
WHITEHAWK LIMITED
ACN 620 459 823
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 9:00 am (AEST)

DATE: Tuesday, 20 May 2025

PLACE: The Meeting will be held online. To attend the Meeting please use the following link and follow the instructions set out in this Notice:
https://us06web.zoom.us/webinar/register/WN_uYa-ys9HRKWpjLc7ykcunA

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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 Shareholders at 9:00 am (AEST) on Sunday, 18 May 2025.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 31 December 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 31 December 2024."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – GIUSEPPE PORCELLI

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

"That, for the purpose of clause 15.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Giuseppe Porcelli, a Director who was appointed as an additional Director on 11 March 2025, retires, and being eligible, is elected as a Director."

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – PHILIP GEORGE

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

"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Philip George, a Director, retires by rotation, and being eligible, is re-elected as a Director."

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO LIND PARTNERS – FEBRUARY ISSUE

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,666,667 Shares to Lind Partners in February 2025 on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES TO LIND PARTNERS – APRIL ISSUE

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

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of a total of 10,714,286 Shares to Lind Partners in April 2025 on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – APPROVAL TO ISSUE FUTURE SHARES TO LIND PARTNERS UNDER THE 2024 AGREEMENT

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

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to \$220,000 worth of Shares to Lind Partners (or its

nominee/s) pursuant to the 2024 Agreement and otherwise on the terms and conditions set out in the Explanatory Statement"

8. RESOLUTION 7 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass 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 Company to issue up to that number of Equity Securities equal 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 Statement."

9. RESOLUTION 8 – AMENDMENT TO CONSTITUTION

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

"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to amend its Constitution to include a new clause 2.16 setting the issue cap for issues of Securities under the Employee Incentive Securities Plan to 10% of the issued capital of the Company for the purposes of section 1100V(2) of the Corporations Act."

10. RESOLUTION 9 – INSERTION OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

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

"That, for the purposes of sections 136(2) and 648G of the Corporations Act and for all other purposes, approval is given for the Company to modify its existing Constitution by inserting clause 37 for a period of three years from the date of approval of this Resolution."

11. RESOLUTION 10 – ADOPTION OF EMPLOYEE INCENTIVE SECURITIES PLAN

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

"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive securities plan titled "Employee Incentive Securities Plan" and to issue up to a maximum of 60,000,000 Securities under that Plan, on the terms and conditions set out in the Explanatory Statement."

12. RESOLUTION 11 – APPROVAL TO INCREASE MAXIMUM SECURITIES UNDER THE COMPANY'S STOCK APPRECIATION RIGHTS PLAN

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

"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given to increase the maximum number of securities that may be issued under the Company's Stock Appreciation Rights Plan from the present maximum of 50,000,000 securities to a maximum of 90,000,000 securities on the terms and conditions set out in the Explanatory Statement."

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <ul style="list-style-type: none"> (a) a 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 member. <p>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 described above and either:</p> <ul style="list-style-type: none"> (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 voter is the Chair and the appointment of the Chair as proxy: <ul style="list-style-type: none"> (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 10 - Adoption of Employee Incentive Securities Plan	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 11 – Approval to Increase Maximum Securities Under the Company's Stock Appreciation Rights Plan	<p>A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>However, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

Resolution 4 and 5 – Ratification of Prior Issue of Shares to Lind Partners	Lind Partners or any other person who participated in the issue or an associate of that person or those persons.
Resolution 6 – Approval to issue Future Shares to Lind Partners under the 2024 Agreement	Lind Partners or any other person who is 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 holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 10 – Adoption of Employee Incentive Securities Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.
Resolution 11 – Approval to Increase the Maximum Securities Under the Company's Stock Appreciation Rights Plan	A person who is eligible to participate in the Stock Appreciation Rights Plan or an associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the 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.

Voting and online attendance

How to attend the Meeting

To attend the Meeting, please pre-register in advance for the Meeting via the following link: https://us06web.zoom.us/webinar/register/WN_uYa-ys9HRKWpjLc7ykcunA

After online registration, a confirmation of registration and information on how to attend the virtual Meeting will be provided.

Participating in the Meeting

Shareholders and proxyholders attending the Meeting may submit questions in advance of the Meeting by emailing their questions to investors@whitehawk.com.

Shareholders and proxyholders may also vote on the Resolutions in real time during the Meeting and may ask questions online once they have been verified. It may not be possible to respond on all questions raised during the Meeting and therefore Shareholders are encouraged to submit questions prior to the Meeting before 5:00 pm (AEST) on Friday, 16 May 2024.

How to vote online at the AGM

To vote at the AGM, you can log in by entering <https://meetnow.global/MX4SS4S> on your computer, tablet or smartphone. Online registration will open 30 minutes before the AGM.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholder will need to contact Computershare prior to the AGM to obtain their login details.

To vote online at the AGM, please follow the instructions below:

Step 1: Click on '**Join Meeting Now**'

Step 2: **Enter your SRN/HIN**

Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the AGM to obtain their login details

Step 3: **Enter your postcode** registered to your holding if you are an Australian security holder. If you are an overseas securityholder select the country of your registered holding from the drop-down list

Step 4: Accept the Terms and Conditions and '**Click Continue**'.

You can cast votes at the appropriate times while the AGM is in progress.

Voting by proxy

If you are unable to participate in the AGM, you are encouraged to appoint a proxy to participate and vote on your behalf. If you direct your proxy on how to vote, your votes will be cast at the AGM in accordance with your directions.

To vote by proxy, please complete your Proxy Form online by visiting www.investorvote.com.au, or by post, fax, and return by the time and in accordance with the instructions set out on the Proxy Form.

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder 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. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- 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.

Completed Proxy Forms (and any necessary supporting documents) must be received by the Company's share registry no later than 9.00am (AEST) on Sunday, 18 May 2025. Even if you plan to participate in the AGM online, we encourage you to submit your proxy vote as early as possible so that your vote will be counted if for any reason you cannot participate on the day of the AGM.

Voting in person

In accordance with the Company's Constitution as approved by Shareholders on 4 May 2022, the Directors have elected to hold the Meeting virtually and therefore Shareholders will not be able to physically attend the Meeting in person.

Accordingly, the Directors strongly encourage all Shareholders to either lodge a directed Proxy Form prior to the Meeting or attend and vote online at the Meeting in accordance with the instructions set out above in this Notice.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on investors@whitehawk.com.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 31 December 2024 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.whitehawk.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) 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 of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – ELECTION OF DIRECTOR – GIUSEPPE PORCELLI

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Giuseppe Porcelli, having been appointed by other Directors on 11 March 2025 in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seeks election from Shareholders.

