



ACN 632 790 660

NOTICE OF GENERAL MEETING

EXPLANATORY STATEMENT

PROXY FORM

Meeting to be held as a hybrid meeting at Suite 6, 4 Riseley Street, Applecross Western Australia 6153 and virtually through the Share Registry's online platform on Monday, 5 June 2023 at 12:00 pm (AWST)

IMPORTANT NOTE

The Notice of General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your professional adviser prior to voting.

Information on how to attend the Meeting virtually and vote online is set out in this Notice of Meeting.



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AUSTRALIA SUNNY GLASS GROUP LIMITED

NOTICE OF GENERAL MEETING

Notice is hereby given that a general meeting of Australia Sunny Glass Group Limited (ACN 632 790 660) (**Company**) will be held as a hybrid meeting at Suite 6, 4 Riseley Street, Applecross, Western Australia 6153 and virtually through the Share Registry's online platform on Monday, 5 June 2023 commencing at 12:00 pm (AWST) (**Meeting**).

The Explanatory Statement which accompanies this Notice contains further information in relation to the items of business to be considered at the Meeting. The Explanatory Statement forms part of this Notice. Terms and abbreviations used in this Notice are defined in the Glossary in the Explanatory Statement.

AGENDA

Resolution 1 – Approval of the issue of Consideration Shares

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

“That, for the purposes of NSX Listing Rules 6.25 and for all other purposes, Shareholders approve the issue of 13,333,333 Consideration Shares to the vendors of DW Sullivan Windows Pty Ltd (or their nominees) on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 1 by a 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), and any associates of those persons.

However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy form to vote as the proxy decides.

Resolution 2 – Ratification of the prior issue of 10,000,000 Placement Shares

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

“That, for the purposes of NSX Listing Rules 6.25 and for all other purposes, Shareholders ratify the allotment and issue of 10,000,000 Placement Shares on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”

Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 2 by a person who participated in the issue and any of their associates.

However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy form to vote as the proxy decides.

Resolution 3 – Ratification of the prior issue of 3,333 Cleansing Shares

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

“That, for the purposes of NSX Listing Rules 6.25 and for all other purposes, Shareholders ratify the allotment and issue of 3,333 Cleansing Shares on the terms and conditions set out in the Explanatory Statement accompanying this Notice.”



Voting exclusion statement: The Company will disregard any votes cast in favour of Resolution 3 by a person who participated in the issue and any of their associates.

However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy form to vote as the proxy decides.

Attendance and Participation

The Meeting will be held at Suite 6, 4 Riseley Street, Applecross, Western Australia 6153 on Monday, 5 June 2023 at 12:00 pm (AWST).

Shareholders who are unable to attend the Meeting in person will be able to attend the meeting virtually via an online platform. Information about how to attend the Meeting virtually is set out below under "Voting online".

Voting at the Meeting will be by poll rather than by show of hands.

How to vote

Entitlement to vote

The Company has determined that the time for determining a person's entitlement to vote at the Meeting is Saturday, 3 June 2023 at 5:00 pm (AWST). Only those Shareholders entered on the Company's Share Register at that time will be entitled to attend and vote at the Meeting, either in-person or virtually via the online platform. Registrable transfers or transmission applications received after this time will be disregarded in determining entitlements to vote at the Meeting.

Voting online

Shareholders and their proxies, attorneys or corporate representatives will be able to participate in the Meeting through an online platform at www.advancedshare.com.au/virtual-meeting. This online platform allows Shareholders to attend the Meeting in real time and allow them to vote and ask questions in respect to the resolutions.

It is recommended that Shareholders try to log on to the online platform at least 15 minutes prior to the scheduled start time for the Meeting. Shareholders who wish to participate virtually may do so in accordance with the following instructions:

1. Go to <https://www.advancedshare.com.au/Dashboard/Virtual-Meeting-Centre-Login>
2. Login using the Meeting ID and your personalised Shareholder ID which can be found on your personalised Proxy Form
3. After logging in, a banner will be displayed and you can join the Virtual Meeting Portal where you can join the meeting, directly lodge questions, and enter poll instructions
4. There will be a live webcast where you can view and listen to the virtual Meeting
5. Shareholders and their proxies will be able to vote on the resolutions directly through the online platform at any time between the commencement of the Meeting and the closure of voting as announced by the Chair

Shareholders who have not received their personalised Proxy Form should contact the Share Registry on 1300 113 258 (within Australia) or +61 8 9389 8033 (outside of Australia) as soon as possible and well in advance of the Meeting to avoid any delays on the day of the Meeting.

Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or the Share Registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

The enclosed Proxy Form provides further details on appointing proxies and lodging proxy forms. Proxy Forms must be received by no later than 12:00 pm (AWST) on Saturday, 3 June 2023 .

Attorneys

If an attorney is to attend the Meeting on behalf of a Shareholder, a properly executed original (or originally certified copy) of an appropriate power of attorney must be received by the Company by the deadline for the receipt of Proxy Forms, being no later than 12:00 pm (AWST) on Saturday, 3 June 2023 .

By order of the Board:

A handwritten signature in blue ink that reads 'Natalie Teo'.

Natalie Teo

Company Secretary

Australia Sunny Glass Group Limited

5 May 2023

EXPLANATORY STATEMENT

1. Introduction

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice.

This Explanatory Statement should be read in conjunction with the Notice. Capitalised terms used in this Notice and Explanatory Statement are defined in the Glossary. A Proxy Form is located at the end of this Explanatory Statement.

2. Resolution 1 – Issue of Consideration Shares for DWS Acquisition

2.1 General

As announced on 3 May 2023, the Company has entered into a binding term sheet for the proposed acquisition of 100% of the issued share capital of DW Sullivan Windows Pty Ltd ACN 612 095 397 (**DWS**) (**DWS Acquisition**). As outlined in section 2.4 below, the DWS Acquisition is subject to conditions precedent, including Shareholder approval.

The Company and the vendors of DWS are in the process of entering into a formal share purchase agreement on terms consistent with the binding terms sheet (**Share Purchase Agreement**).

Resolution 1 is an ordinary resolution seeking approval under NSX Listing Rule 6.25 to issue up to 13,333,333 Shares (**Consideration Shares**) to the vendors of DWS as part consideration for the DWS Acquisition.

2.2 Overview of DWS Acquisition

DWS is a proprietary company which was incorporated in Victoria on 28 April 2016. In 2021, the company adopted a new trading name, Sullivan Facades. DWS provides windows, cladding and curtain wall solutions to builders in the residential and commercial sectors. Other services include custom manufacture of facade solutions and supply solutions for customised glass products.

The Board considers that the DWS Acquisition is complementary to the Company's existing operations as a leading manufacturer and supplier of specialist glass products. In particular:

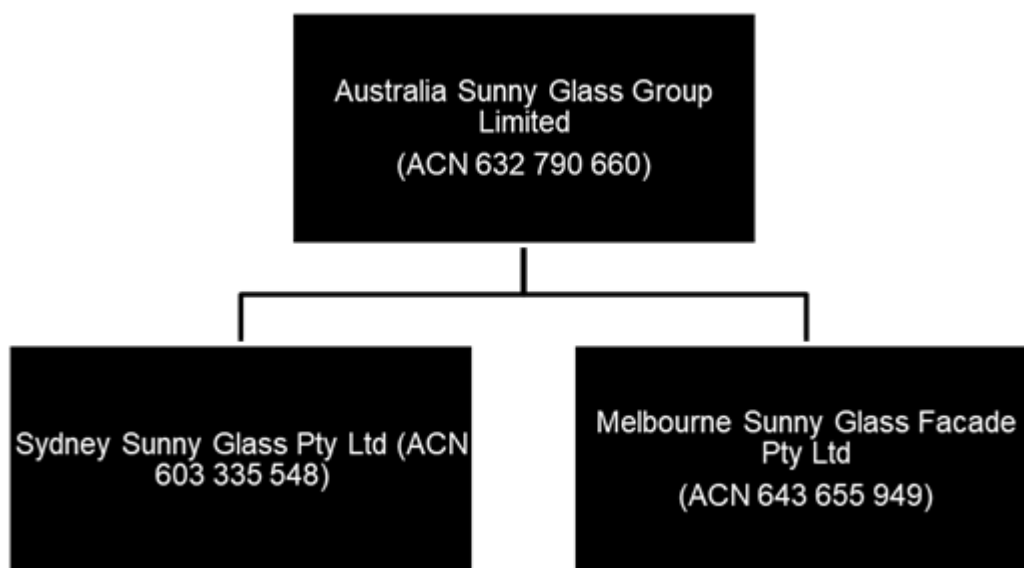
- (a) the Company's subsidiary Sydney Sunny Glass Pty Ltd (**SSG**) manufactures and supplies a wide range of custom-made and architectural glass products to commercial and private construction customers, encompassing the full range of safety, security, fire protection, noise reduction and energy efficiency solutions for use in residential homes and commercial buildings in Australia;
- (b) the Company's subsidiary, Melbourne Sunny Glass Facade Pty Ltd (**MSGF**), provides glass contracting solutions, focussed on providing developers and construction companies (both small and large scale) with an integrated glass supply and façade solution on a project basis, and the development of multiple integrated supply and façade solutions which cover all stages of the design, manufacturing, logistics, installation and completion of glass products to be used in projects; and
- (c) SSG and MSGF actively tender for projects in New South Wales and Victoria, leveraging strategic partnerships with builders and developers in the property construction industry and supply chain distributors in the glass products industry.

