



**Parkway Corporate Limited  
ACN 147 346 334**

## **Notice of Annual General Meeting**

**The Annual General Meeting of the Company will be held virtually via Advanced Share Registry's platform on Thursday 30 November 2023 at 12.00pm (AEDT).**

The Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by telephone on (03) 9069 3200.**

**Shareholders are urged to attend or vote by lodging the proxy form attached to the Notice**

**Parkway Corporate Limited**  
**ACN 147 346 334**  
**(Company)**

## **Notice of Annual General Meeting**

Notice is hereby given that the Annual General Meeting of Shareholders of Parkway Corporate Limited will be held virtually via Advanced Share Registry's platform on **Thursday 30 November 2023** at 12.00pm (AEDT) (**Meeting**).

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

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Tuesday 28 November 2023 at 12.00pm (AEDT).

Terms and abbreviations used in the Notice are defined in Schedule 1.

### **Agenda**

#### **Annual Report**

To consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2023, which includes the Financial Report, the Directors' Report and the Auditor's Report.

#### **1. Resolution 1 – Approval of Remuneration Report (Non-Binding)**

To consider and, if thought fit, to pass with or without amendment, the following resolution as a non-binding ordinary resolution:

*'That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the Company to adopt the Remuneration Report as contained in the Company's annual Financial Report for the financial year ended 30 June 2023.'*

#### **Voting Prohibition**

In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a Director and/or member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a person.

However, a person (the **Voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person who is excluded from voting on this Resolution and either:

- (a) the Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 2. **Resolution 2 – Re-Election of Director: Ms Penelope Creswell**

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

*'That, for the purpose of Listing Rule 14.5, Clauses 7.2(b)(i) and 7.5 of the Constitution and for all other purposes, Ms Penelope Creswell, a Director who was appointed as a Director by the Board in accordance with Clause 7.5(a) of the Constitution on 26 October 2021, retires by rotation and, being eligible, is elected as a Director of the Company on the terms and conditions set out in the Explanatory Memorandum.'*

## 3. **Resolution 3 – Approval for Additional 10% Placement Facility**

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

*'That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the issue and allotment of Equity Securities totaling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2, and otherwise on the terms and conditions set out in the Explanatory Memorandum.'*

### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution if at the time of the Meeting, the Company is proposing to make an issue of Equity Securities under the 10% Placement Facility, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) 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
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### 4. **Resolution 4 – Ratification of Prior Issue of Consideration Acquisition Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 11,259,310 Consideration Acquisition Shares to Kevin and Sunisa Mawson (or their nominees) on the terms and conditions set out in the Explanatory Memorandum.'*

##### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Kevin and Sunisa Mawson (or their nominees) or any of their associates.

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

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### 5. **Resolution 5 – Ratification of Prior Issue of Placement Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 285,714,286 Placement Shares to sophisticated and professional investors (or their nominees) on the terms and conditions set out in the Explanatory Memorandum.'*

##### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person (or their nominees) or any of their associates who participated in the issue of the Placement.

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

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 6. **Resolution 6 – Approval of Employee Securities Incentive Plan**

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

*'That, pursuant to and in accordance with exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders approve the employee incentive scheme of the Company known as the Parkway Corporate Limited Employee Securities Incentive Plan and the issue of Securities under that plan, on the terms and conditions in the Explanatory Memorandum.'*

### **Voting Exclusion**

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a person who is eligible to participate in the employee incentive scheme, or any of their respective associates.

## 7. **Resolution 7 – Approval of Potential Termination Benefits under the Employee Securities Incentive Plan**

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

*'That, conditional on Resolution 6 being approved, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the Parkway Corporate Limited Employee Securities Incentive Plan, approval be given for all purposes including Part 2D.2 of the Corporations Act for the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office, on the terms and conditions set out in the Explanatory Memorandum.'*

## 8. **Resolution 8 - Approval of Grant of Performance Rights to Group Managing Director & CEO**

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

*"That, conditional on Resolution 6 being approved, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the grant to Mr Bahay Ozcakmak, the Managing Director and Chief Executive Officer of the Company, of 13,550,000 Performance Rights under the Employee Securities Incentive Plan on the terms and conditions set out in the Explanatory Memorandum, be approved."*

## **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Bahay Ozcakmak (or his nominee/s) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

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

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## **Voting Prohibition**

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:

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

However, the above prohibition does not apply if:

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

## **BY ORDER OF THE BOARD**

Amanda Wilton-Heald  
Company Secretary  
**Parkway Corporate Limited**  
Dated: 24 October 2023

**Parkway Corporate Limited**  
**ACN 147 346 334**  
**(Company)**

## **Explanatory Memorandum**

### **1. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held virtually via Advanced Share Registry's platform on Thursday 30 November 2023 at 12.00pm (AEDT). The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted. The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Financial Statements
Section 4	Resolution 1 – Approval of Remuneration Report (Non-Binding)
Section 5	Resolution 2 – Re-Election of Director: Ms Penelope Cresswell
Section 6	Resolution 3 – Approval for Additional 10% Placement Facility
Section 7	Resolution 4 – Ratification of Prior Issue of Consideration Acquisition Shares
Section 8	Resolution 5 – Ratification of Prior Issue of Placement Shares
Section 9	Resolution 6 – Approval of Employee Securities Incentive Plan
Section 10	Resolution 7 – Approval of potential termination benefits under the Plan
Section 11	Resolution 8 – Approval of Grant of Performance Rights to Group Managing Director & CEO
Schedule 1	Definitions
Schedule 2	Issue of Securities under Listing Rule 7.1A in the previous 12 months
Schedule 3	Summary of Employee Securities Incentive Plan
Schedule 4	Proxy Form

A Proxy Form is located at the end of the Explanatory Memorandum.

## 2. **Action to be taken by Shareholders**

Shareholders should read the Notice (including the Explanatory Memorandum) carefully before deciding how to vote on the Resolutions.

### 2.1 **Proxies**

Shareholders are encouraged to vote by voting online or by completing a Proxy Form.

Lodgement of a Proxy Form will not preclude a Shareholder from participation in the virtual Meeting.

Lodgement instructions (which include the ability to lodge proxies electronically) are set out in the Proxy Form to the Notice of Meeting.

Proxy Forms can be lodged:

Online:	<a href="http://www.advancedshare.com.au/investor-login">www.advancedshare.com.au/investor-login</a>
By mail:	Share Registry – Advanced Share Registry Services 110 Stirling Hwy, Nedlands WA 6009, or PO Box 1156, Nedlands WA 6909
By fax:	+61 8 6370 4203 (within Australia)
By Email:	<a href="mailto:admin@advancedshare.com.au">admin@advancedshare.com.au</a>

### 2.2 **Participation in the virtual Meeting**

To participate in the Meeting online and watch the webcast, shareholders will need to log in to the following URL [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) using the "Meeting ID" and your personalised "Shareholder ID".

