

Dear Shareholder,

24 April 2024

General Meeting – Letter to Shareholders

ClearVue Technologies Limited (ASX: CPV OTC:CVUEF) (“ClearVue” or the “Company”) advises that a General Meeting will be held at 10:00AM (AWST) on Friday, 24 May 2024 at Suite 7, 567 Newcastle Street, West Perth WA 6005.

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only be dispatching physical copies of the Notice of Meeting (“Notice”) to Shareholders who have elected to receive the Notice in physical form. The Notice is being made available to Shareholders electronically and can be viewed and downloaded online from the Company’s website at: <https://www.clearvuepv.com/for-investors/>.

Your vote is important

The business of the General Meeting affects your shareholding and your vote is important. To vote in person, attend the General Meeting on the date and at the place set out above. To vote by proxy please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Log into the Automic website using the holding details as shown on the Proxy Form. Click on ‘View Meetings’ – ‘Vote’. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
By post	Completing the enclosed Proxy Form and posting it to: Automic, GPO Box 5193, Sydney NSW 2001
By hand	Completing the enclosed Proxy Form and delivering it by hand to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial advisor, lawyer, accountant, or other professional adviser.

The Chair intends to vote all open proxies in favour of all resolutions, where permitted.

Yours Faithfully,

Harry Miller

Company Secretary

CLEARVUE TECHNOLOGIES LIMITED
ACN 071 397 487
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)
DATE: Friday, 24 May 2024
PLACE: Suite 7, 567 Newcastle Street
WEST PERTH WA 6005

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

This Notice of Meeting 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 10:00am (WST) on 22 May 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES AND OPTIONS

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 7,829,000 Shares and 2,609,666 Options on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 2 - DIRECTOR PARTICIPATION IN PLACEMENT – CHARLES MOWREY

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 10.11 and for all other purposes, approval is given for the Company to issue up to 200,000 Shares and 66,667 Options to Charles Mowrey (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SPP OPTIONS

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 1,399,263 Options on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – ISSUE OF SPP OPTIONS TO RELATED PARTY – JAMIE LYFORD

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 10.11 and for all other purposes, approval is given for the Company to issue up to 6,666 free attaching Options to Jamie Lyford (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

5. RESOLUTION 5 – ISSUE OF SPP OPTIONS TO RELATED PARTY – VICTOR ROSENBERG

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 10.11 and for all other purposes, approval is given for the Company to issue up to 20,000 free attaching Options to Victor Rosenberg (or his nominee) on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES TO DR CHRISTOPHER LUND

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 127,637 Shares on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF CORPORATE ADVISOR OPTIONS

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 1,500,000 Options on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

Voting Exclusion Statements

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

Resolution 1 – Ratification of prior issue of Placement Shares and Options	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement participants) or an associate of that person or those persons.
Resolution 2 – Director Participation in Placement – Charles Mowrey	Charles Mowrey (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 3 – Ratification of prior issue of SPP Options	A person who participated in the issue or is a counterparty to the agreement being approved (namely the SPP participants) or an associate of that person or those persons.
Resolution 4 – Issue of SPP Options to Related Party – Jamie Lyford	Jamie Lyford (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 5 – Issue of SPP Options to Related Party – Victor Rosenberg	Victor Rosenberg (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 – Ratification of prior issue of Shares to Dr Christopher Lund	A person who participated in the issue or is a counterparty to the agreement being approved (namely Dr Christopher Lund) or an associate of that person or those persons.
Resolution 7 – Ratification of prior issue of Corporate Advisor Options	A person who participated in the issue or is a counterparty to the agreement being approved (namely Peak) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution 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 by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form 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 (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) 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.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 7129 0437.

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. BACKGROUND TO RESOLUTIONS 1 TO 5

1.1 Placement

On 1 March 2024, the Company announced it had received firm commitments from professional, sophisticated and institutional investors for a placement of 8,029,000 Shares at an issue price of \$0.50 per Share together with one (1) Option for every three (3) Shares subscribed for and issued, exercisable at \$0.75 each on or before the date that is two (2) years from the date of issue, to raise \$4,014,500 (before costs) (**Placement**).

On 12 March 2024, the Company issued 7,829,000 Shares and 2,609,666 Options under the Placement pursuant to the Company's available placement capacity under ASX Listing Rule 7.1 (**Placement Shares and Options**). Shareholder ratification of the issue of the Placement Shares and Options is sought under Resolution 1 of this Notice.

Director Charles Mowrey wishes to participate in the Placement on the same terms as unrelated participants (**Director Participation**), by subscribing for 200,000 Shares (**Director Participation Shares**) and 66,667 Options (**Director Participation Options**) (together, the **Director Participation Securities**). Accordingly, Resolution 2 seeks Shareholder approval for the issue of the Director Participation Securities to Charles Mowrey (or his nominee).