The DWS Acquisition is consistent with the Company's strategy outlined in its prospectus dated 10 November 2022 in identifying strategic acquisition opportunities for the Group, including potential complementary businesses and assets and is in line with its growth objectives in the Victorian market.

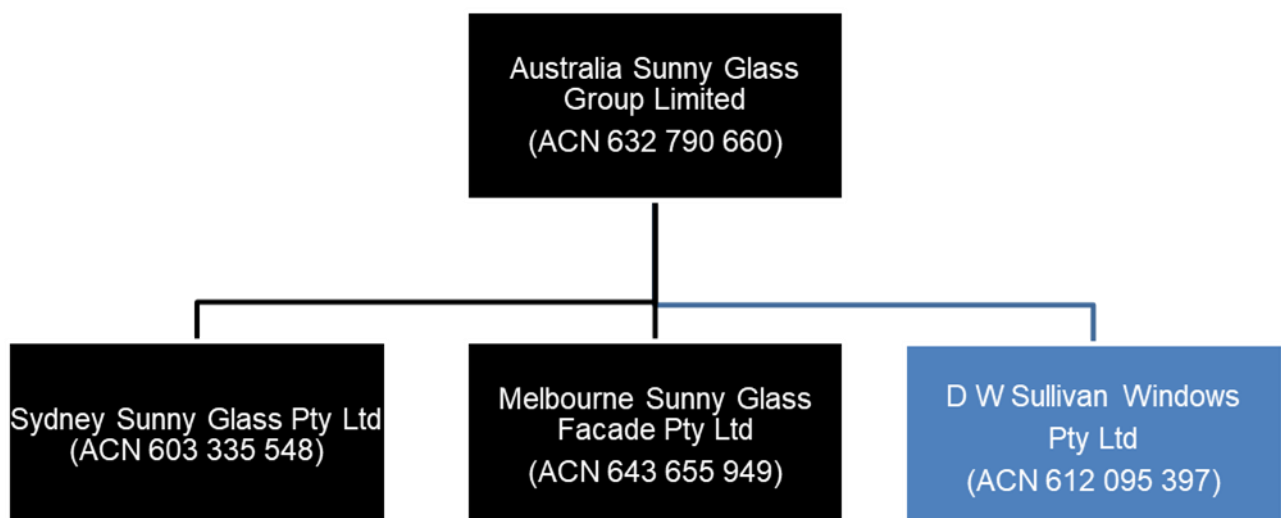
The Board considers that the DWS Acquisition is central to generating and pursuing sustainable growth by increasing the number and size of customer orders (including large scale projects) in the pipeline, exploring further opportunities in facade design, fabrication and installation, as well as expanding services delivered to existing customers.

