk Unit Trust
- c. CQP Capital Pty Ltd

The transaction completed on 26 April 2022. On completion of the CQ acquisition EOL became the listed ultimate holding company of the CQ entities.

EOL had previously entered into secured debt facilities (**Facility Agreement**) with National Australia Bank Limited (the **Lender**). These secured debt facilities were announced to the market on 11 April 2022.

In order to assist with the acquisition of CQ, EOL entered a Facility Agreement with NAB for funding of \$30.0mil of which \$27.1mil was advanced on 26 April 2022 to fund the acquisition of CQ. Acquisition amounts included initial consideration payable under the SPA of \$26.4mil as well as a working capital adjustment of \$0.5mil. A further \$1.8mil was drawn and used to fully pay out and cancel EOL's existing Westpac finance facilities.

It is a condition of the facility that EOL procures CQ to accede to the Facility Agreement and provide the following in favour of the Lender (or its nominee) by 28 June 2022:

- Unlimited cross-guarantees and indemnities pursuant to which CQ is jointly and severally liable for all liabilities and obligations of EOL and each other Cross-Guarantor (as defined in the Facility Agreement and detailed in EOL's announcement on 11 April 2022) with respect to the Facility Agreement and each other related debt financing document
- Cost provisions, representations and warranties, covenants, restrictive undertakings and indemnities for the benefit of the Lender under the Facility Agreement and the Security Documents (as defined in the Facility Agreement)
- Security over all of its assets, present and after-acquired property and undertaking in favour of the Lender pursuant to a general security agreement; and
- Such other security instruments (however defined) in favour of the Lender (or its nominee) as CQ may be required to provide under or in connection with the Facility Agreement, (collectively with the general security agreement, the **Security**)

In addition to the above, CQ may be required to:

- subordinate intercompany claims;
- transfer assets to, or assume other liabilities of EOL or another subsidiary of EOL;
- make available directly or indirectly their cash flows (whether through dividends, capital distributions, intercompany loans or otherwise) or other resources in order to enable EOL and the other Cross-Guarantors under the Finance Documents (as defined in the Facility Agreement) to comply with their payment and other obligations in respect of the Facility Agreement;
- consent or agree to amendments to a Finance Document and/or to provide additional support, which may include incurring additional and more onerous obligations and/or providing additional guarantees, mortgages and/or charges on the same or different terms to the Security; and
- provide other financial assistance in connection with the acquisition of CQ by EOL including, without limitation, in connection with any refinancing of the Facility Agreement.

1.2 Accession to the Finance Documents

In accordance with the Facility Agreement, EOL is now required to ensure that CQ becomes a party to the Facility Agreement by executing an Accession Deed.

1.3 The Financial Assistance rules

Section 260A(1) of the Corporations Act provides that a company may financially assist a person to acquire shares in the company or a holding company of the company only in certain circumstances, including where the giving of the assistance does not materially prejudice:

- a. the interests of the company or its shareholders, or
- b. the company's ability to pay its creditors;
- c. or where the assistance is approved by shareholders under section 260B of the Corporations Act.

Financial assistance is broadly interpreted and may be the provision of anything needed in order to carry out a transaction, including giving security over assets or giving a guarantee or indemnity in respect of another person's liability.

EXPLANATORY MEMORANDUM (continued)

The Board have not formed the view that the accession to the Facility Agreement by CQ will have the effect of materially prejudicing the interests of creditors or the shareholders and unitholders of CQ. However, due to uncertainty surrounding the interpretation and application of the expression “material prejudice” and the fact that, on the face of it, acceding to the Facility Agreement does to some extent prejudice CQ’s freedom to operate its business as it sees fit, the Board believes it is prudent to obtain the approval of its shareholders under section 260B of the Corporations Act.

Between the date of this Notice and the Extraordinary General Meeting, EOL (being the shareholder of the acquired Entities) will be asked to give approval for the giving of financial assistance by CQ to EOL. Under section 260B(2) of the Corporations Act, if immediately after the acquisition, the company giving financial assistance will be a subsidiary of another corporation which is listed in Australia, that listed domestic corporation must also obtain shareholder approval for the financial assistance at a general meeting. As EOL is the listed holding company of CQ, this resolution seeks the approval of Shareholders, pursuant to section 260B(2) of the Corporations Act, for financial assistance to be provided by CQ. In compliance with section 260B(4) of the Corporations Act, Shareholders are advised of the information below.