Further information in relation to Giuseppe Porcelli is set out below.

Qualifications, experience and other material directorships	Giuseppe Porcelli is a proven technology entrepreneur with over 20 years of experience leading innovative, AI-driven solutions and automated service enterprises. As the Founder, Chairman, and CEO of Lakeba Group, Giuseppe Porcelli has successfully launched and scaled technology businesses internationally, driving innovation, strategic alliances, and revenue growth. He also currently serves as Chairman of Assetora Limited (formerly DomaCom) (ASX: AOH), DoxAI Ltd, Bricklet Ltd, and Quixxi Pty Ltd, bringing deep expertise in corporate governance, risk management, and strategic expansion, particularly within emerging markets in the Middle East and ASEAN regions.
Term of office	Giuseppe Porcelli has served as a Director since 11 March 2025.
Independence	If re-elected, the Board considers that Giuseppe Porcelli will be an independent Director.
Other material information	The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history. The Company undertook such checks prior to the appointment of Giuseppe Porcelli.
Board recommendation	Having received an acknowledgement from Giuseppe Porcelli that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Giuseppe Porcelli since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Giuseppe Porcelli) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Giuseppe Porcelli will be elected to the Board as an independent Director.

If this Resolution is not passed, Giuseppe Porcelli will not continue in their role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – PHILIP GEORGE

4.1 General

Listing Rule 14.4 and clause 15.2 of the Constitution provide that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is the longer. However, where there is more than one managing director, only one is entitled to be exempt from this rotation requirement.

Philip George, having held office without re-election since 4 May 2022 and being eligible, retires by rotation and seeks re-election.

Further information in relation to Philip George is set out below.

Qualifications, experience and other material directorships	Philip George has experience as a managing director and CEO with a strong background in finance, cybersecurity and technology. He has previously worked as a CEO, CTO & Operations Manager & GM. For the last eleven years, Philip George primarily serviced the Finance, Oil & Gas, Start-up & Mining and Petrochemical industries. Philip George is a former Operations Manager for Uber Australia. Philip George is the founder of NURV Consulting which delivers modern cloud-based telephony solutions to small & medium businesses. Philip George is the founder of Bamboo, a mobile fintech platform that allows people to effortlessly invest using their spare change.
Term of office	Philip George has served as a Director since 14 July 2017 and was last re-elected on 4 May 2022.
Independence	If re-elected, the Board considers that Philip George will be an independent Director.
Board recommendation	Having received an acknowledgement from Philip George that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Philip George since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Philip George) recommend that Shareholders vote in favour of this Resolution.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Philip George will be re-elected to the Board as an independent Director.

If this Resolution is not passed, Philip George will not continue in their role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

5. RESOLUTION 4 AND 5 – RATIFICATION OF PRIOR ISSUES OF SHARES TO LIND PARTNERS

5.1 Background

On 7 August 2024, the Company announced that it had entered into a subscription agreement with Lind Global Fund II, LP, a fund managed by Lind Partners (**Lind Partners**) to raise an initial \$500,000 (**Advance Payment**) for a deemed value of \$550,000 (**Advance Payment Credit**), which may be used to subscribe for Shares in the Company within 24 months from the date of Advance Payment (**2024 Agreement**). Under the 2024 Agreement, a second tranche of \$500,000 may be drawn by the Company on the same terms as the 2024 Agreement, subject to the Company's available placement capacity.

Pursuant to the 2024 Agreement, Lind Partners has the right to subscribe for Shares at either the:

- (a) fixed subscription price of \$0.022 per Share (**Fixed Subscription Price**); or

- (b) variable subscription price: being 90% of the average of the five lowest daily volume weighted average prices during the 20 trading days prior to the subscription, rounded down to the lowest \$0.001 (**Variable Subscription Price**),

during the term of the 2024 Agreement, up to the value of the Advance Payment Credit.

The following limits apply to any subscription by Lind Partners:

- (a) From 7 January 2025 until 7 August 2025, any subscriptions by Lind Partners will be at either:
- (i) the Fixed Subscription Price per Share with no subscription limits at the Fixed Subscription Price; or
 - (ii) the Variable Subscription Price, limited at an aggregate monthly subscription amount at the Variable Subscription Price of \$60,000.

However, during the period from 7 January 2025 until 7 August 2025, Lind Partners have the ability to increase the aggregate monthly subscription amount at the Variable Subscription Price to \$150,000 on two occasions.

- (b) From 7 August 2025 until 7 August 2026, any subscription by Lind Partners will be at the lesser of the Fixed Subscription Price and the Variable Subscription Price, and no limits will apply.
- (c) At any given time, the aggregate maximum number of Initial Shares and subsequent subscription Shares that the Company is required to issue under the 2024 Agreement without the Company first obtaining shareholder approval, is 50,000,000 Shares. This limit does not apply in respect of any Initial Shares or subscription Shares the past issue of which is subsequently ratified by the Company's shareholders.

The Company agreed to issue 15,000,000 Shares at the time of funding which will either be offset against the Shares to be issued under the 2024 Agreement and/or paid for by Lind Partners at the applicable price at the time of payment. The Company also agreed to issue 12,500,000 unlisted Options exercisable at \$0.022 on or before the date that is 3 years from the date of issue, subject to Shareholder approval.

Pursuant to the 2024 Agreement, the Company has issued to Lind Partners:

- (a) 15,000,000 Shares on 7 August 2024; and
- (b) 12,500,000 Options on 17 October 2024,

both of which were ratified at the Company's general meeting on 17 October 2024.

The 2024 Agreement was arranged by Viaticus Capital, as advisor to the Company, for which Viaticus Capital received a 1% management fee being \$10,000.

A summary of the material terms of the 2024 Agreement is set out in Schedule 2.

5.2 General

On 25 February 2025, Lind Partners gave notice to subscribe for \$60,000 worth of Shares at the Variable Subscription Price.

On 25 February 2025, the Company issued to Lind Partners 6,666,667 Shares at an issue price of \$0.009 pursuant to the Company's available placement capacity under Listing Rule 7.1.

On 4 April 2025, Lind Partners gave notice to subscribe for \$150,000 worth of Shares at the Variable Subscription Price.

On 8 April 2025, the Company issued to Lind Partners 10,714,286 Shares at an issue price of \$0.007 pursuant to the Company's available placement capacity under Listing Rule 7.1, and elected to repay the balance of the subscription amount in cash per the 2024 Agreement.