2.3 Pre and Post Completion Corporate structure

The current corporate structure of the Company is set out below:



Following completion of the DWS Acquisition, the corporate structure of the Company will be as follows:



2.4 Key terms of DWS Acquisition

A summary of the key terms of the DWS Acquisition is set out below:

<p>Purchase Consideration</p>	<p>The Company will pay the following consideration to the Vendors or their respective nominees (Consideration):</p> <p>Upon completion of the DWS Acquisition:</p> <p>(a) \$150,000 by way of immediate available funds (Upfront Payment);</p> <p>(b) subject to Shareholder approval, issue 13,333,333 Consideration Shares at a deemed issue price of A\$0.30 per share; and</p> <p>One year after completion of the DWS Acquisition:</p> <p>(c) \$150,000 (Final Payment).</p>																															
<p>Vendors</p>	<p>The Vendors and the shares each holds in DWS are set out in the table below:</p> <table border="1" data-bbox="560 801 1302 1339"> <thead> <tr> <th>Vendor</th> <th>Class E shares</th> <th>Ordinary shares</th> </tr> </thead> <tbody> <tr> <td>David Sullivan and Linda Sullivan as trustee for D & L Sullivan Family Investments Trust</td> <td>1</td> <td>1000</td> </tr> <tr> <td>Koray Konstructions Pty Ltd CAN 6234 436 411 as trustee for the Barkut Trust</td> <td>1</td> <td>125</td> </tr> <tr> <td>Anthony Kimber as trustee for the Kimber Family Trust</td> <td>1</td> <td>125</td> </tr> <tr> <td>Total</td> <td>3</td> <td>1,250</td> </tr> </tbody> </table> <p>Each Vendor (or their nominees) will receive Consideration for the Acquisition a pro rata basis as follows:</p> <table border="1" data-bbox="560 1440 1414 2114"> <thead> <tr> <th>Vendor</th> <th>Upfront Payment</th> <th>Consideration Shares</th> <th>Final Payment</th> </tr> </thead> <tbody> <tr> <td>David Sullivan and Linda Sullivan as trustee for D & L Sullivan Family Investments Trust</td> <td>\$120,000</td> <td>10,666,667</td> <td>\$120,000</td> </tr> <tr> <td>Koray Konstructions Pty Ltd CAN 6234 436 411 as trustee for the Barkut Trust</td> <td>\$15,000</td> <td>1,333,333</td> <td>\$15,000</td> </tr> <tr> <td>Anthony Kimber as</td> <td>\$15,000</td> <td>1,333,333</td> <td>\$15,000</td> </tr> </tbody> </table>	Vendor	Class E shares	Ordinary shares	David Sullivan and Linda Sullivan as trustee for D & L Sullivan Family Investments Trust	1	1000	Koray Konstructions Pty Ltd CAN 6234 436 411 as trustee for the Barkut Trust	1	125	Anthony Kimber as trustee for the Kimber Family Trust	1	125	Total	3	1,250	Vendor	Upfront Payment	Consideration Shares	Final Payment	David Sullivan and Linda Sullivan as trustee for D & L Sullivan Family Investments Trust	\$120,000	10,666,667	\$120,000	Koray Konstructions Pty Ltd CAN 6234 436 411 as trustee for the Barkut Trust	\$15,000	1,333,333	\$15,000	Anthony Kimber as	\$15,000	1,333,333	\$15,000
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	trustee for the Kimber Family Trust			
		\$150,000	13,333,333	\$150,000
Conditions Precedent	<p>The DWS Acquisition is conditional on the Company obtaining:</p> <p>(a) change of control consents or approvals as required to give effect to the DWS Acquisition including the appointment of Mr David Sullivan as an executive director of the Company); and</p> <p>(b) any necessary third party consents, Shareholder or regulatory approvals to complete the DWS Acquisition.</p>			
Target Completion Date	On or around 1 July 2023			
Vendor's nominated Board appointment	Mr David Sullivan, to be appointed to the Board as the Vendors nominated appointment. One existing board member is expected to resign to accommodate this.			
Capital commitment	The Company will provide DWS with \$3 million in additional working capital within 2 years of the Completion Date.			
Warranties and indemnities	The Vendors have made certain representations and given certain warranties, undertakings and indemnities in relation to DWS, its business and assets, as is customary for arrangements of this nature.			
Conduct prior to Completion	Until Completion, DWS and the Vendors agree to ensure that DWS carries on its business in a normal, proper and efficient manner and in the ordinary and usual course.			

2.5 Indicative Key Dates

The following dates are indicative only and subject to the Corporations Act and NSX Listing Rules, may be varied at the discretion of the Company and/or by agreement with the Vendors.