### 2.3 **Chair's voting intentions**

The Chair intends to exercise all available proxies in favour of all Resolutions unless a Shareholder has expressly indicated a different voting intention on their Proxy Form.

If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1 by signing and returning the Proxy Form, you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.



### 3. Financial Statements

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the Annual Report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors' Report, the Remuneration Report, the Financial Report, and the Auditor's Report.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- a. discuss the Annual Report which is available online at <https://pwnps.com/collections/investor-centre>;
- b. ask questions about, or comment on, the management of the Company; and
- c. ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- a. the preparation and content of the Auditor's Report;
- b. the conduct of the audit;
- c. accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d. the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

### 4. Resolution 1 – Approval of Remuneration Report (Non-Binding)

Subsection 250R(2) of the Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and the remuneration arrangements in place for the executive Directors, specified executives, and non-executive Directors.

In accordance with subsection 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors or the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

The Company's Remuneration Report did not receive a Strike at the 2022 annual general meeting. If at least 25% of the votes cast on this Resolution are voted against:

- (a) adoption of the Remuneration Report at this Meeting, and
- (b) adoption of the Company's remuneration report at the Company's 2024 annual general meeting,

the Company will be required to put to Shareholders at the Company's 2024 annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election (**Spill Resolution**).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the general meeting (**Spill Meeting**) within 90 days of the Company's 2024 annual general meeting. All of the Directors who were in office when the Company's 2024 Directors' Report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting, but may stand for re-election at the Spill Meeting. Following the Spill Meeting, those persons whose election or re-election as Directors is approved will be the Directors of the Company.

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

Resolution 1 is an ordinary resolution.

Given the material personal interests of all Directors in this Resolution, the Board makes no recommendation to Shareholders regarding this Resolution.

## 5. **Resolution 2 – Re-Election of Director: Ms Penelope Creswell**

### 5.1 **General**

Clause 7.5 of the Constitution requires that one third of the Directors (excluding the Managing Director) must retire at each annual general meeting (or if that is not a whole number, the whole number nearest to one third, rounded down). The Directors to retire are those who have held their office as Director for the longest period since their last election or appointment to that office. In the event two or more Directors have held office for equal periods of time, the retiring Directors are to be determined by lot, unless otherwise agreed by those Directors. A retiring Director is eligible for re-election.

Listing Rule 14.5 requires the Company to hold an election of directors at each annual general meeting.

Non-Executive Director, Ms Penelope Creswell, was last elected at the annual general meeting held on 16 December 2021 and accordingly retires and seeks re-election in accordance with Listing Rule 14.5 and Clause 7.5 of the Constitution.

If elected, the Board (with Ms Creswell abstaining) considers Ms Creswell to be an independent Director.

If Resolution 2 is passed, Ms Creswell will be appointed as a Non-Executive Director of the Company.

If Resolution 2 is not passed, Ms Creswell will not be appointed as a Non-Executive Director of the Company.

Details regarding Ms Creswell are set out in Section 5.2 below.

### 5.2 **Background**

Ms Creswell is a highly experienced lawyer, with 25+ years of professional experience, including ~10 years at Allens (one of Australia's most prestigious top-tier law firms) and most recently ~7 years as the leading inhouse legal counsel for all planning and environmental legal matters at Cleanaway Waste Management Limited (ASX:CWY), Australia's largest waste management company. Ms Creswell also brings ~4 years of experience at the Northern Land Council in the Northern Territory, as well as experience as a secondee General Counsel at Melbourne Water, to her role with the Company. While her professional career has spanned diverse areas of law, her key focus over the last 15 years has been infrastructure projects, planning and environmental law, including in the waste and water sectors.

Ms Creswell was appointed Non-Executive Director of the Company on 26 October 2021 and is also a member of the Audit & Risk Committee, Remuneration Committee (Chair) and the Nomination Committee (Chair).

### 5.3 Board Recommendation

Resolution 2 is an ordinary resolution.

After appropriate consideration, and taking into account Ms Creswell's contribution to the Company since her appointment as a Director and the future needs of the Board, and Ms Creswell's experience, the Board (other than Ms Creswell) recommends that Shareholders vote in favour of Resolution 2.

## 6. Resolution 3 – Approval for Additional 10% Placement Facility

### 6.1 General

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed entity 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.

Listing Rule 7.1A provides that an eligible entity may seek Shareholder approval by way of a special resolution passed at its annual general meeting, to allow it to issue Equity Securities totalling up to 10% of its issued capital through placements over a period up to 12 months after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% annual placement capacity under Listing Rule 7.1.

**This Resolution is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.**

Resolution 3 seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f) below). The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.2(c) below).

If Resolution 3 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

The Board believes that this Resolution is in the best interests of the Company and unanimously recommends that Shareholders vote in favour of this resolution.

### 6.2 Listing Rule 7.1A

#### a. Is the Company an eligible entity?

An 'Eligible Entity' for the purposes of 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.

Listing Rule 7.1A enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of less than \$300 million.

**b. What Equity Securities can be issued?**

The Equity Securities must be in the same class as an existing class of quoted Equity Securities. The Company currently has one class of quoted Equity Securities on issue being: 2,513,224,966 fully paid ordinary Shares.

**c. How many Equity Securities can be issued?**

Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

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

Where:

- A** is the number of Shares on issue at the commencement of the relevant period:
- (A) plus the number of fully paid Shares issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
  - (B) plus the number of fully paid Shares issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
    - (1) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
    - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
  - (C) plus the number of fully paid Shares issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
    - (1) the agreement was entered into before the commencement of the relevant period; or
    - (2) the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;
  - (D) plus the number of any other fully paid Shares issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.4;
  - (E) plus the number of partly paid Shares that became fully paid in the relevant period; and
  - (F) less the number of fully paid Shares cancelled in the relevant period.

Note that "A" has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

- D** is 10%.

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Listing Rule 7.4.

**d. What is the interaction with Listing Rule 7.1?**

The Company's ability to issue Equity Securities under Listing Rule 7.1A will be in addition to its 15% annual placement capacity under Listing Rule 7.1.