The issue of the Shares did not breach Listing Rule 7.1 at the time of the issue.

5.3 Listing Rule 7.1

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 shares it had on issue at the start of that period.

The issues do not fit within any of the exceptions set out in Listing Rule 7.2 and, as they have not yet been approved by Shareholders, they effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

5.4 Listing Rule 7.4

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 that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the two issues.

5.5 Technical information required by Listing Rule 14.1A

If these Resolutions 4 and/or 5 are passed, the issues 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 without Shareholder approval over the 12 month period following the date of the issue.

If these Resolutions 4 and/or 5 are not passed, the issues will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

5.6 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Lind Partners (or their nominee/s). The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
No application of Listing Rule 10.11	Lind Partners do not fall within the category set out in Listing Rule 10.11.1 as they are not a related party of the Company.
Number and class of Securities issued	(a) 6,666,667 Shares were issued on 25 February 2025; and (b) 10,714,286 Shares were issued on 8 April 2025.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	(a) 25 February 2025; and (b) 8 April 2025.
Price or other consideration the Company received for the Securities	(a) \$0.009 per Share; and (b) \$0.007 per Share.
Purpose of the issue, including the intended use	The purpose of the issue of the Shares was to meet the Company's obligations under the 2024 Agreement and raise capital, which will be applied towards general working capital

REQUIRED INFORMATION	DETAILS
of any funds raised by the issue	to support pipeline of cyber risk contract opportunities in Australia and the US, and not, among other things, for dividend, creditor or debt payments.
Summary of material terms of agreement to issue	The Securities were issued under the 2024 Agreement, a summary of the material terms of which is set out in Schedule 2.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

6. RESOLUTION 6 – APPROVAL TO ISSUE FUTURE SHARES TO LIND PARTNERS UNDER THE 2024 AGREEMENT

6.1 General

As noted in Section 5.1 above, the Company has entered into the 2024 Agreement which may require the issue of additional Shares in the three months following this meeting (**2025 Future Shares**).

On 17 October 2024, for the purpose of the 2024 Agreement, Shareholders approved the issue of Shares to Lind Partners under Listing Rule 7.1. However, none of the Shares approved by Shareholders at that meeting were issued within the three month period following that meeting. Accordingly, the Company is now seeking approval to issue Shares to Lind Partners under the 2024 Agreement that Lind may subscribe for over the three months after the date of the Annual General Meeting.

As at the date of this Notice of Meeting, \$220,000 remains owing to Lind under the 2024 Agreement, after deducting previous Share issues and amounts the Company has elected to pay back to Lind.

A summary of Listing Rule 7.1 is set out in Section 5.3 above.

The proposed issue of the 2025 Future Shares does not fit within any of the exceptions set out in Listing Rule 7.2. While the issue does not exceed the 15% limit in Listing Rule 7.1 and can therefore be made without breaching that rule, the Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder approval pursuant to Listing Rule 7.1 so that it does not use up any of its 15% placement capacity under Listing Rule 7.1.

6.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue of the 2025 Future 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 without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue of the 2025 Future Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of the 2025 Future Shares.

6.3 Technical information required by Listing Rules 7.4 and 7.5

The information below is the same information provided to Shareholders for the Company's 17 October 2024 Meeting.

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on	The 2025 Future Shares will be issued to Lind Partners (or their nominee/s).

REQUIRED INFORMATION	DETAILS																				
which those persons were or will be identified/selected	The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.																				
No application of Listing Rule 10.11	Lind Partners do not fall within the category set out in Listing Rule 10.11.1 as they are not a related party of the Company.																				
Number of Securities and class to be issued	<p>The maximum number of 2025 Future Shares to be issued is calculated by dividing the amount set out in a subscription notice issued during the three-month period from the date of this Meeting by either the Fixed or Variable Subscription Price referred to in section 5.1. As at the date of this Notice, the amount outstanding and maximum amount that could be converted is \$220,000. As the subscription price is a variable price it is not possible to give an exact number of shares that may be issued, The following table is for illustrative purposes only and sets out the number of shares that may be issued in different circumstances:</p> <table><tr><th></th><th colspan="3">NUMBER OF SHARES BY SUBSCRIPTION AMOUNT</th></tr><tr><th></th><th>\$50,000</th><th>\$100,000</th><th>\$220,000</th></tr><tr><td>June</td><td>2,923,977</td><td>5,847,953</td><td>12,865,497</td></tr><tr><td>July</td><td>2,923,977</td><td>5,847,953</td><td>12,865,497</td></tr><tr><td>August</td><td>2,272,727</td><td>4,545,455</td><td>10,000,000</td></tr></table> <p>Notes:</p> <p>1. In June and July, we have assumed that a variable subscription price has been used. As the price is unknown, a figure of \$0.019 has been used (being the closing price of the Company's shares on 3 April 2025) as a hypothetical average of the five lowest daily volume weighted average prices during the 20 trading days prior to the subscription, meaning the Variable Subscription Price formula would be applied to result in a conversion price of \$0.0171 per Share.</p> <p>2. August assumes that the Share price has improved to a point to where Lind Partners would elect to subscribe using the Fixed subscription Price of \$0.022.</p>		NUMBER OF SHARES BY SUBSCRIPTION AMOUNT				\$50,000	\$100,000	\$220,000	June	2,923,977	5,847,953	12,865,497	July	2,923,977	5,847,953	12,865,497	August	2,272,727	4,545,455	10,000,000
	NUMBER OF SHARES BY SUBSCRIPTION AMOUNT																				
	\$50,000	\$100,000	\$220,000																		
June	2,923,977	5,847,953	12,865,497																		
July	2,923,977	5,847,953	12,865,497																		
August	2,272,727	4,545,455	10,000,000																		
Terms of Securities	The 2025 Future Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.																				
Date(s) on or by which the Securities will be issued	The 2025 Future Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the 2025 Future Shares will occur progressively.																				
Price or other consideration the Company will receive for the Securities	The issue price of the 2025 Future Shares will be determined at the time of the issue of the 2025 Future Shares in accordance with the terms of the 2024 Agreement summarised in Schedule 2. The Company will not receive any other consideration for the issue of the 2025 Future Shares.																				
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the 2025 Future Shares is to satisfy the Company's obligations under the 2024 Agreement, pursuant to which funds were advanced to the Company as a pre-payment for Shares. The Company intends to apply subscription funds under the 2024 Agreement towards general working capital to support pipeline of cyber risk contract opportunities in Australia and the US, and not, among other things, for dividend, creditor or debt payments																				

REQUIRED INFORMATION	DETAILS
Summary of material terms of agreement to issue	The 2024 Future Shares are being issued to Lind Partners (or its nominee/s) under the 2024 Agreement. A summary of the material terms of the 2024 Agreement is set out in Schedule 2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

7. RESOLUTION 7 – APPROVAL OF 7.1A MANDATE

7.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

A summary of Listing Rule 7.1 is set out in Section 5.3 above.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). As of the date of this Notice, the Company's market capitalisation is \$12,330,000 which is less than the \$300,000,000 market capitalisation threshold noted above. The Company is therefore an Eligible Entity.