1.2 Share Purchase Plan

The Company also announced on 1 March 2024 that it intended to undertake a share purchase plan offer to Shareholders (**SPP**) to raise up to an additional \$2,000,000 via the offer of up to 4,000,000 Shares (**SPP Shares**) at an issue price of \$0.50 each together with one (1) Option for every (3) SPP Shares subscribed for and issued, exercisable at \$0.75 each on or before the date that is two (2) years from the date of issue (**SPP Options**).

On 27 March 2024, the Company issued 4,278,000 SPP Shares and 1,399,263 SPP Options under the oversubscribed SPP. Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the SPP Options.

Directors, Victor Rosenberg and Jamie Lyford (the **Related Parties**) participated in the SPP by subscribing for an aggregate of 80,000 SPP Shares. The Company is seeking Shareholder approval under Resolutions 4 and 5 to issue an aggregate of 26,666 free attaching SPP Options to the Related Parties.

1.3 Use of funds

The Company intends to apply the funds raised under the Placement and SPP towards completing and finalising testing and certification of the Company's Gen-2 products, leading to anticipated early sales during the second half of the calendar year and accelerating the Company's path to commercialisation.

2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES AND OPTIONS

2.1 General

As set out in Section 1.1 above, on 12 March 2024, the Company issued 7,829,000 Placement Shares at an issue price of \$0.50 per Share to raise \$3,914,500 along with 2,609,666 free attaching Options.

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

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.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2023.

The issue of the Placement Shares and Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it 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 issue of the Placement Shares and Options.

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 issue of the Placement Shares and Options.

Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares and Options.

2.2 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Placement Shares and Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, 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 and Options.

If Resolution 1 is not passed, the Placement Shares and Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A,

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 and Options.

2.3 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 1:

- (a) the Placement Shares and Options were issued to professional and sophisticated investors who were identified through a bookbuild process, which involved the Directors and advisers of the Company seeking expressions of interest to participate in the capital raising from non-related parties of the Company;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 7,829,000 Shares and 2,609,666 free attaching Options were issued under the Placement;
- (d) the Shares issued under the Placement were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (e) the free attaching Options issued to participants in the Placement were issued on the terms and conditions set out in Schedule 1;
- (f) the Placement Shares and Options were issued on 12 March 2024;
- (g) the issue price per Share under the Placement was \$0.50 and the issue price of the Options was nil as they were issued free attaching with the Shares on a 1 for 3 basis. The Company has not and will not receive any other consideration for the issue of the Placement Shares and Options (other than in respect of funds received on exercise of the Options);
- (h) the purpose of the issue of the Placement Shares was to raise \$3,914,500 which will be applied towards the items set out in Section 1.3 above. The purpose of the issue of the Placement Options was to incentivise participants in the Placement; and
- (i) the Placement Shares and Options were not issued under an agreement.

3. RESOLUTION 2 - DIRECTOR PARTICIPATION IN PLACEMENT – CHARLES MOWREY

3.1 General

As set out in Section 1.1 above, Director Charles Mowrey wishes to participate in the Placement on the same terms as unrelated participants in the Placement by

subscribing for 200,000 Shares and 66,667 free attaching Options. Accordingly, Resolution 2 seeks Shareholder approval for the issue of the Director Participation Securities to Charles Mowrey (or his nominee).

3.2 Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Director Participation Securities to Charles Mowrey (or his nominee) constitutes giving a financial benefit and Mr Mowrey is a related party of the Company by virtue of being a Director.

The Directors (other than Charles Mowrey, who has a material personal interest in Resolution 2) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Director Participation because the Director Participation Securities will be issued to Charles Mowrey (or his nominee) on the same terms as Shares and Options issued to non-related party participants in the Placement and as such the giving of the financial benefit is on arm's length terms.

3.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Director Participation falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 2 seeks the required Shareholder approval for the issue of the Director Participation Securities under and for the purposes of Listing Rule 10.11.

3.4 Technical information required by Listing Rule 14.1A

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Director Participation Securities within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Director Participation Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Director Participation Securities will not use up any of the Company's 15% annual placement capacity.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Director Participation Securities and no further funds will be raised in respect of the Placement.