**e. At what price can the Equity Securities be issued?**

Any Equity Securities issued under Listing Rule 7.1A must be issued for a cash consideration per security. The issue price of Equity Securities issued under Listing Rule 7.1A must be not 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 by the Company and the recipient of the Equity Securities; 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,

**(Minimum Issue Price).**

**f. When can Equity Securities be issued?**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A will be valid from the date of Meeting and will expire on the earlier to occur of:

- i. the date that is 12 months after the date of the Meeting;
- ii. the time and date of the Company's next annual general meeting; or
- iii. the date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

**(10% Placement Period).**

**g. What is the effect of this Resolution?**

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

**6.3 Specific information Required by Listing Rule 7.1A**

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to this Resolution:

**a. Minimum Issue Price**

Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price (refer to Section 6.2(e)).

**b. Date of Issue**

The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period (refer to Section 6.2(f)).

Shareholder approval of the 10% Placement Facility will cease to be valid if Shareholders approve a transaction under Listing Rule 11.1.2 or Listing Rule 11.2.

**c. Risk of economic and voting dilution**

Any issue of Equity Securities under the 10% Placement Facility will dilute the interests of Shareholders who do not receive any Shares under the issue.

Shareholders should note that there is a risk that:

- i. the market price for the Company's Equity Securities may be significantly lower on the issue date than on the date of the 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,

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

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Facility, the economic and voting dilution of existing Shares would be as shown in the table below (in the case of Options, only if the Options are converted into Shares).

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the current market price of Shares and the current number of Equity Securities on issue as at the date of this Notice.

The table also shows the voting dilution impact where the number of Shares on issue (**Variable A**) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Facility, with:

- (i) two examples where Variable A has increased, by 50% and 100%; and
- (ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

Number of Shares on Issue	Dilution			
	Number of Shares issued under 10% Placement Facility	Funds raised based on issue price of \$0.006 (50% decrease in current market price)	Funds raised based on issue price of \$0.012 (Current market price)	Funds raised based on issue price of \$0.024 (50% increase in current market price)
<b>2,513,224,847 (Variable A)</b>	<b>251,322,497</b>	<b>\$1,507,935</b>	<b>\$3,015,870</b>	<b>\$6,031,740</b>
<b>3,769,837,449 (50% increase in Variable A)*</b>	<b>376,983,745</b>	<b>\$2,261,902</b>	<b>\$4,523,805</b>	<b>\$9,047,610</b>

Number of Shares on Issue	Dilution			
	Number of Shares issued under 10% Placement Facility	Funds raised based on issue price of \$0.006 (50% decrease in current market price)	Funds raised based on issue price of \$0.012 (Current market price)	Funds raised based on issue price of \$0.024 (50% increase in current market price)
<b>5,026,449,932</b> <b>(100% increase in Variable A)*</b>	<b>502,644,993</b>	<b>\$3,015,870</b>	<b>\$6,031,740</b>	<b>\$12,063,480</b>

\*The number of Shares on issue (Variable A) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

**The table above uses the following assumptions:**

1. The current Shares on issue are the Shares on issue as at 16 October 2023.
2. The current market price set out above is the last price at which Shares were traded prior to 16 October 2023 (being \$0.012).
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Facility.
4. The issue of Equity Securities under the 10% Placement Facility consists only of Shares (it does not include Options even though those Securities may be issued under the 10% Placement Facility). It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
5. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
6. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1.

**d. Purpose of Issue under 10% Placement Facility**

The Company may decide to issue Equity Securities under the 10% Placement Facility for cash consideration to raise funds for the purpose of advancing any of its projects and working capital.

**e. Allocation under the 10% Placement Facility**

The allottees of the Equity Securities to be issued under the 10% Placement Facility have not yet been determined. However, the allottees of Equity Securities could consist of current Shareholders and/or new investors, none of whom will be a related party or an associate of a related party of the Company.

The Company will determine the allottees at the time of the issue under the 10% Placement Facility, having regard to the following factors:

- i. the purpose of the issue;
- ii. alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- iii. the effect of the issue of the Equity Securities on the control of the Company;
- iv. the Company's circumstances, including, but not limited to, its financial position and solvency;
- v. prevailing market conditions; and

vi. advice from corporate, financial and broking advisers (if applicable).

#### f. Previous Approval under Listing Rule 7.1A

The Company obtained approval under Listing Rule 7.1A at its previous annual general meeting held on 29 November 2022. In the 12 months preceding the date of the Meeting and as at the date of this Notice, the Company has issued zero (0) Shares under Listing Rule 7.1A. Refer to Schedule 2 for further details.

### 6.4 Voting Exclusion

A voting exclusion statement is included in the Notice. As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not invited any existing Shareholder or security holder or an identifiable class of existing security holder to participate in an issue of Equity Securities under Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on this Resolution.

However, in the event that between the date of the Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

## 7. Resolution 4 – Ratification of Prior Issue of Consideration Acquisition Shares

### 7.1 Background

On 3 September 2021, the Company announced that it had acquired Mawpump Pty Ltd and its assets (**Acquisition**). The Acquisition supports Parkway's evaluation and potential participation in the delivery of project opportunities and other opportunities elsewhere in Australia.

The total consideration payable by Parkway to the vendors in relation to the Mawpump transaction was up to \$1,300,000 (before agreed adjustments), comprising:

- (a) Upfront Consideration
  - (i) \$715,000 (before agreed adjustments). Following finalisation of the agreed adjustments, the amount paid by the Company to the vendors at Completion was \$1,228,423, by way of compensation to the vendors for Mawpump's net receivables and net cash at Completion; and
- (b) Contingent Consideration
  - (i) up to \$455,000 was payable 12 months after Completion ("**Contingent Consideration**"), provided that Mawpump met and exceeded a baseline revenue threshold (\$2,250,000, ex-GST) ("**Warranted Revenue**") in the 12 months immediately following Completion; and
  - (ii) if, during the 12 months immediately following Completion, there was a shortfall between Mawpump's baseline revenue as compared to the Warranted Revenue ("**Revenue Shortfall**"), the amount of that Revenue Shortfall was to be deducted from the Contingent Consideration which is payable to the vendors (up to a total amount of \$585,000); and
- (c) Equity Consideration
  - (i) \$130,000 of shares ("**Consideration Shares**") in Parkway issued to the vendors, 18 months after Completion, provided that Mr Kevin Mawson (Mawpump's founder) has remained an employee of Mawpump and performed his duties consistent with Parkway's expectations (acting reasonably) for a period of no less than 18 months.
  - (ii) The number of Consideration Shares to be issued or allotted to the vendors, was determined by way of reference to the volume weighted average price of ordinary shares in the capital of Parkway, as traded on the Australian Securities Exchange, for the 20 trading days preceding the date of issue or allotment of the Consideration Shares.



