

# Notice of Annual General Meeting and Explanatory Memorandum

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Oakridge International Limited ACN 122 203 196

Date of Meeting: 30 November 2023

Time of Meeting: 10:30am

Place of Meeting: BDO Adelaide  
Level 7, 420 King William Street, Adelaide, South Australia

Notice is given that the Annual General Meeting of shareholders of **Oakridge International Limited** ACN 122 203 196 (**Company**) will be held at BDO Adelaide, Level 7, 420 King William Street, Adelaide, South Australia, on 30 November 2023.

## **Agenda**

### **Ordinary business**

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#### **1. Financial Reports**

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to and forming part of the financial statements for the Company and its controlled entities for the financial year ended 30 June 2023.

#### **2. Resolution 1: Re-election of Elvis Diao as a Director**

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

*"That Elvis Diao, who retires in accordance with Rule 40.1 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director."*

#### **3. Resolution 2: Remuneration Report**

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To consider and, if thought fit, pass the following advisory resolution of the Company, with or without amendment:

*"That the Remuneration Report for the year ended 30 June 2023 (as set out in the Directors Report) is adopted."*

#### **4. Special Resolution 3: Approval of 10% Placement Facility**

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

*"That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions described in the Explanatory Memorandum to this Notice of Meeting, be and is hereby approved."*

#### Voting exclusion statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, an issue under the 10% Placement Issue (except a benefit solely in the capacity of a holder of ordinary securities) or any associate of that person or persons. if this resolution is passed.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chairman to vote on Resolution 3 as the Chairman 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 Resolution 3; and
  - (ii) the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

## 5. Resolution 4: Issue of Options to Con Unerkov

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To consider and, if thought fit, to pass the following resolution:

*“THAT pursuant to and in accordance with ASX Listing Rule 10.11 and for all other purposes, Shareholders approve the issue at no cost of 599,970 Executive Options in the Company to Mr Con Unerkov, the Executive Chairman and CEO of the Company (or his nominee) on the terms set out in the Explanatory Statement, and that for the purposes of ASX Listing Rule 7.1 and ASX Listing Rule 7.2 Exception 14 approval be and is hereby given to the issue of all such Options.”.*

**Note:** The Options issued under Resolution 4 will be issued to Mr Con Unerkov, Executive Chairman and CEO. Further:

1. if Shareholder approval is given under ASX Listing Rule 10.11, Shareholder approval is not required under ASX Listing Rule 7.1;
2. Mr Unerkov will be granted 599,970 free Options, the details of which are described above and in the accompanying Explanatory Memorandum;
3. the exercise price for the Options is \$0.10 (10 cents) and shall expire 3 years from date of issue. The Options will be issued on the terms and conditions described in the Explanatory Memorandum, and will be granted within 1 month of the date of the Meeting;
4. the terms and conditions of the Options referred to in this Resolution 4 and, other information relevant to Shareholders, are set out in the attached Explanatory Memorandum;
5. Shares issued as a result of the exercise of the Options will rank pari passu with ordinary shares in the Company; and
6. no funds will be raised as a result of the grant of free options to Mr Unerkov.

### Voting exclusion statement

The Company will, for the purposes of the ASX Listing Rules disregard any votes cast in favour of the resolution by or on behalf of:

- a) Mr Con Unerkov (or his nominee) 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 holder of ordinary securities in the entity); or
- b) any associates of those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chairman to vote on Resolution 3 as the Chairman 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 Resolution 4; and
  - (ii) the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

## Notes and Voting Exclusion Statement

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### Notes

- (a) Terms used in this Notice of Meeting are defined in the “Interpretation” section of the accompanying Explanatory Memorandum.
- (b) A detailed summary of the Resolutions is contained within the Explanatory Memorandum.
- (c) A vote on Resolution 2 (Remuneration Report) is advisory only and does not bind the Directors or the Company.

### Voting Restriction Statement

In accordance with the *Corporations Act 2001* (Cth), a vote on Resolution 2 (Remuneration Report) must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report;
- (b) a closely related party of such a member.

However, a person described in paragraph (a) or (b) above, may cast a vote on the resolution as a proxy, if the vote is not cast on behalf of a person described in (a) or (b) above and either:

- (c) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on the resolution; or
- (d) the person is the chair of the meeting and the appointment of the chair as proxy:
  - (i) does not specify the way the proxy is to vote on the resolution; and
  - (ii) expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

### Proxy Notes

Sections 250BB and 250BC of the *Corporations Act 2001* (Cth) (“Corporations Act”) apply to voting by proxy. Shareholders and their proxies should be aware of the requirements under the Corporations Act, as they will apply to this meeting. Broadly:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

You should seek professional advice if you need any further information on this issue.