3.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolution 2:

- (a) the Director Participation Securities will be issued to Charles Mowrey (or his nominee), who falls within the category set out in Listing Rule 10.11.1, as Charles Mowrey is a related party of the Company by virtue of being a Director;
- (b) under the Director Participation, the maximum number of Shares to be issued is 200,000 and the maximum number of free attaching Options to be issued is 66,667;
- (c) the Shares issued under the Director Participation will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the free attaching Options issued under the Director Participation will be issued on the terms and conditions set out in Schedule 1;
- (e) the Director Participation Securities will be issued no later than 1 month 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 anticipated the Director Participation Securities will be issued on the same date;
- (f) the issue price per Share under the Director Participation will be \$0.50 and the issue price of the Options will be nil as they are to be issued free attaching with the Shares on a 1 for 3 basis (being the same terms offered to other participants in the Placement). The Company has not and will not receive any other consideration for the issue of the Director Participation Securities (other than in respect of funds received on exercise of the Options);

- (g) the purpose of the issue of the Director Participation Shares is to raise capital which the Company intends to use in the manner summarised in Section 1.3 above. The purpose of the issue of the Director Participation Options is to incentivise the Director to participate in the Placement;
- (h) the Director Participation Securities to be issued are not intended to remunerate or incentivise the Director, other than as set out in Section 3.5(g) above;
- (i) the Director Participation Securities are not being issued under an agreement; and
- (j) a voting exclusion statement is included in the Notice in relation to this Resolution.

4. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SPP OPTIONS

4.1 General

As set out in Section 1.2 above, on 27 March 2024, the Company issued 1,399,263 SPP Options to Shareholders who participated in the SPP on the basis of one (1) SPP Option for every three (3) SPP Shares subscribed for under the SPP.

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

As summarised in Section 2.1 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 securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2023.

The issue of the SPP Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it 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 issue of the SPP Options.

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 issue of the SPP Options.

Resolution 3 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the SPP Options.

4.2 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the SPP Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, 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 SPP Options.

If Resolution 3 is not passed, the SPP Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, 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 SPP Options.

4.3 Technical information required by Listing Rule 7.4

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) the SPP Options were issued as free attaching options to Shareholders who participated in the SPP on the basis of one (1) SPP Option for every three (3) SPP Shares subscribed for under the SPP;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 1,399,263 SPP Options were issued;
- (d) the SPP Options issued to participants in the SPP were issued on the terms and conditions set out in Schedule 1;
- (e) the SPP Options were issued on 27 March 2024;
- (f) the issue price of the SPP Options was nil as they were issued free attaching with the SPP Shares on a 1:3 basis. The Company has not and will not receive any other consideration for the issue of the SPP Options (other than in respect of funds received on exercise of the SPP Options);
- (g) the purpose of the issue of the SPP Options was to incentive Shareholders who participated in the SPP ; and
- (h) the SPP Options were not issued under an agreement.

5. RESOLUTIONS 4 AND 5 – ISSUE OF SPP OPTIONS TO RELATED PARTIES – JAMIE LYFORD AND VICTOR ROSENBERG

5.1 General

An overview of the SPP is set out above in Section 1.2. Directors Jamie Lyford and Victor Rosenberg participated in the SPP and were issued 20,000 SPP Shares and 60,000 SPP Shares respectively.

Resolutions 4 and 5 seek Shareholder approval for the issue of 6,666 free attaching SPP Options to Jamie Lyford (or his nominee) and 20,000 free attaching SPP Options to Victor Rosenberg (or his nominee) respectively, as a result of their participation in the SPP on the same terms as unrelated participants.

5.2 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 3.2 above.

The issue of the SPP Options to the Related Parties (or their nominees) constitutes giving a financial benefit and the Related Parties are related parties of the Company by virtue of being Directors.

The Directors (other than Jamie Lyford and Victor Rosenberg who have a material personal interest in Resolutions 4 and 5 respectively) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of the SPP Options because the SPP Options will be issued to the Related Parties on the same terms as the free attaching SPP Options to be issued to non-related party participants in the SPP and, as such, the giving of the financial benefit is on arm's length terms.

5.3 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 3.3 above.

The issue of the SPP Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 4 and 5 seek the required Shareholder approval for the issue of the SPP Options to the Related Parties under and for the purposes of Listing Rule 10.11.

5.4 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of the SPP Options to Jamie Lyford within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). If

Resolution 5 is passed, the Company will be able to proceed with the issue of the SPP Options to Victor Rosenberg within the same timeframe. As approval pursuant to Listing Rule 7.1 is not required for the issue of the SPP Options (because approval is being obtained under Listing Rule 10.11), the issue of the SPP Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the SPP Options to Jamie Lyford.

If

Resolution 5 is not passed, the Company will not be able to proceed with the issue of the SPP Options to Victor Rosenberg.