In satisfaction of the Company's obligations outlined in limb (c) of the above list, the Company issued a total of 11,259,310 Shares (**Consideration Acquisition Shares**) to Kevin and Sunisa Mawson on 6 April 2023, within the 15% annual limit permitted under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 4 seeks approval from Shareholders pursuant to Listing Rule 7.4 to ratify the issue of the Consideration Acquisition Shares.

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

## 7.2 **Listing Rule 7.1 and 7.4**

Broadly speaking, and subject to a number of exceptions, 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 12-month period.

The issue of the Consideration Acquisition Shares does not fit within any of the exceptions to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under that Listing Rule for the 12-month period following the issue of the Consideration Acquisition Shares.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

If Resolution 4 is passed, the Consideration Acquisition Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue with Shareholder approval over the 12-month period following the date of issue of the Consideration Acquisition Shares.

If Resolution 4 is not passed, the Company's ongoing capacity to issue (or agree to issue) Equity Securities under Listing Rule 7.1 without obtaining prior Shareholder approval will continue to be reduced to the extent of 11,259,310 Equity Securities for the 12-month period following the issue of those Consideration Acquisition Shares.

## 7.3 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Consideration Acquisition Shares:

- (a) a total of 11,259,310 Consideration Acquisition Shares were issued to Kevin and Sunisa Mawson, who are not related parties of the Company or a Material Investor;
- (b) the Consideration Acquisition Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Consideration Acquisition Shares were issued on 6 April 2023;
- (d) the Consideration Acquisition Shares were issued for nil cash consideration, as consideration for the Acquisition, at a deemed issue price of \$0.011546 per Share. Accordingly, no funds were raised from the issue;

- (e) the Consideration Acquisition Shares were issued under an agreement, a summary of which is contained in Section 7.1; and
- (f) a voting exclusion statement is included in the Notice.

## 8. Resolution 5 – Ratification of Prior Issue of Placement Shares

### 8.1 Background

On 23 August 2023, a placement to raise approximately \$4 million through the issue of 285,714,286 Parkway Shares (**Placement Shares**) at an issue price of \$0.014 per Placement Share (**Placement**) to sophisticated and professional investors. As contemplated by the Company's announcement dated 23 August 2023, 285,714,286 Placement Shares have been issued by the Company under its existing Placement Capacity available under Listing Rule 7.1, without the need for Shareholder approval.

Resolution 5 seeks approval from Shareholders pursuant to Listing Rule 7.4, to ratify the issue of the Placement Shares.

Resolution 5 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 5.

### 8.2 Listing Rule 7.1 and 7.4

Refer to paragraph 7.2 for a summary of Listing Rule 7.1 and 7.4.

### 8.3 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) a total of 285,714,286 Placement Shares were issued to sophisticated and professional investors, who were selected based on factors including bidder type, bid timing and volume, existing holdings of each bidder, prior investment behaviours of each bidder, and aggregate demand for Placement Shares. None of the participants in the Placement are related parties of the Company or a Material Investor. Pursuant to the Placement, Dr Jack Yetiv became a substantial shareholder of the Company<sup>1</sup>;
- (b) the Placement Shares are fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (c) the Placement Shares were issued on 30 August 2023;
- (d) the Placement Shares were issued for cash consideration, at an issue price of \$0.014 per Share. Accordingly, approximately \$3.84 million in proceeds were received from the issue (after transaction costs);
- (e) the purpose of the issue of the Placement Shares was to raise funds to advance a range of strategic growth initiatives, as recently outlined by the Company in various corporate presentations, as well as providing additional working capital;
- (f) there are no other materials terms relating to the issue of the Placement Shares; and

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<sup>1</sup> As disclosed to ASX by Mr Yetiv in a Form 603 *Notice of initial substantial holder* filed with ASX on 5 September 2023.

(g) a voting exclusion statement is included in the Notice.

## 9. Resolution 6 – Approval of Employee Securities Incentive Plan

### 9.1 Background

The Company considers that it is desirable to adopt an employee incentive scheme pursuant to which the Company can issue Equity Securities to attract, motivate and retain key directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

Resolution 6 seeks Shareholder approval for the adoption of the employee incentive scheme titled the Parkway Corporate Limited Employee Securities Incentive Plan (**Plan**) in accordance with Listing Rule 7.2 exception 13(b).

Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the Plan, a summary of the key terms and conditions is in Schedule 3. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

### 9.2 Listing Rules 7.1 and 7.2, Exception 13(b)

A summary of Listing Rule 7.1 is in Section 7.2 above.

Listing Rule 7.2, exception 13(b), provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which Shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

Listing Rule 7.2, exception 13(b), ceases to be available to the Company if there is a material change to the terms of the Plan from those set out in this Notice in Schedule 3.

If Resolution 6 is passed, the Company will be able to issue Equity Securities under the Plan pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three years up to a nominated maximum amount without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relation with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time. If Resolution 6 is not passed, the Company will not be able to adopt the Plan.

### 9.3 Specific Information Requested by Listing Rule 7.2, Exception 13(b)

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

- (a) A summary of the material terms of the Plan is in Schedule 3.
- (b) This is the first time the Company is seeking Shareholder approval of the Plan and no Equity Securities have been issued under the Plan as at the date of this Notice. The Company's previous Employee Securities Incentive Plan was approved by shareholders on 5 July 2021, and the following securities have been issued under that plan:
  - (i) 8,420,924 Shares; and
  - (ii) 7,000,000 Options over Shares, 1,000,000 of which have lapsed.

- (c) The maximum number of Equity Securities proposed to be issued under the Plan pursuant to Listing Rule 7.2, exception 13(b), following approval of Resolution 6 is 125,661,248 (subject to applicable laws and the Listing Rules). This number comprises 5% of the Company's Equity Securities currently on issue.
- (d) A voting exclusion statement is included in the Notice.

#### 9.4 **Board Recommendation**

The Board declines to make a recommendation in relation to Resolution 6 due to their personal interests in the outcome of the resolution.

### 10. **Resolution 7 – Approval of potential termination benefits under the Plan**

#### 10.1 **General**

The Corporations Act contains certain limitations concerning the payment of 'termination benefits' to persons who hold a 'managerial or executive office'. The Listing Rules also provides certain limitations on the payment of 'termination benefits' to officers of listed entities.

As is common with employee incentive schemes, the Plan provides the Board with the discretion to, amongst other things, determine that some or all of the Equity Securities granted to a participant under the Plan (**Plan Securities**) will not lapse in the event of that participant ceasing their engagement with the Company before such Plan Securities have vested. This 'accelerated vesting' of Plan Securities may constitute a 'termination benefit' prohibited under the Corporations Act, regardless of the value of such benefit, unless Shareholder approval is obtained. Accordingly, the Board has resolved to seek Shareholder approval for the granting of such termination benefits in accordance with Resolution 7.