Event	Date
Announcement of DWS Acquisition	3 May 2023
Lodgement and despatch of Notice of Meeting	5 May 2023
General Meeting	5 June 2023
Anticipated date of satisfaction of Conditions Precedent	On or around 1 July 2023
Completion of Transaction	On or around 3 July 2023
Payment of Upfront Payment	
Issue of Consideration Shares	
Lodgement of Cleaning Prospectus	On or after 3 July 2023

Payment of Final Payment	On or around 1 July 2024
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2.6 Impact on Company's Capital Structure

The impact of the DWS Acquisition on the Company's capital structure will be as follows:

Existing Shares	96,298,169
Consideration Shares	13,333,333
Consideration Shares as % of existing issued share capital	13.85%
Consideration Shares as % of post completion issued share capital	12.16%

2.7 Dilution to Shareholders

Shareholders will be diluted by approximately 14% as a result of the issue of Consideration Shares,

2.8 Market capitalisation

Based on the last traded share price on 7 December 2020 of A\$0.37 the Company's market capitalisation will increase from \$35.6 million (pre-acquisition) to \$40.6 million (post-acquisition).

2.9 NSX Listing Rule Requirements

NSX Listing Rule 6.25 provides that, save for certain exceptions, the directors of a listed entity must obtain shareholder approval at a general meeting prior to issuing equity securities in any 12-month period which exceed 15% of the number of fully-paid ordinary securities on issue at the commencement of that 12-month period.

The issue of Consideration Shares does not fit within any of these exceptions and unless approved by Shareholders before the issue, will effectively use up part of the 15% limit in Listing Rule 6.25, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 6.25 for the 12 month period following the date of issue.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 6.25.

2.10 Additional Information on Issue of Consideration Shares

The following additional information is provided in relation to the proposed issue of Consideration Shares pursuant to Resolution 1:

- (a) the maximum number of Consideration Shares to be issued is 13,333,333;
- (b) the purpose of the issue of the Consideration Shares is part consideration for the DWS Acquisition;
- (c) the Consideration Shares will be issued at a deemed issue price of \$0.30 per Share;
- (d) as the Consideration Shares are being issued for nil cash consideration, no funds will be raised by the issue.
- (e) the Consideration Shares will be issued to the Vendors described in section 2.4 above.
- (f) none of the Vendors are related parties, except for Mr David Sullivan and by reason of section 228(6) of the Corporations Act because he believes or has reasonable grounds to believe that

he is likely to become a director (and therefore a related party) of the Company at any time in the future. In this respect, the Company has obtained confirmation from the NSX that Shareholder approval under listing rule 6.45 is not required for the issue of Consideration Shares to Mr Sullivan on the basis that he would not otherwise be a related party but for the fact that he believes, or has reasonable grounds to believe, that he is likely to become a related party in the future because of the DWS Acquisition.

- (g) a summary of the material terms of the DWS Acquisition is set out in section 2.4.
- (h) the Consideration Shares will rank equally with all other Shares then on issue; and
- (i) the Company will apply for quotation of the Consideration Shares on the NSX following the issue of a cleansing prospectus in accordance with section 708A(11) of the Corporations Act.

2.11 Related Party Financial Benefits

Section 208(1) of the Corporations Act (set out in Chapter 2E) requires a public company to obtain the approval of its shareholders before providing a financial benefit to a Related Party (e.g., a Director), unless giving the financial benefit falls within a statutory exception. Any financial benefit approved by shareholders must be provided within 15 months of the approval.

As set out above in section 2.7(e), Mr David Sullivan is a related party by reason of section 228(6) of the Corporations Act because he believes or has reasonable grounds to believe that he is likely to become a director (and therefore a related party) of the Company at any time in the future.

Buying an asset from a related party constitutes giving a financial benefit to a related party. With respect to Chapter 2E of the Corporations Act, 2001 (Act), the Company proposes to rely on the "arm's length terms" exception to the requirement for shareholder approval to give a financial benefit to a related party provided for by section 210 of the Act.

Section 210 of the Act provides that shareholder approval is not needed to give a financial benefit on terms that:

- (a) would be reasonable in the circumstances if the public company and the related party were dealing at arm's length; or
- (b) are less favourable to the related party than the terms referred to in paragraph (a).