1.4 Reason for Financial Assistance

The reason for the giving of the financial assistance described above is to enable EOL to comply with its obligations under the Facility Agreement. If approval is not provided by 28 June 2022 EOL will be in breach of its undertakings under the Facility Agreement which will result in an “Event of Default”. An “Event of Default” allows the Lender to exercise a number of rights under the Facility Agreement including a demand for immediate repayment of all monies owing. EOL may subsequently be required to negotiate alternate finance incurring material costs exiting the Facility Agreement and seeking alternate finance.

1.5 The Proposed Financial Assistance in detail

By executing the Accession Deed and granting the Security, CQ will provide the following financial assistance to EOL:

- a. It will unconditionally and irrevocably guarantee the repayment of any secured money under the Facility Agreement;
- b. It will provide the Lender with security over CQ’s assets on the terms of the Facility Agreement; and
- c. It will give the indemnities, undertakings, representation, and warranties to which EOL and each other Obligor (as defined in the Facility Agreement) has provided and continues to provide to the Lender.

The undertakings and representations may restrict various actions CQ could otherwise undertake. The Board does not currently believe that EOL, any existing Cross-Guarantor or CQ is likely to be in default in relation to its obligations under the Finance Documents.

1.6 Advantages

The advantage to EOL of the proposed resolution is that:

- a. CQ will be able to execute the Accession Deed and grant the Security
- b. It will allow EOL to satisfy its obligations under the Facility Agreement avoiding an “Event of Default”

In addition, EOL would not be exposed to the risk and cost of seeking alternate financing as detailed above at 1.4 Reason for Financial Assistance.

The principal advantage of the proposed resolution to CQ is that it will benefit from being a party to the Facility Agreement. The Board believes that this is in the interests of CQ because the CQ will:

- a. have greater access to funding for growth as a result of integration into the EOL Group;
- b. benefit from synergies, cost savings, software products and greater growth potential through that integration with the EOL Group; and
- c. have access to new management expertise and technical support.

If approval of financial assistance is not provided the Lender may require immediate repayment of any monies owed. Withdrawal of funding is likely to have a materially detrimental effect on the operations of CQ.

On the above basis the Board believes that approving the financial assistance above is in the interests of both EOL and CQ.

1.7 Disadvantages

The Board does not believe there are any disadvantages for EOL resulting from the proposed resolution as EOL is already a party to the Facility Agreement.

EXPLANATORY MEMORANDUM (continued)

The disadvantages of the proposed resolution for CQ include the following:

- a. CQ will become liable for amounts due under the Facility Agreement and CQ's assets may become subject to enforcement action by the Lender in the event of any 'Event of Default' and any 'Review Event' under the Facility Agreement;
- b. CQ becoming a Cross-Guarantor under the Facility Agreement may impact on its ability to borrow in the future;
- c. the operational actions of CQ will be restricted by the terms of the Facility Agreement; and
- d. although the Board does not currently believe there is or will likely be any prospect of default, a member of the EOL Group may, in the future, default under the Facility Agreement which will result in the Lender having various rights under the Facility Agreement including making a demand under a guarantee or indemnity provided by CQ requiring immediate repayment of amounts due under the Facility Agreement.

1.8 Prior Notice to ASIC

Copies of the Notice of Extraordinary General Meeting and this Explanatory Memorandum were lodged with the Australian Securities and Investments Commission before being sent to Shareholders in accordance with section 260B(5) of the Corporations Act.

1.9 Disclosure

The Board considers that the Notice and this Explanatory Memorandum contain all information known to EOL that would be material to Shareholders in deciding how to vote on the resolution, other than information which it would be unreasonable to require EOL to include because it has been previously disclosed to Shareholders.

1.10 Voting consequences

This resolution is a special resolution and will be passed if more than 75% of votes cast by Shareholders are in favour of Resolution 1.

1.11 Board recommendation

The Directors unanimously support the provision of financial assistance by CQ and recommend that Shareholders vote in favour of Resolution 1.

1.12 Voting Intention

The Chair of the Extraordinary General Meeting intends to vote all undirected proxies in favour of Resolution 1.

2 Approve the prior issue of 981,999 shares to CQ Founders

2.1 Background

On 31 January, 2022 EOL entered a SPA to acquire all issued shares and units in the entities comprising CQ Energy (Australia) (collectively referred to as CQ). Under the terms of the SPA, the headline consideration of \$36.0mil consisted \$26.4mil initially payable on completion (and \$3.6mil in deferred consideration) in the form of cash with a further \$6.0mil of consideration satisfied by way of shares issued (**Consideration Shares**) to the following sellers of CQ (**CQ Founders**):

- a. Jasmina Fusco as Trustee for L&J Fusco Family Trust
- b. Lara Evans as Trustee for R&L Evans Family Trust
- c. Susan Lediaev & Ian Tannebring as trustees for the Susan Lediaev and Ian Tannebring Family Trust.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exemptions, issue or agree to issue more equity securities during any 12-month period than that amount which represents 15% of the number of ordinary securities on issue at the commencement of that 12-month period.