If Resolution 7 is not passed, the Company will not be able to offer 'termination benefits' to persons who hold a 'managerial or executive office' pursuant to the terms of the Plan.

#### 10.2 **Part 2D.2 of the Corporations Act**

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with them ceasing to hold a 'managerial or executive office' (as defined in the Corporations Act) if an exemption applies or if the benefit is approved by Shareholders in accordance with section 200E of the Corporations Act.

Subject to Shareholder approval of Resolution 6, Shareholder approval is sought for the purposes of Part 2D.2 of the Corporations Act to approve the giving of benefits under the Plan to a person by the Company in connection with that person ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company (or subsidiary of the Company) on the terms and conditions in this Explanatory Memorandum.

As noted above, under the terms of the Plan and subject to the Listing Rules, the Board possesses the discretion to vary the terms or conditions of the Plan Securities. Notwithstanding the foregoing, without the consent of the participant in the Plan, no amendment may be made to the terms of any granted Plan Security which reduces the rights of the participant in respect of that Plan Security, other than an amendment introduced primarily to comply with legislation, to correct any manifest error or mistake or to take into consideration possible adverse tax implications.

As a result of the above discretion, the Board has the power to determine that some or all of a participant's Plan Securities will not lapse in the event of the participant ceasing employment or office before the vesting of their Plan Securities.

The exercise of this discretion by the Board may constitute a 'benefit' for the purposes of section 200B of the Corporations Act. The Company is therefore seeking Shareholder approval for the exercise of the Board's discretion in respect of any current or future participant in the Plan who holds:

- (a) a managerial or executive office in, or is an officer of, the Company (or subsidiary of the Company) at the time of their leaving or at any time in the three years prior to their leaving; and
- (b) Plan Securities at the time of their leaving.

### 10.3 Valuation of the Termination Benefits

Provided Shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e. the approved benefit will not count towards the statutory cap under the legislation).

The value of the termination benefits that the Board may give under the Plan cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting and the number of Plan Securities that will vest or otherwise be affected. The following additional factors may also affect the benefit's value:

- (a) the participant's length of service and the status of the vesting conditions attaching to the relevant Plan Securities at the time the participant's employment or office ceases; and
- (b) the number of unvested Plan Securities that the participant holds at the time they cease employment or office.

In accordance with Listing Rule 10.19, the Company will ensure that no officer of the Company or any of its child entities will, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that are or may be payable to all officers together exceed 5% of the equity interests of the Company as set out in the latest accounts given to ASX under the Listing Rules.

### 10.4 Board Recommendation

The Board declines to make a recommendation in relation to Resolution 7 due to their potential personal interests in the outcome of the resolution.

## 11. Resolution 8 – Approval of Grant of Performance Rights to Group Managing Director & CEO

As set out above in section 9, the Company proposes to adopt the Plan pursuant to which the Company can issue Equity Securities to attract, motivate and retain key directors, employees and consultants and provide them with the opportunity to participate in the future growth of the Company.

The Equity Securities that can be issued under the Plan include Performance Rights, which are rights to acquire Shares. Subject to approval of the Plan under Resolution 6, it is proposed that Mr Bahay Ozcakmak, the Group Managing Director and CEO of the Company, will be granted the following Performance Rights:

- (a) 3,050,000 Performance Rights in respect of FY23 (**FY23 Performance Rights**) to reward Mr Ozcakmak's performance during FY23. The FY23 Performance Rights will not be subject to any conditions and will vest immediately on grant; and

- (b) 10,500,000 Performance Rights in respect of the period of FY24 to FY26 (**FY24-26 Performance Rights**) in three tranches for FY24 to FY26, which for each tranche will be subject to certain service and performance conditions being met for the relevant year.

Under his executive services agreement, Mr Ozcakmak is eligible to receive an annual bonus payment. The Board (other than Mr Ozcakmak) has determined that, given his performance during FY23, Mr Ozcakmak should receive a bonus of \$30,500 for FY23, being equal to 10% of his revised salary of \$305,000 per annum (exclusive of superannuation) as announced to the market on or about the date of this Notice. The Board (other than Mr Ozcakmak) has also determined that Mr Ozcakmak's bonus amount should be satisfied by way of issue of the FY23 Performance Rights.

Furthermore, the Company is in an important stage of development with significant opportunities and challenges in both the near and long-term, and the proposed issue of FY24-26 Performance Rights seeks to align the efforts of Mr Ozcakmak in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board (other than Mr Ozcakmak) believes that incentivising with Performance Rights is a prudent means of conserving the Company's available cash reserves.

Resolution 9 seeks Shareholder approval for the issue of the FY23 Performance Rights and FY24-26 Performance Rights under the Plan for the purposes of Listing Rule 10.14.

## 11.2 **Listing Rule 10.14**

As set out above in section 9, Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

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

unless it obtains the approval of its Shareholders.

The proposed issue of the FY23 Performance Rights and FY24-26 Performance Rights to Mr Ozcakmak falls within Listing Rule 10.14.1 (or Listing Rule 10.14.2 if a Director elects for the Shares to be granted to his nominee) and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolution 9 seeks the required Shareholder approval to the proposed issue under and for the purposes of Listing Rule 10.14. As Shareholder approval is sought under Listing Rule 10.14, approval under Listing Rule 7.1 or 10.11 is not required. If approved at the Meeting, any Performance Rights issued pursuant to the approvals in Resolution 9 must be issued within three years of the date of this General Meeting.

## 11.3 **Chapter 2E of the Corporations Act**

In accordance with Chapter 2E of the Corporations Act, in order to give a financial benefit to a related party, the Company must:

- (a) obtain Shareholder approval in the manner set out in section 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The grant of the FY23 Performance Rights and the FY24-26 Performance Rights constitutes giving a financial benefit and Mr Ozcakmak is a related party of the Company by virtue of being a Director.

The Board considers that approval of Resolution 9 for the purposes of Chapter 2E of the Corporations Act is not necessary in the circumstances as it is considered that the grant of the FY23 Performance Rights and FY24-26 Performance Rights constitutes 'reasonable remuneration' for the purposes of the exception to obtaining shareholder approval of the giving of financial benefits to a related party in section 211 of the Corporations Act.

