# Notice of Extraordinary General Meeting

Explanatory Statement and Proxy Form

Voluntary Liquidation and Appointment of Liquidators

## IONIC INDUSTRIES LIMITED

### ACN 168 143 324

**Registered office: Level 21, 459 Collins Street, Melbourne, Victoria 3000**

Date of Meeting: **Monday, 17 November 2025**

Time of Meeting: **10.00am (AEDT)**

The meeting will be held virtually via a webinar conferencing facility. If you are a shareholder who wishes to attend and participate in the virtual meeting, please register in advance as per the instructions outlined in this Notice of Meeting. Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in this Notice of Meeting.

Following recent modifications brought to the Corporations Act 2001 which renewed the relief for companies to use electronic communications to send meeting materials, no hard copy of the Notice of Extraordinary General Meeting and Explanatory Statement will be circulated. The Notice of Meeting has been given to those entitled to receive by use of one or more technologies. The Notice of Meeting is also available on the Company's website: http://www.ionicindustries.com.au/

*This Notice of Extraordinary General Meeting and Explanatory Statement should be read in its entirety.*

*If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.*

# NOTICE OF EXTRAORDINARY GENERAL MEETING

**Notice is hereby given that the Extraordinary General Meeting of Members of Ionic Industries Limited (the "Company") will be held virtually via a webinar conferencing facility at 10.00am (AEDT) on Friday, 5 January 2024.**

Shareholders are encouraged to submit their proxies as early as possible, and in any event, prior to the cut-off date for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalized proxy form.

Shareholders attending the EGM virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the meeting to also cast their votes on the proposed resolutions at the EGM.

The virtual meeting can be attended using the following details:

**When:** Monday, 17 November 2025 at 10.00am (AEDT) Ionic Industries Limited Extraordinary General Meeting

**Register in advance for the virtual meeting:** visit https://ionicindustries.com.au/ionic_egm/

After registering, you will receive a confirmation email containing information about joining the meeting. As noted previously, the Company strongly recommends its shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online. The Company will conduct a poll on each resolution presented at the meeting. The Company will accept questions during the meeting either by submitting a question through the Q&A box located on screen or by raising the hand function also located on screen at which point the Company will allow your question verbally.

The Company is happy to accept and answer questions submitted prior to the meeting by email to info@ionicindustries.com.au .

Any shareholders who wish to attend the EGM online should therefore monitor the Company's website for any updates about the AGM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the meeting, the Company will make further information available through the Company's website at http://www.ionicindustries.com.au/.

# AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

| | |
|---|---|
| **Resolution 1**<br><br>*Voluntary winding-up* | To consider and, if thought fit, to pass, with or without amendment, the following resolution as a special resolution:<br><br>*That for the purposes of section 491(1) of the Corporations Act and for all other purposes, the Company be wound up voluntarily.* |
| **Resolution 2**<br><br>*Appointment of Liquidators* | To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:<br><br>*"That, contingent on Resolution 1 being passed, Thomas Birch and Barry Wight of Cor Cordis (Mezzanine Level, 28 The Esplanade, Perth WA 6000) be appointed joint and several liquidators of the Company."* |

## Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Notes accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm on the date 48 hours before the date of the Extraordinary General Meeting, for the purposes of the Meeting. Only those persons will be entitled to vote at the Extraordinary General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Extraordinary General Meeting.
3. **Proxies**
    a. Votes at the Extraordinary General Meeting may be given personally or by proxy, attorney or representative.
    b. Each shareholder has a right to appoint one or two proxies.
    c. A proxy need not be a shareholder of the Company.
    d. If a shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution and the Corporations Act.
    e. Where a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise.
    f. If a shareholder appoints two proxies, and the appointment does not specify the proportion or number of the shareholder's votes, each proxy may exercise half of the votes. If a shareholder appoints two proxies, neither proxy may vote on a show of hands.
    g. A proxy must be submitted via the online system using name and Shareholder Identification Number Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.
    h. To be effective, proxy forms must be submitted no later than 48 hours before the commencement of the Extraordinary General Meeting, this is no later than 10.00am (AEDT) on Saturday, 15 November 2025. Any proxy received after that time will not be valid for the scheduled meeting.
4. **Corporate Representative**

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

5. **How the Chairman will vote Undirected Proxies**

Subject to the restrictions set out in Note 6 below, the Chairman of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

6. **Voting Exclusion Statement**

**Resolution 1**

There are no voting exclusions on this resolution.

7. **Enquiries**

Shareholders are invited to contact the Company Secretary on 0416 388 702 if they have any queries in respect of the matters set out in these documents.

# EXPLANATORY STATEMENT

**Purpose of Information**

This Explanatory Statement ("**Statement**") accompanies and forms part of the Company's Notice of Extraordinary General Meeting ("**Notice**") for the Extraordinary General Meeting ("Meeting") to be held virtually via a webinar conferencing facility at 10.00am (AEDT) on Monday 17 November 2025.

The Notice incorporates, and should be read together, with this Statement

This Explanatory Statement has been prepared to provide shareholders with information to enable them to make an informed decision about the resolutions set out in the accompanying Notice of Meeting. The Explanatory Statement should be read in full. The Directors believe that the resolutions in the Notice of Meeting are in the best interests of shareholders and recommend that shareholders vote in favour of each resolution.

## Overview and background

Despite extensive efforts to raise capital over the past two years, in both Australia and North America and with over 10 different broking firms, Ionic have been unable to raise capital. There has been no clear defining feedback to indicate the precise causes of this difficulty. There has been anecdotal feedback on several characteristics of the company that made it a difficult proposition for investors. The company has been examined in extensive detail by numerous investor groups and at no time in the last 10 months has there been any less than two parties conducting due diligence. However, none of these opportunities have resulted in significant capital investment. So, the Company's business activities have ceased to be viable. After careful consideration of the Company's financial position and prospects, the Directors have determined that it is in the best interests of the Company and its creditors that the Company be wound up voluntarily under section 491(1) of the Corporations Act 2001 (Cth). The Directors propose that Thomas Birch and Barry Wight of Cor Cordis be appointed joint and several liquidators to conduct the winding-up.

## Resolution 1 – Voluntary winding-up

Resolution 1 is a special resolution and must be passed by at least 75 per cent of votes cast by shareholders entitled to vote on the resolution. If the resolution is passed, the Company will be placed into liquidation with effect from the date of the meeting. The liquidation will be conducted as a creditors' voluntary winding-up in accordance with the Corporations Act 2001 (Cth).

## Resolution 2 – Appointment of liquidators

If Resolution 1 is passed, Resolution 2 proposes that Thomas Birch and Barry Wight of Cor Cordis be appointed as joint and several liquidators of the Company. Both are registered liquidators with extensive experience in corporate insolvency and will act in accordance with the Corporations Act 2001 (Cth) and other applicable laws.

## Voting Exclusions

Refer to Note 6 for voting exclusions on this Resolution.

# GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“**$**” means Australian Dollars;

“**AEDT**” means Australian Eastern Daylight Time;

“**Board**” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“**Chairman**” means the person appointed to chair the Meeting of the Company convened by the Notice;

“**Company**” means Ionic Industries Limited ACN 168 143 324;

“**Constitution**” means the constitution of the Company as at the date of the Meeting;

“**Corporations Act**” means the Corporations Act 2001 (Cth);

“**Director**” means a Director of the Company;

“**Directors Report**” means the Extraordinary directors’ report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Explanatory Memorandum**” means the explanatory memorandum which forms part of the Notice;

“**Financial Report**” means the Extraordinary financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

“**Meeting**” has the meaning given in the introductory paragraph of the Notice;

“**Notice**” means the Notice of Meeting accompanying this Explanatory Statement;

“**Proxy Form**” means the proxy form attached to the Notice;

“**Resolution**” means a resolution referred to in the Notice;

“**Section**” means a section of the Explanatory Memorandum; and

“**Shareholder**” means shareholder of the Company.

# PROXY FORM

**Ionic Industries Ltd (ACN 30168143324)**

I/We,

**Name:**

**Address:**

**Email:**

being a shareholder/shareholders in **Ionic Industries Ltd (ACN 30168143324)** ("**Company"**), hereby appoint:

**Name of Proxy:**

**Address:**

and/or in their absence:

**Name of Alternate Proxy:**

**Address:**

**OR:** ❒ **the Chairperson of the General Meeting** (mark with an "X")

as my/our proxy to vote for me/us on my/our behalf at the General Meeting of the Company to be held online via Zoom at [10:00 (AEST) on 17 November 2025 and at any adjournment of that meeting (**General Meeting**).

Please mark only one of the boxes with an "X" for each resolution to indicate your direction.

If you mark the "abstain" box with an "X" for a particular resolution, you are directing your proxy not to vote.

**Voting Directions to Proxy**

I hereby direct my proxy to vote on the resolution(s) at the General Meeting in accordance with my diections below (if any).

My proxy may vote on any resolution at their discretion if I have not specified a voting direction below.

| **Resolution** | **for** | **against** | **abstain** |
|---|---|---|---|
| Resolution 1: Voluntary winding-up | ❒ | ❒ | ❒ |
| Resolution 2: Appointment of Liquidators, Thomas Birch and Barry Wight | ❒ | ❒ | ❒ |

**Please sign here**

This section must be signed in accordance with the instructions to enable your directions to be implemented

| | | | |
|---|---|---|---|
| **for individuals:** | **Shareholder #1** | **Shareholder #2** (if any) | **Shareholder 3** (if any) |
| **for companies:** | **director** AND | **secretary** OR | **sole director/secretary** |

**date:**