In accordance with section 249L of the Corporations Act, members are advised:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

In accordance with section 250BA of the Corporations Act, the Company specifies the following for the purposes of receipt of proxy appointments:

**Street Address:** Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000

**Postal Address:** Oakridge International Limited, C/- Automic Group, GPO Box 5193, Sydney NSW 2001

**Online:** at Automic's website [www.investor.automic.com.au](http://www.investor.automic.com.au) in accordance with the instructions given (you will be taken to have signed your proxy form if you lodge it in accordance with the instructions given on the website)

Each member entitled to vote at the Annual General Meeting has the right to appoint a proxy to vote on the resolution to be considered at the meeting. The member may specify the way in which the appointed proxy is to vote on a particular resolution or may allow the appointed proxy to vote at its discretion. The instrument appointing the proxy must be received by the Company as provided in its Constitution not later than 48 hours before the time of the commencement of the Annual General Meeting.

For the purposes of Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) the Company determines that members holding Shares at 10.30am (Adelaide) on Tuesday, 28 November 2023 will be entitled to attend and vote at the Annual General Meeting.

If the appointment is signed by an attorney, the power of attorney or a certified copy of it must be sent with the Proxy Form. If you have multiple holdings, please complete a Proxy Form for each holding.

A Proxy Form accompanies this Notice of Annual General Meeting.

**By order of the board**

Julie Edwards

Company Secretary  
27 October 2023

# Explanatory Memorandum

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## Introduction

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This Explanatory Memorandum is provided to shareholders of **Oakridge International Limited ACN 122 203 196 (Company)** to explain the Resolutions to be put to Shareholders at the Annual General Meeting to be held at BDO Adelaide, Level 7, 420 King William Street, Adelaide, South Australia.

The Directors recommend Shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

### **ITEM 1 Consider the Company's annual report**

The Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to and forming part of the financial statements for the Company and its controlled entities for the financial year ended 30 June 2023 were dispatched to Shareholders and released to the ASX Limited on 21 August 2023. The Company's Annual Report is placed before the shareholders for discussion. No voting is required for this item.

### **ITEM 2 (Resolution 1): Re-election of Elvis Diao as a director**

Elvis Diao retires in accordance with Rule 40.1 of the Company's Constitution and, being eligible, offers himself for re-election as a Non-executive Director.

Mr Diao was appointed as a director on 24 April 2020 by the Directors.

Mr. Diao is the Managing Director of Gold Times Holdings Limited focusing on providing investor relations and business consulting services for the Greater China and Southeast Asia region.

Prior to joining GTHL, Mr. Diao worked in Asia Times (Hong Kong) Limited focusing on business development in the media and consultancy for the Greater China area. Mr. Diao has broad experience in marketing, communications and financial consulting services. Mr. Diao is currently a guest professor for the Business School at the Guizhou Education University in China.

Mr. Diao holds a Master's Degree in Social Policy from the Chinese University of Hong Kong and also holds dual degrees in Bachelor of Business Administration and English Literature from Shanghai International Studies University.

The Directors (with Mr Diao abstaining) recommend that you vote in favour of Resolution 1.

### **ITEM 3 (Resolution 2): Remuneration Report**

The Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding Advisory Resolution in accordance with section 250R of the Corporations Act.

The Remuneration Report is set out in the Directors' Report section of the Annual Report. The Remuneration Report, amongst other things:

- (a) explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the consolidated entity;
- (b) explains the relationship between the Board's remuneration policy and the Company's performance;

- (c) sets out remuneration details for each Key Management Personnel of the consolidated entity including details of performance related remuneration and options granted as part of remuneration; and
- (d) details and explains any performance conditions applicable to the remuneration of Key Management Personnel of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

The Directors unanimously recommend that Shareholders vote in favour of adopting the Remuneration Report. A vote on this Resolution 2 is advisory only and does not bind the Directors or the Company.

There are restrictions on members of the Key Management Personnel and their Closely Related Parties and their proxies voting (in any capacity) on Resolution 2, details of which are set out in the Voting Exclusion Statement.