7.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of this Resolution.

If this Resolution 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 this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under 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.

7.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
Period for which the 7.1A Mandate is valid	<p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none"> (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).
Minimum price	<p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or

REQUIRED INFORMATION	DETAILS																																							
	(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.																																							
Use of funds	The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for general working capital to support pipeline of cyber risk contract opportunities in Australia and the US.																																							
Risk of economic and voting dilution	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>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 closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 20 March 2025.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p> <table><tr><th colspan="2" rowspan="4">NUMBER OF SHARES ON ISSUE (VARIABLE A IN LISTING RULE 7.1A.2)</th><th rowspan="4">SHARES ISSUED – 10% VOTING DILUTION</th><th colspan="3">DILUTION</th></tr><tr><th colspan="3">ISSUE PRICE</th></tr><tr><th>\$0.004</th><th>\$0.008</th><th>\$0.01</th></tr><tr><th>50% DECREASE</th><th>ISSUE PRICE</th><th>50% INCREASE</th></tr><tr><th colspan="6">FUNDS RAISED</th></tr><tr><td>Current</td><td>649,395,977 Shares</td><td>64,939,597 Shares</td><td>\$259,758</td><td>\$519,516</td><td>\$779,275</td></tr><tr><td>50% increase</td><td>974,093,966 Shares</td><td>97,409,396 Shares</td><td>\$389,637</td><td>\$779,275</td><td>\$1,168,912</td></tr><tr><td>100% increase</td><td>1,298,791,954 Shares</td><td>129,879,195 Shares</td><td>\$519,516</td><td>\$1,039,033</td><td>\$1,558,550</td></tr></table> <p>* The number of Shares on issue (Variable A in the formula) 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.</p> <p>The table above uses the following assumptions:</p> <ol style="list-style-type: none">There are currently 649,395,977 Shares on issue.The issue price set out above is the closing market price of the Shares on the ASX on 20 March 2025 (being \$0.008) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised.The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should	NUMBER OF SHARES ON ISSUE (VARIABLE A IN LISTING RULE 7.1A.2)		SHARES ISSUED – 10% VOTING DILUTION	DILUTION			ISSUE PRICE			\$0.004	\$0.008	\$0.01	50% DECREASE	ISSUE PRICE	50% INCREASE	FUNDS RAISED						Current	649,395,977 Shares	64,939,597 Shares	\$259,758	\$519,516	\$779,275	50% increase	974,093,966 Shares	97,409,396 Shares	\$389,637	\$779,275	\$1,168,912	100% increase	1,298,791,954 Shares	129,879,195 Shares	\$519,516	\$1,039,033	\$1,558,550
NUMBER OF SHARES ON ISSUE (VARIABLE A IN LISTING RULE 7.1A.2)					SHARES ISSUED – 10% VOTING DILUTION	DILUTION																																		
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100% increase	1,298,791,954 Shares	129,879,195 Shares	\$519,516	\$1,039,033	\$1,558,550																																			

REQUIRED INFORMATION	DETAILS		
	<p>consider the dilution caused to their own shareholding depending on their specific circumstances.</p> <p>7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.</p> <p>8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.</p> <p>9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.</p> <p>Shareholders should note that there is a risk that:</p> <p>(a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</p> <p>(b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.</p>		
Allocation policy under 7.1A Mandate	<p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <p>(a) the purpose of the issue;</p> <p>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</p> <p>(c) the effect of the issue of the Equity Securities on the control of the Company;</p> <p>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</p> <p>(e) prevailing market conditions; and</p> <p>(f) advice from corporate, financial and broking advisers (if applicable).</p>		
Previous approval under Listing Rule 7.1A.2	<p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 8 May 2024 (Previous Approval).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 20 May 2024, the Company issued 42,410,603 Shares pursuant to the Previous Approval (Previous Issue), which represent approximately 13.93% of the total diluted number of Equity Securities on issue in the Company on 8 May 2024, which was 590,613,667.</p> <p>Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.</p> <p>The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:</p> <table border="1" data-bbox="638 2004 1385 2089"> <tr> <td data-bbox="638 2004 826 2089"> Date of Issue and Appendix 2A </td><td data-bbox="826 2004 1385 2089"> Date of Issue: 2 December 2024 Date of Appendix 2A: 2 December 2024 </td></tr> </table>	Date of Issue and Appendix 2A	Date of Issue: 2 December 2024 Date of Appendix 2A: 2 December 2024
Date of Issue and Appendix 2A	Date of Issue: 2 December 2024 Date of Appendix 2A: 2 December 2024		