As the issue of the Consideration Shares has not yet been approved by the shareholders of EOL it effectively uses up part of EOL's 15% placement capacity under listing rule 7.1. This reduces EOL's ability to issue further equity securities over a 12-month period following the issue of the Consideration Shares.

ASX Listing Rule 7.4 sets out the exception to Listing Rule 7.1. Listing Rule 7.4 provides that where a company's shareholders in a general meeting approves the previous issue of securities made pursuant to Listing Rule 7.1, provided that the issue did not breach Listing Rule 7.1, those securities will be deemed to have been issued with shareholder approval for the purpose of Listing Rule 7.1. This effectively "refreshes" EOL's 15% placement capacity.

Resolution 2 seeks shareholder approval in line with ASX Listing Rule 7.4 for the issue of the Consideration Shares.

EXPLANATORY MEMORANDUM (continued)

2.2 Summary of the Share and Unit Purchase Agreement

EOL and CQ are parties to a SPA under which EOL acquired 100% of the issued shares and units of the CQ entities. In consideration for the shares and units of CQ, EOL is required to pay consideration of \$36.0mil in the form of \$26.4mil cash immediately payable, \$3.6mil in cash payable over a 12-month period and the immediate allotment of 981,999 EOL fully paid ordinary shares to the CQ Founders.

The shares represented consideration of \$6.0mil under the SPA with the number of shares issued being based on the 20-trading day volume weighted average price (VWAP) to 30 January, 2022 of \$6.11.

Further details about the SPA transaction was set out in the ASX announcement on 31 January 2022.

2.3 Technical Information Required by Listing Rule 14.1A

If Resolution 2 is not passed the Consideration Shares will be included in calculating EOL's 15% placement capacity under Listing Rule 7.1. This will result in EOL having reduced capacity to issue shares without shareholder approval over the next twelve months.

If Resolution 2 is passed the base figure on which EOL's 15% capacity is calculated will be a higher number. This will in turn allow a proportionately higher number of securities to be issued without Shareholder approval. This Technical information is required by ASX Listing Rule 7.5.

2.4 Technical Information required by ASX Listing Rule 7.5

In accordance with ASX Listing Rule 7.5 the following information is provided in relation to Resolution 2:

- d. The 981,999 Consideration Shares were issued to the CQ Founders:
 - i. Jasmina Fusco as Trustee for L&J Fusco Family Trust – 327,333 shares
 - ii. Lara Evans as Trustee for R&L Evans Family Trust – 327,333 shares
 - iii. Susan Lediaev & Ian Tannebring as trustees for the Susan Lediaev and Ian Tannebring Family Trust - 327,333 shares
- e. The Consideration Shares issued are fully paid ordinary shares issued on the same terms and conditions as EOL's existing shares
- f. The Consideration Shares were issued on 27 April 2022
- g. No funds were raised from the issue of the Consideration Shares that were issued in consideration under the SPA detailed in section 2.2 Summary of the Share and Unit Purchase Agreement. The \$6.0 mil of consideration assigned to the shares was based on the terms of the SPA and equated to \$6.11 per share being the 20-trading day VWAP to 30 January, 2022
- h. A summary of the SPA is detailed in section 2.2 Summary of the Share and Unit Purchase Agreement of this notice

2.5 Voting consequences

This resolution is an ordinary resolution and will be passed if more than 50% of votes cast by Shareholders are in favour of Resolution 2.

2.6 Board recommendation


The Directors unanimously support approving the prior issue of 981,999 shares to CQ Founders and recommend that Shareholders vote in favour of Resolution 2.

2.7 Voting Intention

The Chair of the Extraordinary General Meeting intends to vote all undirected proxies in favour of Resolution 2.

LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Energy One Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150; or
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Energy One Limited 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 of the person or body corporate you are appointing as your proxy

STEP 1

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 Extraordinary General Meeting of the Company to be held at **10:00am (AEST) on Monday, 6 June 2022 at Level 13, 77 Pacific Highway, North Sydney NSW 2060** (the **Meeting**) and at any postponement or adjournment of the Meeting.

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

	For	Against	Abstain*
1 Approval of Financial Assistance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Approve the prior issue of 981,999 shares to CQ Founders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 2

 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or 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).

STEP 3



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 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.

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 he or she chooses. 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:

- 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
- 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 produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

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 **10:00am (AEST) on Saturday, 4 June 2022**, 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

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the 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 proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au 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

Energy One Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

or

Level 12
680 George Street
Sydney NSW 2000

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

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**