#### 11.4 Specific Information Required by Listing Rule 10.15

Pursuant to and in accordance with the requirements of Listing Rule 10.15, the following information is provided in relation to Resolution 9:

- (a) approval is required by ASX Listing Rule 10.14.1 as the Performance Rights will be issued to Mr Bahay Ozcakmak, who is a Director of the Company;
- (b) it is proposed that 13,550,000 Performance Rights will be granted to Mr Ozcakmak;
- (c) the terms of the Performance Rights are summarised in the table below under the heading "Key Terms of Performance Rights";
- (d) the Performance Rights will be granted on or about December 2023, but in any event within 1 month of the AGM;
- (e) the issue price of the Performance Rights will be nil. Accordingly, no funds will be raised from the issue of Performance Rights;
- (f) the purpose of the issue of the Performance Rights is to appropriately remunerate Mr Ozcakmak in his capacity as Group Managing Director and CEO and, in respect of the FY24-26 Performance Rights, to encourage him to have greater involvement in the achievement of the Company's objectives;
- (g) the current total remuneration package for Mr Ozcakmak is set out below:

Remuneration Element	Max Remuneration Opportunity
Fixed Remuneration (inclusive of Base Salary and exclusive of Superannuation)	\$305,000
Grant of FY23 Performance Rights	\$30,500  This is the face value of the FY23 Performance Rights based on the Company's closing share price of \$0.01 on 30 June 2023.

Remuneration Element	Max Remuneration Opportunity
Grant of FY24-26 Performance Rights	<p>\$105,000</p> <p>This is the face value of the FY24-26 Performance Rights based on the Company's closing share price of \$0.01 on 30 June 2023. The above value also assumes that 100% of the FY24-26 Performance Rights vest.</p>

- (h) a summary of the terms of the Plan is included in Schedule 2. There are no other material terms of the agreement under which the Performance Rights will be issued to Mr Ozcakmak which are not summarised in this document; and
- (i) a voting exclusion statement for Resolution 9 is included in this Notice of Meeting.

Details of any securities issued under the Plan will be published in the Company's annual report relating to the period in which they are issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX listing Rule 10.14 who become entitled to participate in any issue of securities under the Plan after Resolution 9 is approved and who were not named in the Notice of Meeting will not participate until approval is obtained under that rule.

#### 11.5 Key terms of Performance Rights

- (a) *Terms specific to FY23 Performance Rights*

An overview of the key specific terms of the proposed grant of FY23 Performance Rights to Mr Ozcakmak is set out below:

Number of Rights	3,050,000 Performance Rights
Date of grant	The Performance Rights will be granted on or about December 2023, but in any event within 1 month of the AGM.
How is the award delivered?	The rights are in the form of Performance Rights over ordinary shares in the Company for no consideration. The Performance Rights carry neither rights to dividends nor voting rights.
How has the number of Rights been determined?	Under his executive services agreement, Mr Ozcakmak is eligible to receive an annual bonus payment. The Board (other than Mr Ozcakmak) has determined that, given his performance during FY23, Mr Ozcakmak should receive a bonus of \$30,500 for FY23, being equal to 10% of his salary of \$305,000 (exclusive of superannuation). The Board (other than Mr Ozcakmak) has also determined that Mr Ozcakmak's bonus amount should be satisfied by way of issue of Performance Rights, with the number of rights to be granted determined by dividing the bonus amount of \$30,500 by the Company's closing share price of \$0.01 on 30 June 2023.



What are the conditions attaching to the Rights?	As the FY23 Performance Rights are proposed to be granted to reward historical performance, there are no conditions attached to the grant. The Rights will vest immediately on issue and, subject to the terms attaching to the Rights, can be exercised at any time by Mr Ozcakmak prior to their expiry.
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(b) *Terms specific to FY24-26 Performance Rights*

An overview of the key specific terms of the proposed grant of FY24-26 Performance Rights to Mr Ozcakmak is set out below:

Number of Rights	10,500,000 Performance Rights, in the following tranches:  (a) Tranche 1: 3,500,000 Performance Rights (33%) which will be measured on 30 June 2024;  (b) Tranche 2: 3,500,000 Performance Rights (33%) which will be measured on 30 June 2025;  (c) 3,500,000 Performance Rights (33%) which will be measured on 30 June 2026.
Date of grant	The Performance Rights will be granted on or about December 2023, but in any event within 1 month of the AGM.
How is the award delivered?	The rights are in the form of Performance Rights over ordinary shares in the Company for no consideration. The Performance Rights carry neither rights to dividends nor voting rights.
How has the number of Rights been determined?	Based on a review of peer group companies undertaken by the Company, it is common for CEOs of those companies to be issued performance rights or similar securities which equate to approximately 15 – 20% of the CEO's base remuneration. Based on the recent capital raising price of \$0.014, each tranche of the FY24-26 Performance Rights is valued at \$49,000, which represents 17.8% of Mr Ozcakmak's base salary per annum during FY23 (which was \$275,000 excluding superannuation), within the peer group range identified above.
What are the conditions attaching to the Rights?	For each tranche of the FY24-26 Performance Rights, vesting of the Rights is subject to the following conditions: <ul style="list-style-type: none"> <li>• vesting of 50% of the Rights for a tranche will be subject to certain performance hurdles (as described further below);</li> <li>• vesting of the remaining 50% of the Rights for a tranche will be subject to the discretion of the Board having regard to the performance of Mr Ozcakmak during the applicable performance period (as also described further below).</li> </ul>

Mr Ozcakmak must also remain employed with the Group as at the vesting date for each of the relevant tranches of the Performance Rights in order for the applicable tranche to vest.

***TSR performance hurdle***

50% of each tranche of the FY24-26 Performance Rights will be subject to the following performance hurdles:

- up to 25% of the Performance Rights vest based on the satisfaction of a relative total securityholder return (**TSR**) performance hurdle; and
- up to 25% of the Performance Rights vest based on the absolute TSR return performance of the Company.

Details of the performance hurdles are set out below.

*(a) Relative TSR performance hurdle*

The portion of the Performance Rights that are subject to the relative TSR performance hurdle will be eligible to vest and become exercisable into Shares at the end of the applicable performance period will depend upon the performance of the Company's TSR against the performance of the ASX Small Ordinaries Index in the relevant period.

The percentage of Performance Rights subject to the relative TSR performance hurdle will vest in accordance with the following table:

<b>Outcome vs ASX Small Ordinaries Index</b>	<b>Percentage of Performance Rights which vest (of total amount available for relevant performance period)</b>
< 12% per annum	6.25%
0% per annum	12.5%
> 12% per annum	25%

There will be a straight-line pro-rata vesting of Performance Rights where the relative TSR performance falls between the thresholds set out in the above table.

*(b) Absolute TSR performance hurdle*

The portion of the Performance Rights that are subject to the absolute TSR performance hurdle will be eligible to vest and become exercisable into Shares at the end of the applicable performance period will depend upon the performance of the Company's TSR in the relevant period.