REQUIRED INFORMATION	DETAILS								
	<table><tr><td>Number and Class of Equity Securities Issued</td><td>42,410,603 Shares²</td></tr><tr><td>Issue Price and discount to Market Price¹ (if any)</td><td>\$0.01 per Share (at a discount of 9.09% to Market Price).</td></tr><tr><td>Recipients</td><td><p>Professional and sophisticated investors as part of a placement announced on 26 November 2024. The placement participants were identified through a bookbuild process, which involved Peak Asset Management and the Company seeking expressions of interest to participate in the placement from non-related parties of the Company.</p><p>None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.</p></td></tr><tr><td>Total Cash Consideration and Use of Funds</td><td><p>Amount raised: \$424,106.03</p><p>Amount spent: \$204,889</p><p>Use of funds: the money raised from the placement was used to repay any amounts owing to Lind Global Fund II LP under the 2024 Agreement dated 6 August 2024 and for working capital to support WhiteHawk's growing pipeline of AI/ML based cyber risk SaaS and future PaaS contract opportunities.</p><p>Amount remaining: \$219,217</p><p>Proposed use of remaining funds:⁴To support the Company's growing pipeline of AI/ML based cyber risk SaaS and PaaS contracts, repayment of Lind Global Fund II LP under 2024 Agreement dated 6 August 2024, and as ongoing working capital.</p></td></tr></table>	Number and Class of Equity Securities Issued	42,410,603 Shares ²	Issue Price and discount to Market Price ¹ (if any)	\$0.01 per Share (at a discount of 9.09% to Market Price).	Recipients	<p>Professional and sophisticated investors as part of a placement announced on 26 November 2024. The placement participants were identified through a bookbuild process, which involved Peak Asset Management and the Company seeking expressions of interest to participate in the placement from non-related parties of the Company.</p> <p>None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.</p>	Total Cash Consideration and Use of Funds	<p>Amount raised: \$424,106.03</p> <p>Amount spent: \$204,889</p> <p>Use of funds: the money raised from the placement was used to repay any amounts owing to Lind Global Fund II LP under the 2024 Agreement dated 6 August 2024 and for working capital to support WhiteHawk's growing pipeline of AI/ML based cyber risk SaaS and future PaaS contract opportunities.</p> <p>Amount remaining: \$219,217</p> <p>Proposed use of remaining funds:⁴To support the Company's growing pipeline of AI/ML based cyber risk SaaS and PaaS contracts, repayment of Lind Global Fund II LP under 2024 Agreement dated 6 August 2024, and as ongoing working capital.</p>
	Number and Class of Equity Securities Issued	42,410,603 Shares ²							
	Issue Price and discount to Market Price ¹ (if any)	\$0.01 per Share (at a discount of 9.09% to Market Price).							
	Recipients	<p>Professional and sophisticated investors as part of a placement announced on 26 November 2024. The placement participants were identified through a bookbuild process, which involved Peak Asset Management and the Company seeking expressions of interest to participate in the placement from non-related parties of the Company.</p> <p>None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.</p>							
Total Cash Consideration and Use of Funds	<p>Amount raised: \$424,106.03</p> <p>Amount spent: \$204,889</p> <p>Use of funds: the money raised from the placement was used to repay any amounts owing to Lind Global Fund II LP under the 2024 Agreement dated 6 August 2024 and for working capital to support WhiteHawk's growing pipeline of AI/ML based cyber risk SaaS and future PaaS contract opportunities.</p> <p>Amount remaining: \$219,217</p> <p>Proposed use of remaining funds:⁴To support the Company's growing pipeline of AI/ML based cyber risk SaaS and PaaS contracts, repayment of Lind Global Fund II LP under 2024 Agreement dated 6 August 2024, and as ongoing working capital.</p>								
	<p>Notes:</p> <ol style="list-style-type: none">1. Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.2. Fully paid ordinary shares in the capital of the Company, ASX Code: WHK (terms are set out in the Constitution).3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.								
Voting exclusion statement	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.								

8. RESOLUTION 8 – AMENDMENT TO CONSTITUTION

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders.

Resolution 8 is a special resolution which will enable the Company to amend its existing Constitution (**Amended Constitution**) for the purposes of section 1100(V) of the Corporations Act to permit the Company to issue Securities under employee incentive schemes (including the Plan) up to a maximum of 10% of the issued capital of the Company.

Under the new Division 1A of Part 7.12 of the Corporations Act, which came into effect on 1 October 2022, offers under an employee incentive plan that do not require a monetary payment (e.g., zero exercise price options or performance rights) can be issued without an issue cap. However, offers requiring a monetary payment (whether upon grant or upon exercise/vesting of the awards and issue of the underlying shares) must be accompanied by an 'ESS offer document' and must comply with an issue cap. The cap is set at 5% under the Corporations Act unless raised by a company's constitution. A company may include a higher issue cap in its constitution to allow for more than 5% of securities to be issued under the Plan.

A copy of the Amended Constitution is available for review by Shareholders at the office of the Company. A copy of the Amended Constitution 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. RESOLUTION 9 – INSERTION OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

9.1 General

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act.

In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause.

A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders).

The proportional takeover provisions contained in clause 37 of the Constitution are no longer operative as it has been more than three years since they were last approved by Shareholders.

This Resolution is a special resolution which will enable the Company to modify its Constitution by re-inserting proportional takeover provisions into the Constitution in the form of clause 37. The new clause 37 is in the same form as the existing clause 37 (as set out in Annexure A of this Notice).

The Company is permitted to seek further Shareholder approval to renew this clause for further periods of up to three years on each occasion.

A copy of the Constitution was released to ASX on 4 May 2022 and is available for download from the Company's ASX announcements platform.

9.2 Technical information required by section 648G(5) of the Corporations Act

Overview

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, the Company has included in the Proposed Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act.

This clause of the Proposed Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.

Effect of proposed proportional takeover provisions	Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.
Reasons for proportional takeover provisions	A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.
Knowledge of any acquisition proposals	As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.
Potential advantages and disadvantages of proportional takeover provisions	<p>The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.</p> <p>The potential advantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed; (b) assisting in preventing Shareholders from being locked in as a minority; (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and (d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid. <p>The potential disadvantages of the proportional takeover provisions for Shareholders include:</p> <ul style="list-style-type: none"> (a) proportional takeover bids may be discouraged; (b) lost opportunity to sell a portion of their Shares at a premium; and (c) the likelihood of a proportional takeover bid succeeding may be reduced.
Recommendation of the Board	The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.

10. RESOLUTION 10 – ADOPTION OF EMPLOYEE INCENTIVE SECURITIES PLAN

10.1 General

This Resolution seeks Shareholder approval for the adoption of the employee incentive scheme titled "Employee Incentive Securities Plan" (**Plan**) and for the issue of a maximum of 60,000,000 Securities under the Plan for the purposes of Listing Rule 7.2 (Exception 13(b)).

The Company adopted its current employee incentive scheme titled "Incentive Performance Rights and Option Plan" (**Current Plan**) on 10 May 2023 at the Company's 2023 annual general meeting. The Company proposes to adopt the Plan to allow the Company greater flexibility to issue a variety of Securities to eligible participants.

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

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 shares it had on issue at the start of that period.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

10.2 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Plan (up to the maximum number of Securities stated in Section 10.3 below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will be able to proceed with the issue of Securities under the Plan to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Securities.