Shareholders should be aware that any undirected proxies given to the Chair will be cast by the Chair and counted in favour of the Resolutions the subject of this Meeting, including Resolution 2, subject to compliance with the Corporations Act. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any Resolution, in which case an ASX announcement will be made.

#### **ITEM 4 (Special Resolution 3): Approval of 10% Placement Facility**

##### ***General***

ASX Listing Rule 7.1A enables eligible entities to issue Equity Securities (as that term is defined in the ASX Listing Rules) up to 10% of its issued share capital through placements over a 12 month period after the Annual General Meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1. An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to Section 7.2(c) below). The Company may use funds raised from any 10% Placement Facility towards its existing business, review and development of new business opportunities and to provide working capital to the Company.

##### **1. Description of ASX Listing Rule 7.1A**

###### **(a) Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

###### **(b) Equity Securities**

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

As at the date of this Notice, the Company has only ordinary fully paid shares on issue.

###### **(c) Formula for calculating 10% Placement Facility**

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

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

Where:

**A** is the number of shares on issue 12 months before the date of the issue or agreement:

- (A) plus the number of fully paid shares issued in the 12 months under an exception in ASX Listing Rule 7.2;
- (B) plus the number of partly paid ordinary securities that became fully paid in the 12 months;
- (C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under ASX Listing Rules 7.1 and 7.4; and
- (D) Less the number of fully paid ordinary securities cancelled in the 12 months.

*Note that A has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.*

**D** is 10%

**E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under ASX Listing Rule 7.4.

**ASX Listing Rule 7.1 and ASX Listing Rule 7.1A**

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

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to Section 7.2(c) above).

**(d) Minimum Issue Price**

The issue price of Equity Securities issued under ASX 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; 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.

**(e) 10% Placement Period**

Assuming Resolution 3 is passed, Shareholder approval of the Additional 10% Placement under Listing Rule 7.1A is valid from the date of the AGM and expires on the earlier to occur of:

- (1) the date that is 12 months after the date of the AGM; or
- (2) The time and date of the entity's next annual general meeting; or
- (3) the date of the approval by shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking); or

or such longer period if allowed by ASX.



## **2. ASX Listing Rule 7.1A**

The effect of Special Resolution 3 will be to allow the Directors to issue the Equity Securities under ASX Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

## **3. Specific Information required by ASX Listing Rule 7.3A**

Pursuant to and in accordance with ASX Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days on which trades in that class were recorded immediately before:
  - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 3 is approved by the Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of unlisted options, only if the unlisted options are exercised). There is a risk that:
  - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
  - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities. The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of this Notice of Meeting.

The table also shows:

- (i) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary shares the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a prorata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable "A" in ASX Listing Rule 7.1A.2 (number of shares on issue)	50% decrease in Issue Price \$0.038		Issue Price \$0.076		100% Increase in Issue Price \$0.152	
	10% Voting Dilution	Funds raised \$	10% Voting Dilution	Funds raised \$	10% Voting Dilution	Funds raised \$
<b>17,195,679</b> (current)	1,719,568	\$65,344	1,719,568	\$130,687	1,719,568	\$261,374
<b>25,793,519</b> (50% increase in current Variable A)	2,579,352	\$98,015	2,579,352	\$196,031	2,579,352	\$392,061
<b>34,391,358</b> (100% increase in current Variable A)	3,439,136	\$130,687	3,439,136	\$261,374	3,439,136	\$522,749

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum securities available under the ASX Listing Rule 7.1A being 10% of the Company's shares on issue at the date of the Meeting;
  - (ii) No options or incentive rights are exercised into fully paid ordinary securities before the date of the issue of securities under ASX Listing Rule 7.1A. The Company has 17,195,679
  - (iii) The table does not demonstrate an example of dilution that may be caused to a particular shareholder by reason of placements under ASX Listing Rule 7.1A, based on that shareholder's holding at the date of the Meeting;
  - (iv) The table only demonstrates the effect of issues of securities under ASX Listing Rule 7.1A. It does not consider placements made under ASX Listing Rule 7.1, the "15% rule";
  - (v) The price of ordinary securities is deemed for the purposes of the table above to be \$0.076 being the closing price of the Company's listed securities on ASX on 27 September 2023 (**Deemed Price**). The Deemed Price is indicative only and does not consider the 20% discount to market that the securities may be placed at;
  - (vi) The table does not demonstrate the effect of listed or unlisted options being issued under ASX Listing Rule 7.1A, it only considers the issue of the fully paid ordinary securities.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities or ASX Listing Rule 11.2 (disposal of main undertaking) before the anniversary of the AGM or at the time and date of the entity's next annual general meeting.
- (d) As required by Listing Rule 7.3A.1, the Company will only issue and allot the Placement Securities during the 12 months after the date of this Meeting which the Company anticipates will end on 30 November 2024. The approval under Resolution 3 for the issue of the Placement Securities will cease to be valid in the event that shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities of the Company) or Listing Rule 11.2 (the disposal of the main undertaking of the Company) before the anniversary of the AGM or at the time and date of the entity's next annual general meeting.