As Mr Sullivan will participate on the same basis as the other vendors in proportion to their shareholdings, the exception arm's length exception applies and separate approval under Chapter 2E of the Corporations Act is not being sought.

2.12 Other Material Information

As the Company has been suspended for more than 5 trading days in the last 12 months, the company is unable to issue a cleansing notice under section 708A(5) of the Corporations Act in relation to the Consideration Shares.

Accordingly, the Company will lodge a cleansing prospectus with ASIC on or after the day on which the Consideration Shares are issued but before the day on which any sale offer for the Consideration Shares is made. This will remove any secondary trading restrictions applicable to the Consideration Shares in accordance with section 708A(11) of the Corporations Act. A copy of the cleansing prospectus will be released to the NSX.

There is no other information material to the making of a decision by a Shareholder whether or not to approve Resolution 1 (being information that is known to any of the Directors and which has not been previously disclosed to Shareholders) other than as disclosed in this Explanatory Statement.

2.13 Voting Consequences

If Resolution 1 is passed, the issue of the Consideration Shares will be excluded in calculating the Company's 15% limit in Listing Rule 6.25, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12 month period following the date of issue of the Consideration Shares.

If Resolution 1 is not passed, the Company will not issue the Consideration Shares and the DWS Acquisition will not proceed.

2.9 Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 for the reasons outlined above.

2.14 Voting intention

The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 1.

3. **Resolution 2 – Ratification of 10,000,000 Placement Shares**

3.1 General

Resolution 2 is an ordinary resolution seeking Shareholder ratification for the prior issue of 10,000,000 Shares issued pursuant to a placement in two tranches of 5,000,000 Shares on 10 November 2022 and 5 December 2022 (**Placement Shares**).

The 10,000,000 Placement Shares were issued within the Company's available 15% placement capacity provided for by NSX Listing Rule 6.25.

3.2 NSX Listing Rule Requirements

The requirements of NSX Listing Rule 6.25 are outlined in section 2.6 above.

By ratifying the issue of the 10,000,000 Placement Shares, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in NSX Listing Rule 6.25 without the requirement to obtain prior Shareholder approval. The flexibility to issue further equity securities is considered important for the Company's growth trajectory.

3.3 Additional Information

The following information is provided in relation to Resolution 2:

- (a) the Placement Shares were issued to sophisticated investors, none of whom were related parties of the Company.
- (b) the Placement Shares were issued at an issue price of \$0.30 per Share.
- (c) the Placement raised \$3 million (before costs)
- (d) funds raised from the issue of the Placement Shares have or will be applied by the Company towards:
 - (i) progressing the Company's expansion plans in New South Wales and Victoria;
 - (ii) marketing and sales costs;

- (iii) business development costs, including identifying and evaluating potential acquisition opportunities and other sources of revenue streams; and
 - (iv) general working capital requirements.
- (e) the Placement Shares rank equally with all other Shares on issue.

3.4 Voting Consequences

If Resolution 2 is passed, the issue of the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 6.25, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolution 2 is not passed, the Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 6.25, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

3.5 Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2 for the reasons outlined above.

3.6 Voting intention

The Chair of the Meeting intends to vote undirected proxies in favor of Resolution 2.

4. **Resolution 3 – Ratification of 3,333 Cleansing Shares**

4.1 General

Resolution 3 is an ordinary resolution seeking Shareholder ratification for the prior issue of 3,333 Cleansing Shares issued on 5 December 2022 under a cleansing prospectus dated 10 November 2022 (**Cleansing Shares**).

The purpose of the offer under the cleansing prospectus was to cleanse Tranche 1 and Tranche 2 Placement Shares to remove secondary trading restrictions on the Placement Shares. The Company was unable to issue a cleansing notice under section 708A(5) of the Act because its Shares had been suspended from trading on NSX for more than 5 trading days in the previous 12 months.

4.2 NSX Listing Rule Requirements

The requirements of NSX Listing Rule 6.25 are outlined in section 2.6 above.

By ratifying the issue of the 3,333 Cleansing Shares, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in NSX Listing Rule 6.25 without the requirement to obtain prior Shareholder approval.

4.3 Additional Information

- (a) The Cleansing Shares were issued to sophisticated investors, none of whom were related parties of the Company.
- (b) The Cleansing Shares were issued at an issue price of \$0.30 per Share.
- (c) The issue of the Cleansing Shares raised \$9,999 (before costs).

- (d) All funds raised from the issue of the Cleansing Shares have or will be applied on the same basis as outlined in section 3.3(d) above.
- (e) the Cleansing Shares rank equally with all other Shares on issue.

4.4 Voting Consequences

If Resolution 3 is passed, the issue of the 3,333 Cleansing Shares will be excluded in calculating the Company's 15% limit in Listing Rule 6.25 effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Cleansing Shares.

If Resolution 3 is not passed, the 3,333 Cleansing Shares will be included in calculating the Company's 15% limit in Listing Rule 6.25, effectively decreasing the number of equity securities that the Company may issue without Shareholder approval over the 12 month period following the date of issue of the Cleansing Shares.

2.9 Board Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3 for the reasons outlined above.

4.5 Voting intention

The Chair of the Meeting intends to vote undirected proxies in favor of Resolution 3.

GLOSSARY

\$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

AWST means Australian Western Standard Time, being the time in Perth, Western Australia.

Board means the board of directors of the Company.

Chair means the person appointed to chair the Meeting.

Cleansing Share has the meaning given in section 4.1.

Company means Australia Sunny Glass Group Limited (ACN 632 790 660).

Consideration Shares has the meaning given in section 2.1.

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

Director means a director of the Company.

DWS means DW Sullivan Windows Pty Ltd (ACN 612 095 397).

Explanatory Statement means the explanatory statement which forms part of this Notice.

Group means the Company and its subsidiaries Sydney Sunny Glass Pty Ltd ACN 603 335 548 and Melbourne Sunny Glass Facade Pty Ltd ACN 643 655 949.

Meeting means the general meeting the subject of this Notice.

Notice or **Notice of General Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

NSX means National Stock Exchange of Australia Limited (ACN 000 902 063), or the financial market operated by it.

NSX Listing Rules means the listing rules of NSX.

Placement Share has the meaning given in section 3.1.

Proxy Form means the proxy form accompanying this Notice

Related Party means a 'related party' for the purposes of section 228 of the Corporations Act or the NSX Listing Rules, as the context requires.

Resolution means a resolution contained in the Notice.

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

Shareholder means a shareholder of the Company.

Share Registry means the Company's share registry, Advanced Share Registry Ltd.

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

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LODGE YOUR PROXY APPOINTMENT ONLINE



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



MOBILE DEVICE PROXY APPOINTMENT

Lodge your proxy by scanning the QR code below, and enter your registered postcode.

It is a fast, convenient and a secure way to lodge your vote.

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

GENERAL MEETING PROXY FORM

I/We being shareholder(s) of Australia Sunny Glass Group Limited and entitled to attend and vote hereby:

APPOINT A PROXY

The Chair of
the Meeting

OR



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

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, the Chair of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the General Meeting of the Company to be held at Suite 6, 4 Riseley Street, Applecross Western Australia 6153 and virtually on 5 June 2023 at 12:00 pm (AWST) and at any adjournment or postponement of that Meeting.

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

VOTING DIRECTIONS

Resolutions

For Against Abstain*

1 Approval of the issue of 13,333,333 Consideration Shares

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Ratification of the prior issue of 10,000,000 Placement Shares

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Ratification of the prior issue of 3,333 Cleansing Shares

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

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

Email Address

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

AUSTRALIA SUNNY GLASS GROUP LIMITED - GENERAL MEETING

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

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

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

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

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

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

CHANGE OF ADDRESS

This form shows your address as it appears on Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes.

APPOINTMENT OF A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

VOTING DIRECTIONS – PROXY APPOINTMENT

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

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

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

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

VOTING EXCLUSION STATEMENT

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

CORPORATE REPRESENTATIVES

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

SIGNING INSTRUCTIONS ON THE PROXY FORM

Individual:

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

Joint Holding:

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

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

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

LODGE YOUR PROXY FORM

This Proxy Form (and any power of attorney under which it is signed) must be received at an address given below by 12:00 pm (AWST) on 3 June 2023, being not later than 48 hours before the commencement of the Meeting. Proxy Forms received after that time will not be valid for the scheduled Meeting.



ONLINE PROXY APPOINTMENT

www.advancedshare.com.au/investor-login



BY MAIL

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



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033