10.3 Technical information required by Listing Rule 7.2 (Exception 13)

REQUIRED INFORMATION	DETAILS
Terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 1.
Number of Securities previously issued under the Plan	<p>The Company has not issued any Securities under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan.</p> <p>The Company has issued 17,714,620 Securities under the Current Plan since it was adopted on 10 May 2023.</p>

REQUIRED INFORMATION	DETAILS
Maximum number of Securities proposed to be issued under the Plan	<p>The maximum number of Securities proposed to be issued under the Plan in reliance on to Listing Rule 7.2 (Exception 13), following Shareholder approval, is 60,000,000 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.</p> <p>The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.</p>
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

11. RESOLUTION 11 – APPROVAL TO INCREASE THE MAXIMUM SECURITIES UNDER THE COMPANY'S STOCK APPRECIATION RIGHTS PLAN

11.1 General

At the annual general meeting held on 10 May 2023 (**Previous SAR Plan Approval**), Shareholders approved the adoption of the employee incentive scheme titled "Stock Appreciation Rights Plan" (**SAR Plan**) and for the issue of up to a maximum of 50,000,000 Stock Appreciation Rights Units (**SAR Units**) under the SAR Plan in accordance with Listing Rule 7.2 (Exception 13(b)).

The Company has issued 25,029,711 SAR Units under the SAR Plan pursuant to the Previous SAR Plan Approval. This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.2(Exception 13(b)) to increase the maximum number of SAR Units that may be issued from the present maximum of 50,000,000 to a maximum of 90,000,000 SAR Units.

The objective of the SAR Plan is to attract, motivate and retain key employees and the Company considers that the adoption of the SAR Plan and the future issue of Performance Rights or Options under the SAR Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

11.2 Listing Rule 7.1 and Listing Rule 7.2 Exception 13(b)

As summarised in Section 5.3 above, 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 shares it had on issue at the start of that period.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

11.3 Technical Information required by Listing Rule 14.1A

If Resolution 11 is passed, the Company will be able to issue Performance Rights and Options under the SAR Plan to eligible participants over a period of 3 years. The issue of any SAR Units to eligible participants under the SAR Plan (up to the maximum number of Securities stated in Section 11.4 below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of SAR Units under the SAR Plan to a related party or a person whose relationship with the company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 11 is not passed, the Company will be able to proceed with the issue of SAR Units under the SAR Plan to eligible participants, but any issues of SAR Units will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the SAR Units.

11.4 Technical information required by Listing Rule 7.2 (Exception 13)

REQUIRED INFORMATION	DETAILS
Terms of the Plan	A summary of the material terms and conditions of the SAR Plan is set out in Schedule 3.
Number of Securities previously issued under the Plan	The Company has issued 25,029,711 SAR Units under the SAR Plan since the SAR Plan was last approved by Shareholders on 10 May 2023.
Maximum number of Securities proposed to be issued under the Plan	<p>The maximum number of Securities proposed to be issued under the Plan in reliance on to Listing Rule 7.2 (Exception 13), following Shareholder approval, is 90,000,000 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately.</p> <p>The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.</p>
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

2024 Agreement has the meaning given in Section 5.1.

2025 Future Shares has the meaning given in Section 6.1.

7.1A Mandate has the meaning given in Section 7.1.

Advance Payment has the meaning given in Section 5.1.

Advance Payment Credit has the meaning given in Section 5.1.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Whitehawk Limited (ACN 620 459 823).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Fixed Subscription Price has the meaning given in Section 5.1.

Issue Price has the meaning given in Section 7.3

Key Management Personnel 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.

Lind Partners means Lind Global Fund II, LP, a fund managed by the Lind Partners.

Listing Rules means the Listing Rules of ASX.

Managing Director means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Previous Approval has the meaning given in Section 7.3

Previous Issue has the meaning given in Section 7.3

Previous SAR Plan Approval has the meaning given in Section 11.1.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 31 December 2025.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

SAR Plan has the meaning given in Section 11.1.

SAR Units has the meaning given in Section 11.1.

Section means a section of the Explanatory Statement.

Security means a Share, Option, Performance Right or Performance Share (as applicable).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

Variable Subscription Price has the meaning given in Section 5.1.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF THE PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> (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 (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
Maximum number of Convertible Securities	<p>The Company will not make an invitation under the Plan which involves monetary consideration if the 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 all invitations under the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (unless the Constitution specifies a different percentage and subject to any limits approved by Shareholders under Listing Rule 7.2 Exception 13(b) – refer to Resolution 8. The Constitution specifies a threshold of 10% of the issue cap.</p> <p>The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)), following Shareholder approval, is 60,000,000 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.</p>
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 (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	<p>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 any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides.</p> <p>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.</p> <p>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.</p>

Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	<p>A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right).</p> <p>Prior to a Convertible Security being exercised, the holder:</p> <ul style="list-style-type: none"> (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
Restrictions on dealing with Convertible Securities	<p>Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board.</p> <p>A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.</p>
Vesting of Convertible Securities	Any vesting conditions applicable to the 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 security will lapse.
Forfeiture of Convertible Securities	<p>Convertible Securities will be forfeited in the following circumstances:</p> <ul style="list-style-type: none"> (a) in the case of unvested Convertible Securities only, where the holder ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the Group); (b) in the case of unvested Convertible only, where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group (c) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (d) on the date the Participant becomes insolvent; or (e) on the Expiry Date, <p>subject to the discretion of the Board.</p>
Listing of Convertible Securities	Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.

<p>Exercise of Convertible Securities and cashless exercise</p>	<p>To exercise a security, the Participant must deliver a signed notice of exercise (Exercise Notice) and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>In the case of Options, subject to the Board's approval, in lieu of paying the aggregate exercise price specified in the Exercise Notice, the Participant may elect a cashless exercise (Cashless Exercise) whereby the Board will issue to the Participant that number of Shares (rounded down to the nearest whole number) calculated in accordance with the following formula:</p> $S = O * \frac{(MVS - EP)}{MVS}$ <p>Where:</p> <p>S = number of Shares to be issued on the exercise of the Options.</p> <p>O = number of Options being exercised.</p> <p>MVS = market value of shares, being the volume weighted average price per Share traded on the ASX over the five trading days immediately preceding the date of exercise.</p> <p>EP = Exercise Price of the Options.</p> <p>For the avoidance of doubt, if the sum of the above calculation is zero or negative, then the holder will not be entitled to use Cashless Exercise.</p> <p>Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.</p>
<p>Timing of issue of Shares and quotation of Shares on exercise</p>	<p>Within five business days after the issue of a valid notice of exercise 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.</p>
<p>Restriction periods and restrictions on transfer of Shares on exercise</p>	<p>If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security 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.</p> <p>Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions:</p> <ul style="list-style-type: none"> (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.
<p>Rights attaching to Shares on exercise</p>	<p>All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.</p>