- (e) The Company may seek to issue the Equity Securities for the following purposes:

The Company intends to use the funds raised towards continued exploration and feasibility study expenditure on the Company's current assets and/or general working capital, or if applicable, towards the acquisition of new assets or investments (including expense associated with such acquisition). The issue under Listing Rule 7.1A can only be made for cash consideration.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice of Meeting but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company were to pursue an acquisition and were it to be successful in acquiring new resources assets or investments, it is possible that the allottees under the 10% Placement Facility will be the vendors of the new resources assets or investments.

- (f) The Company has previously obtained Shareholder approval under ASX Listing Rule 7.1A at its Annual General Meeting held on 24 November 2022.
- (g) A voting exclusion statement is included in the Notice of Meeting to which this Explanatory Memorandum relates. At the date of that Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

#### **4. Additional Information required by ASX Listing Rule 7.3A.6**

The company has not issued or agree to issue any Securities under ASX Listing Rule 7.1A in the 12 months preceding the date of this AGM.

A Voting Exclusion Statement is set out in the Notice of Meeting.

At the date of the Notice, the proposed allottees of any securities which may be issued in accordance with this resolution are not as yet known or identified. In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of the securities which may be issued in accordance with this resolution), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

Resolution 3 is a special resolution. For a special resolution to be passed, at least 75% of the votes cast by shareholders entitled to vote on Resolution 3 must be in favour of the resolution.

The Directors of the Company believe that Special Resolution 3 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

## ITEM 5 (Resolution 4): Issue of Options to Con Unerkov

The Company proposes to issue to options to Con Unerkov.

A summary of the material terms of OAK001 are provided below.

Full Class Name	OAK001 Executive Options
Exercise Price	\$0.10 per OAK001 converting into one Share each
Expiry Date	3 years from the date of issue
Vesting Conditions	Options are to be issued as Vested Options
Transferability	Options may only be transferred by the holder to another entity with consent from the Company
Listing Rules	In any event of inconsistency between the terms of Options and the Listing Rules, the Listing Rules prevail to the extent of any inconsistency and the terms of Options will be deemed modified accordingly without further action by the Company, the Board, or the holder of OAK001 being required.
Other Terms	All other terms of OAK001 are on terms customary for a security of this nature.

### Regulatory Framework

#### Resolution 4: Issue of OAK001 Executive Options to Con Unerkov

ASX Listing Rule 10.11.1 provides that a company must not issue equity securities to a Related Party without the approval of shareholders. Mr Unerkov is a related party by virtue of being a director as set out in Listing Rule 10.11.1. Pursuant to Listing Rule 7.2 Exception 14, where approval under Listing Rule 10.11 is obtained, approval is not required under Listing Rule 7.1 and the issue of securities will not be included in the Company's 15% limit.

If Resolution 4 is passed by Shareholders, the Company will issue Executive Options to Mr Con Unerkov (or his nominee). If Resolution 4 is not passed by Shareholders, the Company will not issue Options to Mr Con Unerkov (or his respective nominee).

Chapter 2E of the Corporations Act requires that for a public company to give a financial benefit to a related party (including directors of the Company), the company must obtain approval of members in the manner set out in sections 217 to 227 of the Corporations Act and give the benefit within 15 months following such approval unless the giving of the financial benefit falls within exception set out in Sections 210 to 216 of the Corporations Act.

Having considered the circumstances of the Company and the related party as required by section 211 of the Corporations Act, the Directors (other than the Mr Unerkov) confirm that, in their opinion, the issue of Options represents reasonable remuneration to the director, and accordingly, the Company does not require shareholder approval pursuant to Chapter 2E of the Corporations Act.