The percentage of Performance Rights subject to the absolute TSR performance hurdle will vest in accordance with the following table:

<b>Outcome</b>	<b>Percentage of Performance Rights which vest (of total amount available for relevant performance period)</b>
< 12% per annum	6.25%
6% per annum	12.5%
> 12% per annum	25%

There will be a straight-line pro-rata vesting of Performance Rights where the absolute TSR performance falls between the thresholds set out in the above table.

*(c) Calculation of TSR*

The VWAP of the Company's shares in the 5 trading days prior to (and including) the end of the performance period compared to the price of the Company's shares on the day preceding the commencement of the performance period will be used to calculate TSR. The calculation of absolute and relative TSR will be adjusted for any special dividends, distributions or share splits. TSR is considered the most appropriate means of measuring the Company's performance.

***Executive performance-based performance hurdle***

The remaining 50% of each tranche of the FY24-26 Performance Rights will be subject to the discretion of the Board having regard to the performance of Mr Ozcakmak during the applicable performance period. The Board may take into account absolute performance as well as relative performance against the Company's peers, progress towards and achievement of key business goals, operational performance, and changing business priorities during the performance period.

*(c) General terms*

An overview of the general terms of the Company's Employee Securities Incentive Plan (which apply to the Performance Rights) is set out in Schedule 2.

**11.6 Board Recommendation**

The Board (other than Mr Ozcakmak who makes no recommendation) unanimously recommends that Shareholders vote in favour of Resolution 9.

## Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>10% Placement Facility</b>	has the meaning given in Section 6.1 of the Explanatory Memorandum.
<b>10% Placement Period</b>	has the meaning given in Section 6.2(f).
<b>\$ or A\$</b>	means Australian Dollars.
<b>Acquisition</b>	has the meaning given in Section 7.1 of the Explanatory Memorandum.
<b>AEDT</b>	means Australian Eastern Daylight Savings Time.
<b>Annual Report</b>	means the Directors' Report, Financial Report, and Auditor's Report, in respect to the Company's financial year ended 30 June 2022, which can be downloaded from the Company's website at <a href="https://pwnps.com/collections/investor-centre">https://pwnps.com/collections/investor-centre</a> .
<b>Auditor's Report</b>	means the auditor's report on the Financial Report.
<b>ASX</b>	means ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>Board</b>	means the board of Directors.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Clause</b>	means a clause of the Constitution.
<b>Closely Related Party</b>	means: <ul style="list-style-type: none"><li>(a) a spouse or child of the member; or</li><li>(b) has the meaning given in section 9 of the Corporations Act.</li></ul>
<b>Company</b>	means Parkway Corporate Ltd (ACN 147 346 334).
<b>Constitution</b>	means the constitution of the Company as at the date of the Meeting.
<b>Consideration Acquisition Shares</b>	means the 6,956,522 Shares issued to John Worsley (or his nominees) in consideration for the Acquisition, which is the subject to Resolution 4.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	means a director of the Company.
<b>Directors' Report</b>	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.

<b>Financial Report</b>	means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
<b>FY23</b>	means the financial year of the Company ended 30 June 2023.
<b>FY23 Performance Rights</b>	has the meaning given in Section 11(a).
<b>FY24</b>	means the financial year of the Company ended 30 June 2024.
<b>FY25</b>	means the financial year of the Company ended 30 June 2025.
<b>FY26</b>	means the financial year of the Company ended 30 June 2026.
<b>FY24-26 Performance Rights</b>	has the meaning given in Section 11(b).
<b>Key Management Personnel</b>	has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	means, in relation to the Company: <ul style="list-style-type: none"> <li>(a) a related party;</li> <li>(b) Key Management Personnel;</li> <li>(c) a substantial Shareholder;</li> <li>(d) an adviser; or</li> <li>(e) an associate,</li> </ul> of the above who will receive securities in the Company which constitute more than 1% of the Company's anticipated capital structure at the time of issue.
<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Minimum Issue Price</b>	has the meaning given in Section 6.2(e) of the Explanatory Memorandum.
<b>Notice</b>	means this notice of Annual General Meeting.
<b>Option</b>	means an option to acquire a Share.
<b>Performance Rights</b>	means a right to be granted a Share.
<b>Plan</b>	has the meaning given in Section 9 of the Explanatory Memorandum.
<b>Proxy Form</b>	means the proxy form attached to this Notice at Schedule 4.
<b>Remuneration Report</b>	means the remuneration report of the Company contained in the Directors' Report.

<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Securities</b>	means any Equity Securities of the Company (including Shares, Options and/or Performance Rights).
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>Spill Meeting</b>	has the meaning given in Section 4 of the Explanatory Memorandum.
<b>Spill Resolution</b>	has the meaning given in Section 4 of the Explanatory Memorandum.
<b>Strike</b>	means a 'no' vote of 25% or more on the resolution approving the Remuneration Report.
<b>Trading Day</b>	has the meaning given in the Listing Rules.

## Schedule 2      Issue of Securities under Listing Rule 7.1A in the previous 12 months

Issue Date	No. Securities issued	Security Type	Security Recipients	Issue Price & Details of any Discount to Market Price (if applicable)	Consideration and Use of Funds as at the Date of this Notice of Meeting
Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months.	Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months.	Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months.	Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months.	Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months.	Not applicable – no securities were issued under Listing Rule 7.1A during the previous 12 months.

## Schedule 3 Summary of Employee Securities Incentive Plan

A summary of the key terms of the Plan is set out below:

1. **(Eligible Participant)** Eligible Participant means a person that:
  - (a) is a 'primary participant' (as that term is defined in the Corporations Act) in relation to the Company or an associated body corporate; and
  - (b) has been determined by the Board to be eligible to participate in the Plan from time to time.
2. **(Purpose)** The purpose of the Plan is to:
  - (a) assist in the reward, retention and motivation of Eligible Participants;
  - (b) link the reward of Eligible Participants to Shareholder value creation; and
  - (c) align the interests of Eligible Participants with shareholders of the Group by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
3. **(Plan administration)** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.
4. **(Eligibility, invitation and application)** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation. As required by the provisions of the ESS Regime, Eligible Participants cannot acquire Securities under an invitation to acquire Securities for monetary consideration until at least 14 days after receiving the invitation.
5. **(Grant of securities)** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
6. **(Terms of Convertible Securities)** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan. Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.



7. **(Vesting of Convertible Securities)** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
8. **(Exercise of Convertible Securities and cashless exercise)** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation. At the time of exercise of the Convertible Securities, subject to Board approval at that time, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

'Market Value' means, at any given date, the VWAP per Share traded on the ASX over the five trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

9. **(Delivery of Shares on exercise of Convertible Securities or payment of cash)** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant. In the case of performance rights, the Board may in its sole and absolute discretion, if expressly permitted by the original invitation, settle the exercise of performance rights by way of a cash payment equal to the Market Value of the Shares that would otherwise have been issued, allocated or transferred to the Participant.
10. **(Forfeiture of Convertible Securities)** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest. Where the Board determines that a Participant has acted fraudulently or dishonestly, acted in contravention of the Company's policies, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
  - (b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
11. **(Change of control)** If a change of control event occurs, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's


Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.


12. **(Rights attaching to Plan Shares)** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security (**Plan Shares**), will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
13. **(Disposal restrictions on Plan Shares)** If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share, or take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
14. **(Adjustment of Convertible Securities)** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. If Shares are issued by the Company pro rata to shareholders generally by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive, in addition to the Shares in respect of which the Convertible Securities are exercised and without the payment of any further consideration, an allotment of as many additional Shares as would have been issued to a shareholder who, on the date for determining entitlements under the bonus issue, held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
15. **(Participation in new issues)** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
16. **(Restrictions on Plan and maximum allocation)** Notwithstanding the rules of the Plan or any terms of a Security, no Security may be offered, granted, vested or exercised, and no share may be issued or transferred, if to do so would contravene any applicable laws. In particular, the Company must have reasonable grounds to believe, when making an invitation that involves monetary consideration, that the total number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered, under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of offers made under the Plan (or any other employee incentive scheme of the Company) at any time during the previous 3 year period under the Plan would exceed 5% (or such other maximum permitted under any applicable law) of the total number of Shares on issue at the date of the Invitation.
17. **(Amendment of Plan)** Subject to the below, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

18. **(Plan duration)** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

## Schedule 4 Proxy Form

**LODGE YOUR PROXY APPOINTMENT ONLINE**

 **ONLINE PROXY APPOINTMENT**  
www.advancedshare.com.au/investor-login

 **MOBILE DEVICE PROXY APPOINTMENT**  
Lodge your proxy by scanning the QR code below, and enter your registered postcode.  
It is a fast, convenient and a secure way to lodge your vote.

**Important Note:** The Company has determined that Shareholders will be able to attend and participate in the meeting through an online platform provided by Advanced Share Registry.

**ANNUAL GENERAL MEETING PROXY FORM**

I/We being shareholder(s) of Parkway Corporate Limited and entitled to attend and vote hereby:

**APPOINT A PROXY**

The Chair of the Meeting **OR**   **PLEASE NOTE:** If you leave the section blank, the Chair of the Meeting will be your proxy.


or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting 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 law, as the proxy sees fit), at the Annual General Meeting of the Company to be held **virtually on Thursday, 30 November 2023 at 12:00 pm (AEDT)** and at any adjournment or postponement of that Meeting.

**Chair's voting intentions in relation to undirected proxies:** The Chair intends to vote all undirected proxies in favour of all Resolutions. In exceptional circumstances, the Chair may change his/her voting intentions on any Resolution. In the event this occurs, an ASX announcement will be made immediately disclosing the reasons for the change.

**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 6, 7 & 8 (except where I/we have indicated a different voting intention below) even though these resolutions are connected directly or indirectly with the remuneration of a member(s) of key management personnel, which includes the Chair.

**VOTING DIRECTIONS**

Resolutions	For	Against	Abstain*
1 Approval of Remuneration Report (Non-Binding)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-Election of Director: Ms Penelope Creswell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval for Additional 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of Prior Issue of Consideration Acquisition Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Ratification of Prior Issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Approval of Employee Securities Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Approval of Potential Termination Benefits under the Employee Securities Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval of Grant of Performance Rights to Group Managing Director & CEO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

 \* If you mark the Abstain box for a particular Resolution, 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, all the shareholders should 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).

Email Address

Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

## PARKWAY CORPORATE LIMITED - ANNUAL GENERAL MEETING

The Company has determined that Shareholders will be able to attend and participate in the Meeting through an online platform provided by Advanced Share Registry. To facilitate such participation, voting on each Resolution will occur by a poll rather than a show of hands.

A live webcast and electronic voting via [www.advancedshare.com.au/virtual-meeting](http://www.advancedshare.com.au/virtual-meeting) will be offered to allow Shareholders to attend the Meeting and vote online.

Please refer to the Meeting ID and Shareholder ID on the proxy form to login to the website.

Shareholders may submit questions ahead of the Meeting via the portal.

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### CHANGE OF ADDRESS

This form shows your address as it appears on 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.

### APPOINTMENT OF A PROXY

If you wish to appoint the Chair as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chair, please write that person's name in the box in Step 1. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

### DEFAULT TO THE CHAIR OF THE MEETING

If you leave Step 1 blank, or if your appointed proxy does not attend the Meeting, then the proxy appointment will automatically default to the Chair of the Meeting.

### VOTING DIRECTIONS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution 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 resolution 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 a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

### PROXY VOTING BY KEY MANAGEMENT PERSONNEL

If you wish to appoint a Director (other than the Chair) or other member of the Company's key management personnel, or their closely related parties, as your proxy, you must specify how they should vote on Resolutions 1, 6, 7 & 8, by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for Resolutions 1, 6, 7 & 8.

**PLEASE NOTE:** If you appoint the Chair as your proxy (or if they are appointed by default) but do not direct them how to vote on a resolution (that is, you do not complete any of the boxes "For", "Against" or "Abstain" opposite that resolution), the Chair may vote as they see fit on that resolution.

### 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 Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each 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.

### COMPLIANCE WITH LISTING RULE 14.11

In accordance to Listing Rule 14.11, if you hold shares on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the shares are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

### CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A Corporate Representative Form may be obtained from Advanced Share Registry.

### SIGNING INSTRUCTIONS ON THE PROXY FORM

#### Individual:

Where the holding is in one name, the security holder must sign.

#### Joint Holding:

Where the holding is in more than one name, all of the security holders should sign.

#### Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or 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 sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

### LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 12:00 pm (AEDT) on 28 November 2023, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



#### ONLINE PROXY APPOINTMENT

[www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)



#### BY MAIL

Advanced Share Registry Limited  
110 Stirling Hwy, Nedlands WA 6009; or  
PO Box 1156, Nedlands WA 6909



#### BY FAX

+61 8 6370 4203



#### BY EMAIL

[admin@advancedshare.com.au](mailto:admin@advancedshare.com.au)



#### ALL ENQUIRIES TO

Telephone: +61 8 9389 8033