Change of control	If a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), unvested Convertible Securities will vest unless the Board determines in its discretion otherwise. The Board's discretion in determining the treatment of any unvested Convertible Securities on a change of control event is limited to vesting or varying any vesting conditions in respect to the Convertible Securities and does not include a discretion to lapse or forfeit unvested Convertible Securities for less than fair value.
Participation in entitlements and bonus issues	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
Reorganisation	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 ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Amendment of Plan	<p>Subject to the following paragraph, 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.</p> <p>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.</p>
Plan duration	<p>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.</p> <p>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.</p>
Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.
Withholding	(a) If a member of the Group, a trustee or the Plan administrator is obliged, or reasonably believes that it may have an obligation to account for any Tax, or any superannuation amounts (or equivalent social security contributions, if applicable) in respect of a Participant (Withholding Amount), then that

	<p>Group company, trustee or Plan administrator (as applicable) is entitled to withhold or be reimbursed by the Participant for the Withholding Amount payable or paid.</p> <p>(b) To give effect to (a), the relevant Group company, trustee or Plan administrator may take any actions as it sees fit to ensure payment of, or recover (as applicable), the Withholding Amounts including (without limitation) selling on behalf of the Participant the number of Shares granted under this Plan required to provide the Withholding Amount, obtaining the Withholding Amount from the Participant (by salary deduction or otherwise), forfeiting a sufficient number of Securities to satisfy the Withholding Amount, or making any other arrangements with the Participant for payment or reimbursement of the Withholding Amount.</p>
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SCHEDULE 2 – SUMMARY OF 2024 AGREEMENT

Overview	<p>The Company and Lind Partners entered into a share subscription agreement (2024 Agreement) pursuant to which Lind Partners will pre-pay A\$500,000 (Advance Payment) for a deemed value of A\$550,000 (Advance Payment Credit), which may be used to subscribe to ordinary shares of the Company (Subscription Shares) within 24 months from the date of Advance Payment.</p> <p>A second tranche of A\$500,000 may be drawn by the Company on the same terms after 90 days upon mutual agreement and subject to the Company's placement capacity.</p>
Use of Proceeds	General working capital to support pipeline of cyber risk contract opportunities in Australia and the US.
Initial Shares	On receipt of the Advance Payment, the Company will issue 15,000,000 ordinary shares to investor (Initial Shares). The Initial Shares will reduce the Subscription Shares required to be issued under the 2024 Agreement. The Initial Shares will be issued based on the Purchase Price as calculated at the time of payment.
Subscription Shares	<p>Shares will be issued for the remaining amount of the Advance Payment Credit (after the issue of the Initial Shares) based on the Purchase Price defined below, within 24 months from the date of the Advance Payment.</p> <p>The Subscription Shares will also be subject to a Lock Up Limit and Share Issuance Limit defined below.</p> <p>In the event of termination of the 2024 Agreement, Lind Partners will make an additional payment to the Company equal to the Initial Shares (15 million) multiplied by the Purchase Price as calculated at the time of payment.</p> <p>If any Advance Payment Credit remains 24 months after the Advance Payment, it will be used to subscribe for Subscription Shares at that time at the Purchase Price. (i.e., no cash payment required).</p>
Purchase Price	<p>The Subscription Shares will be issued at the Purchase Price, defined as the following:</p> <p>(a) Fixed Subscription Price at A\$0.022 per share (Price A); or</p> <p>(b) Variable Subscription Price of 90% of the average of the five lowest daily VWAPs during the 20 actual trading days prior to the date on which the Subscription Price is to be determined, rounded down to the lowest A\$0.001 (Price B),</p> <p>(Purchase Price).</p>
Lock Up Limit	For 120 days, Lind Partners can only request share issuance at Price A.
Share Issuance Limit	<p>The Purchase Price in relation to issue of the Subscription Shares will be limited (Share Issuance Limit) as follows:</p> <p>(a) Months 1 – 5: Price A only</p> <p>Months 6 – 12: Price A – no limits, Price B – limited to \$60,000 per month</p> <p>(b) Months 13 to 24: No limits</p> <p>Lind Partners can increase share issuance up to A\$150,000 for two months during the term.</p>
Options	Subject to obtaining Shareholder approval, the Company will issue 12,500,000 unlisted Options exercisable at A\$0.02 per option on or before the date that is 36 months after issue.

Company's rights	<p>Company's option to pay in cash</p> <p>The Company has the right (but not the obligation) to forego issuing shares for any Investor request for share issuance and, instead, pay cash for the value of shares that would have been issued at the Purchase Price.</p> <p>Company buy-back right</p> <p>The Company has the right (but not the obligation) to repay 100% of the Investment amount outstanding (amount for which Shares have not yet been issued) at any time by providing notice to Investor and repaying that amount in cash ("Buy-Back Right"). Should the Company exercise its Buy-Back Right, the Investor will have the option to exclude up to 1/3 of the outstanding Investment amount from being repaid and receive shares at the Purchase Price.</p> <p>Company's option to terminate</p> <p>The Company will have the right to terminate the Agreement at any time.</p>
Fees and expenses	<p>4.0% fee of the Funded Amount (AU\$20,000) will be deducted via offset of funds advanced. Follow on investment will attract a 4% fee on any follow-on funds advanced.</p> <p>In addition, the Company must make a non-refundable payment towards Lind Partnes' legal costs in the amount of AU\$10,000 to a law firm designated by Lind Partnes on execution of the 2024 Agreement.</p>
Placement Capacity	<p>The Options will be issued subject to shareholder approval.</p> <p>The Initial Shares will be issued pursuant to the Company's placement capacity under ASX Listing Rule 7.1.</p> <p>If necessary, the Company will obtain a refreshment of its share capacity and an approval of the Agreement at its next shareholder meeting.</p> <p>The aggregate maximum number of Initial Shares and Subscription Shares that the Company will be required to issue under the 2024 Agreement without the Company first obtaining shareholder approval, is 50,000,000 Subscription Shares.</p>
Shorting	<p>The Investor will not trade in the Company's shares prior to the date of the Agreement and will only sell the Company's shares if, at the time of the sale, it has a presently exercisable and unconditional right to vest the shares and otherwise complies with the requirements of the Corporations Act.</p>
Other	<p>There is no security provided by the Company in respect of the 2024 Agreement. No interest is payable under the 2024 Agreement.</p>

SCHEDULE 3 – SUMMARY OF THE SAR PLAN

The key terms of the SAR Plan are as follows:

Purpose	The purpose of the SAR Plan is to provide deferred compensation to selected employees of the Company, create incentives for participating employees to improve Shareholder value and attract, retain and reward the best available persons for positions of substantial responsibility.
Grant of SAR Units	<p>(a) The Board may, in its sole discretion, choose to select employees or classes of employees to participate in the SAR Plan.</p> <p>(b) The grant of SAR Units will be evidence by a grant agreement between the Company and the grantee, setting out the terms and conditions (including the vesting conditions) of the SAR Units.</p> <p>(c) The SAR Units will be issued for no consideration.</p> <p>(d) The SAR Units granted to a grantee will be credited to an SAR Unit account established by the Company.</p>
Value of SAR Units	The Value of any SAR Unit is the amount by which the Fair Market Value of one Share on such date exceeds the Base Price of the SAR Unit.
Voting and dividend rights	The SAR Units do not entitle the grantee to receive any dividends or voting rights.
Termination of continuous service	In the event that the grantee's continuous service is terminated, any unvested SAR Units will be forfeited.
Transfer of SAR Units	SAR Units, and any rights and privileges attaching to the SAR Rights, may not be transferred, assigned or pledged in any manner (other than by will or by the laws of descent and distribution).
Changes in capital and corporate structure	In the event of a reorganisation, recapitalisation, share split, share dividend, consolidation, or any other change in the corporate structure of the Company, the Board will make such adjustments as deemed appropriate and equitable in the number of SAR Units and the Shares to which the SAR Units relate.
Termination and modification of the SAR Plan	The Board may terminate the SAR Plan without Shareholder approval. However, any modification of the SAR Plan will not become effective without prior Shareholder approval.
SAR Plan Limit	The maximum number of SAR Units that may be awarded under the SAR Plan shall not exceed an aggregate of 90,000,000 SAR Units.

37. PARTIAL TAKEOVER PLEBISCITES**37.1 Resolution to Approve Proportional Off-Market Bid**

- (a) Where offers have been made under a proportional off-market bid in respect of a class of securities of the Company ("**bid class securities**"), the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under the proportional off-market bid is prohibited unless and until a resolution (in this clause 37 referred to as a "**prescribed resolution**") to approve the proportional off-market bid is passed in accordance with the provisions of this Constitution.
- (b) A person (other than the bidder or a person associated with the bidder) who, as at the end of the day on which the first offer under the proportional off-market bid was made, held bid class securities is entitled to vote on a prescribed resolution and, for the purposes of so voting, is entitled to one vote for each of the bid class securities.
- (c) A prescribed resolution is to be voted on at a meeting, convened and conducted by the Company, of the persons entitled to vote on the prescribed resolution.
- (d) A prescribed resolution that has been voted on is to be taken to have been passed if the proportion that the number of votes in favour of the prescribed resolution bears to the total number of votes on the prescribed resolution is greater than one half, and otherwise is taken to have been rejected.

37.2 Meetings

- (a) The provisions of this Constitution that apply in relation to a general meeting of the Company apply, with modifications as the circumstances require, in relation to a meeting that is convened pursuant to this clause 37.2 as if the last mentioned meeting was a general meeting of the Company.
- (b) Where takeover offers have been made under a proportional off-market bid, the Directors are to ensure that a prescribed resolution to approve the proportional off-market bid is voted on in accordance with this clause 37 before the 14th day before the last day of the bid period for the proportional off-market bid (the "**resolution deadline**").

37.3 Notice of Prescribed Resolution

Where a prescribed resolution to approve a proportional off-market bid is voted on in accordance with this clause 37 before the resolution deadline, the Company is, on or before the resolution deadline:

- (a) to give the bidder; and
- (b) if the Company is listed – each relevant financial market (as defined in the Corporations Act) in relation to the Company;

a notice in writing stating that a prescribed resolution to approve the proportional off-market bid has been voted on and that the prescribed resolution has been passed, or has been rejected, as the case requires.

37.4 Takeover Resolution Deemed Passed

Where, at the end of the day before the resolution deadline, no prescribed resolution to approve the proportional off-market bid has been voted on in accordance with this clause 37, a resolution to approve the proportional off-market bid is to be, for the purposes of this clause 37, deemed to have been passed in accordance with this clause 37.

37.5 Takeover Resolution Rejected

Where a prescribed resolution to approve a proportional off-market bid under which offers have been made is voted on in accordance with this clause 37 before the resolution deadline, and is rejected, then:

- (a) despite section 652A of the Corporations Act:
 - (i) all offers under the proportional off-market bid that have not been accepted as at the end of the resolution deadline; and
 - (ii) all offers under the proportional off-market bid that have been accepted and from whose acceptance binding contracts have not resulted as at the end of the resolution deadline,are deemed to be withdrawn at the end of the resolution deadline;
- (b) as soon as practicable after the resolution deadline, the bidder must return to each person who has accepted any of the offers referred to in clause 37.5(a)(ii) any documents that were sent by the person to the bidder with the acceptance of the offer;
- (c) the bidder:
 - (i) is entitled to rescind; and
 - (ii) must rescind as soon as practicable after the resolution deadline,each binding takeover contract resulting from the acceptance of an offer made under the proportional off-market bid; and
- (d) a person who has accepted an offer made under the proportional off-market bid is entitled to rescind the takeover contract (if any) resulting from the acceptance.

37.6 Renewal

This clause 37 ceases to have effect on the third anniversary of the date of the adoption of the last renewal of this clause 37.



WHITEHAWK
WhiteHawk Limited
ABN 97 620 459 823

WHK

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:00am (AEST) on Sunday, 18 May 2025**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, 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 sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

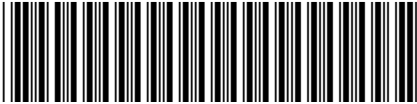
1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

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☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of WhiteHawk Limited hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and 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 WhiteHawk Limited to be held as a Virtual Meeting on Tuesday, 20 May 2025 at 9:00am (AEST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 10 and 11 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 10 and 11 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 10 and 11 by marking the appropriate box in step 2.

Step 2

Item of Business

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

		For	Against	Abstain			For	Against	Abstain
1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Insertion of Proportional Takeover Provisions in the Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Election of Director – Giuseppe Porcelli	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Adoption of Employee Incentive Securities Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Re-election of Director – Philip George	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	Approval to Increase Maximum Securities Under the Company's Stock Appreciation Rights Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Ratification of Prior Issue of Shares to Lind Partners - February Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
5	Ratification of Prior Issue of Shares to Lind Partners - April Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
6	Approval to Issue Future Shares to Lind Partners under the 2024 Agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
7	Approval of 7.1A Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
8	Amendment to Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details

(Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically