# GLOBOIL PTY LTD
ACN 153 910 653

# NOTICE OF GENERAL MEETING

# AND

# EXPLANATORY MEMORANDUM

For a General Meeting of the Shareholders

of

Globoil Pty Ltd

to be held on

Friday, 26 April 2024 at 10am (WST) at

Level 3, 1060 Hay Street, West Perth, WA 6005

This Notice of General Meeting and Explanatory Memorandum 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 adviser without delay.

## GLOBOIL PTY LTD
## ACN 153 910 653

## NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of Globoil Pty Ltd (**the Company**) will be held at Level 3, 1060 Hay Street, West Perth, WA 6005 at 10am WST on 26 April 2024.

The attached Explanatory Memorandum is provided to supply Shareholders with information to enable them to make an informed decision regarding the resolutions set out in this Notice.

The Explanatory Memorandum is intended to be read in conjunction with and forms part of this Notice. Terms and abbreviations used in this Notice are defined in the Glossary contained in the Explanatory Memorandum.

## AGENDA

### 1. Change of Company Name and Type

**Resolution 1**

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

*"That:*

*(a) for the purposes of section 163 of the Corporations Act, the Company be converted from a proprietary company limited by shares to a public company limited by shares with effect from the date that ASIC alters the details of the Company's registration in its record pursuant to section 164 of the Corporations Act;*

*(b) with effect from the date that ASIC alters details of the Company's registration in accordance with section 164 of the Corporations Act, the name of the Company be changed to 'Globoil Ltd'; and*

*(c) any two Directors, or a Director and the Company Secretary, be and are authorised to take all steps and perform all actions necessary or desirable on behalf of the Company including preparing and lodging all required notices at ASIC to give effect to the conversion from a proprietary company limited by shares to a public company limited by shares, and to attend and finalise to all matters that are incidental or convenient in connection thereto."*

### 2. Adoption of New Constitution

**Resolution 2**

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

*"Subject to the passing of Resolution 1, that for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt a new constitution in its place in the form as signed by the Chair for identification purposes, with effect on and from the date that ASIC alters details of the Company's registration in accordance with section 164 of the Corporations Act."*

### 3. Other business requiring consideration by the Shareholders

To deal with any other business that may be lawfully brought forward in accordance with the Constitution or the Corporations Act.

## GLOBOIL PTY LTD
## ACN 153 910 653

## NOTICE OF GENERAL MEETING

### IMPORTANT INFORMATION

Shareholders are referred to the Explanatory Memorandum accompanying and forming part of this Notice of Meeting.

**Proxies**

A Shareholder who is entitled to attend and vote at the Meeting has a right to appoint a proxy to attend and vote instead of the Shareholder. A proxy need not be a Shareholder.

A proxy form accompanies this Notice and to be effective the proxy form and the power of attorney or other authority (if any) under which it is signed (or a certified copy) must be received by no later than 48 hours before the commencement of the Meeting (i.e. by no later than 10am on 24 April 2024 by one of the following means:

| | |
|---|---|
| By Mail to: | PO Box 1749 West Perth WA 6872 |
| By Email to: | info@globoil.com.au and / or barry@globoil.com.au |
| Delivery In Person to: | Barry Woodhouse |

Any proxy form received after that time will not be valid for the Meeting.

A proxy may decide whether to vote on any resolution, except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as proxy.

If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote as he or she sees thinks fit. If a Shareholder appoints the chairman as his or her proxy and does not specify how the chairman is to vote on an item of business, the chairman will vote, as proxy for that Shareholder, in favour of that item on a poll.

**BY ORDER OF THE BOARD OF DIRECTORS**

“Barry Woodhouse”

**Barry Woodhouse**
Director & Company Secretary
Globoil Pty Ltd
ACN 153 910 653

Dated this 4th day of April 2024

## EXPLANATORY MEMORANDUM

This Explanatory Memorandum and all attachments are important documents. They should be read carefully.

If you have any questions regarding the matters set out in this Explanatory Memorandum or the preceding Notice, please contact the Company or your accountant, solicitor or other professional adviser.

**General Information**

This Explanatory Memorandum has been prepared to assist Shareholders to understand the business to be put to Shareholders at the forthcoming General Meeting to be held on 26 April 2024.

The purpose of the Explanatory Memorandum is to provide Shareholders with information that the Board believes to be material to Shareholders when considering the matters, or in deciding whether or not to approve the resolutions, in the Notice (of which this Explanatory Memorandum forms a part).

### 1 Resolution 1 – Change of Company Type and Name

It is proposed that an initial public offering of shares in the Company be completed and that the Company apply for admission to the official list of ASX Limited. Before making such an offer and application for listing the Company must convert from a proprietary company limited by shares to a public company limited by shares, and its name be changed to 'Globoil Ltd' as a result.

Shareholders are being asked to approve the conversion of the Company from a proprietary company limited by shares to a public company limited by shares, and a change of the Company's name to 'Globoil Ltd' with effect from the date that the Australian Securities and Investments Commission alters details of the Company's registration in accordance with section 164 of the Corporations Act.

Resolution 1 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 Resolution 1 for it to be passed.

The Directors recommend that Shareholders vote in favour of Resolution 1, as it is necessary that the change of company type take place before the Company can proceed with its initial public offering and application for admission to the official list of ASX Limited. **If the shareholders do not approve this resolution, the Company cannot proceed with its plan to list on ASX Limited**.

### 2 Resolution 2 – Adoption of New Constitution

In advance of the initial public offering and application for admission to the official list of ASX Limited, it is necessary that the Company adopt a new constitution which is appropriate both for a public company limited by shares, and for a company which is listed on the ASX.

Accordingly, Shareholders are being asked to approve the adoption of the New Constitution. If Shareholders approve Resolution 2, the New Constitution will not come into effect until ASIC registers the Company's conversion from a proprietary company limited by shares to a public company limited by shares in accordance with section 164 of the Corporations Act.

Resolution 2 is conditional upon the passing of Resolution 2. Therefore, in the event that Shareholders do not pass Resolution 1, Resolution 2 will be withdrawn and will not be put before the Meeting.

Resolution 2 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 Resolution 2 for it to be passed.

The Directors recommend that Shareholders vote in favour of Resolution 2.

## GLOSSARY

In this Explanatory Memorandum and Notice, and in the proxy form attached to or accompanying this Notice:

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

**Board** means the board of Directors.

**Company** means Globoil Pty Ltd ACN 153 910 653.

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

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

**Explanatory Memorandum** means the explanatory memorandum that accompanies and forms part of the Notice.

**Meeting** or **General Meeting** means the meeting convened by this Notice.

**New Constitution** means the proposed new constitution of the Company, a copy of which is attached to this Notice as Annexure A.

**Notice** or **Notice of Meeting** means the notice of General Meeting accompanying this Explanatory Memorandum.

**Resolution** means a resolution contained in the Notice.

**Shareholder** means the holder of a fully paid ordinary share in the capital of the Company.

**WST** means Western Standard Time, Australia.