## Listing Rule Disclosure Requirements

In respect of Resolution 4, the information required by ASX Listing Rule 10.13 is provided as follows:

Name of Recipient	Mr Con Unerkov, Chairman and CEO of the Company, or his nominee
Category of Recipient	Mr Unerkov is a director of the Company, and is accordingly a party to which ASX Listing Rule 10.11.1 applies.
Number and Class of Securities	599,970 OAK001 Executive Options
Summary of Material Terms of Security	Refer to above summary of OAK001 Options terms
Date of Issue	Within one month of shareholders approving Resolution 4
Price or Consideration	The OAK001 is being issued to Mr Unerkov as part of his remuneration package, and accordingly the OAK001 are being issued at no cash consideration. The Company indicatively estimates the value of the Options to be \$0.032 per Option based on a Black-Scholes valuation method. However, should Mr Unerkov exercise his OAK001, the Company will receive \$59,997 from such exercise.
Purpose of Issue	The OAK001 is being issued as part of Mr Unerkov's remuneration as the Chairman and CEO of the Company.
Total Remuneration Package	Mr Unerkov is currently entitled to \$199,992 per annum in cash as remuneration for his services as the Chairman and CEO (excluding OAK001).
Material Terms of Agreement	No further terms.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.

### Director Recommendation on Resolution 4

The Board believes that the issue of the Options to Mr Unerkov is beneficial for the Company as it allows the Company to remunerate a key management personnel in a manner which better aligns their interests towards shareholder wealth, and does not impose an additional cash cost to the Company. Accordingly, the Directors, other than Mr Unerkov, recommend that Shareholders vote in favour of Resolution 4.

### Voting Exclusion Statement

A Voting Exclusion Statements applies to Resolution 4. Please refer to the Voting Exclusion Statements under the Resolution in the Notice for further information on the exclusions.

## Interpretation

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**AGM** means Annual general meeting.

**ASIC** means Australian Securities and Investments Commission.

**ASX** means ASX Limited ACN 008 624 691 or the Australian Securities Exchange.

**Board** means the board of directors of the Company.

**Company** means Oakridge International Limited ACN 122 203 196.

**Corporations Act** means the *Corporations Act 2001* (Cth) as amended, varied or replaced from time to time.

**Director** means a director of the Company.

**Equity Securities** has the meaning given to that term in the Listing Rules.

**Explanatory Memorandum** means this explanatory memorandum accompanying the Notice of Meeting.

**Listing Rule** means the official listing rules of the ASX as amended from time to time.

**Meeting** or **Annual General Meeting** means the Annual general meeting to be held on 30 November 2023.

**Notice of Meeting** or **Notice** means the notice of meeting giving notice to shareholders of the Meeting, accompanying this Explanatory Memorandum.

**Ordinary Resolution** means a resolution passed by more than 50% of the votes cast at a general meeting of shareholders.

**Resolution** means a resolution proposed at the Meeting.

**Share** means an ordinary fully paid share in the issued capital of the Company.

**Shareholder** means a holder of Shares in the Company.

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Any inquiries in relation to the Resolutions or the Explanatory Memorandum should be directed to

Julie Edwards

**(Company Secretary)**

Level 6 412 Collins Street  
Melbourne VIC 3000  
Telephone: 03 9642 0655

## LODGE YOUR VOTE



### ONLINE

<https://investorcentre.linkgroup.com>



### BY MAIL

Oakridge International Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND

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



### ALL ENQUIRIES TO

Telephone: 1300 554 474

Overseas: +61 1300 554 474



X99999999999

## PROXY FORM

I/We being a member(s) of Oakridge International Limited and entitled to participate in and vote hereby appoint:

### APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:30am on Thursday, 30 November 2023 at BDO Adelaide. Level 7, 420 King William Street, Adelaide, South Australia** (the Meeting) and at any postponement or adjournment of the Meeting.

**Important for Resolution 2:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 2, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

### VOTING DIRECTIONS

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

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

#### Resolutions

	For	Against	Abstain*
1 Re-election of Elvis Diao as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of 10% Placement Capacity Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Issue of Options to Con Unerkov	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 2



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

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

STEP 3

OAK PRX2301C



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

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

### APPOINTMENT OF PROXY

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

### DEFAULT TO CHAIRMAN OF THE MEETING

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

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

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

### APPOINTMENT OF A SECOND PROXY

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

To appoint a second proxy you must:

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

### SIGNING INSTRUCTIONS

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

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

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

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to participate in the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:30am on Tuesday, 28 November 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged:



#### ONLINE

<https://investorcentre.linkgroup.com>

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



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



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



#### BY MAIL

Oakridge International Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

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

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

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