5.5 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 4 and 5:

- (a) the SPP Options will be issued to the Related Parties (or their nominees), who fall within the category set out in Listing Rule 10.11.1 as each of the Related Parties is a related party of the Company by virtue of being a Director;
- (b) the maximum number of SPP Options to be issued is:
 - (i) 6,666 SPP Options to Jamie Lyford (or his nominee); and
 - (ii) 20,000 SPP Options to Victor Rosenberg (or his nominee);
- (c) the terms and conditions of the SPP Options are set out in Schedule 1;
- (d) the SPP Options will be issued no later than 1 month 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 SPP Options will occur on the same date;
- (e) the issue price of the SPP Options will be nil as they will be issued free attaching to Shares issued under the SPP. The Company will not receive any other consideration in respect of the issue of the SPP Options (other than in respect of funds received on exercise of the Options);
- (f) the purpose of the issue of the SPP Options is to reward the Related Parties for participating in the SPP (on the same terms as unrelated participants in the SPP);
- (g) the SPP Options to be issued are not intended to remunerate or incentivise the Related Parties;
- (h) the SPP Options are not being issued under an agreement and are not being issued under, or to fund, a reverse takeover; and
- (i) a voting exclusion statement is included in Resolutions 4 and 5 of the Notice.

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES TO DR CHRISTOPHER LUND

6.1 General

On 13 December 2023, the Company issued 127,637 Shares in part consideration for services provided by Dr Christopher Lund, sustainability lead to the Company (**Shares**).

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

As summarised in Section 2.1 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 securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2023.

The issue of the Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it 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 issue of the Shares.

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 issue of the Shares.

Resolution 6 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares.

6.2 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, 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 Shares.

, 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 Shares.

6.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 6:

- (a) the Shares were issued to Dr Lund;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that the recipient was not:

- (i) a related party of the Company, member of the Company's Key Management Personnel, substantial holder of the Company, adviser of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 127,637 Shares were issued and the Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 13 December 2023;
- (e) the Shares were issued at a nil issue price, in consideration for services provided by Dr Lund as sustainability lead to the Company. The Company has not and will not receive any other consideration for the issue of the Shares;
- (f) the purpose of the issue of the Shares was to satisfy the Company's obligations under the employment agreement with Dr Lund (**Employment Agreement**); and
- (g) the Shares were issued to Dr Lund under the Employment Agreement. A summary of the material terms of the Employment Agreement is set out in Schedule 2.

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF CORPORATE ADVISOR OPTIONS

7.1 General

On 10 April 2024, the Company issued 1,500,000 Options to Peak Asset Management (**Peak**) in consideration for the provision of corporate advisory services (**Corporate Advisor Options**).

The issue of the Corporate Advisor Options did not breach Listing Rule 7.1 at the time of the issue.

As summarised in Section 2.1 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 securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 30 November 2023.

The issue of the Corporate Advisor Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it 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 issue of the Corporate Advisor Options.

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 issue of the Corporate Advisor Options.

Resolution 7 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Corporate Advisor Options.

7.2 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Corporate Advisor Options will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, 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 Corporate Advisor Options.

If Resolution 7 is not passed, the Corporate Advisor Options will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, 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 Corporate Advisor Options.

7.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 7:

- (a) the Corporate Advisor Options were issued to Peak;
- (b) in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that the recipient was not:
 - (i) a related party of the Company, member of the Company's Key Management Personnel, substantial holder of the Company, adviser of the Company or an associate of any of these parties; and
 - (ii) issued more than 1% of the issued capital of the Company;
- (c) 1,500,000 Corporate Advisor Options were issued and the Corporate Advisor Options were issued on the terms and conditions set out in Schedule 1;
- (d) the Corporate Advisor Options were issued on 10 April 2024;
- (e) the Corporate Advisor Options were issued at a nil issue price, in consideration for corporate advisory services provided by Peak. The Company has not and will not receive any other consideration for the issue of the Corporate Advisor Options (other than in respect of funds received on exercise of the Corporate Advisor Options);

- (f) the purpose of the issue of the Corporate Advisor Options was to satisfy the Company's obligations under the corporate advisory mandate with Peak (**Mandate**); and
- (g) the Corporate Advisor Options were issued to Peak under the Mandate. A summary of the material terms of the Mandate is set out in Schedule 3.

GLOSSARY

\$ means Australian dollars.

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.

Company means ClearVue Technologies Limited (ACN 071 397 487).

Corporate Advisor Options has the meaning given in Section 7.1.

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

Director Participation has the meaning given in Section 1.1.

Director Participation Options has the meaning given in Section 1.1.

Director Participation Securities has the meaning given in Section 1.1.

Director Participation Shares has the meaning given in Section 1.1.

Directors means the current directors of the Company.

Employment Agreement has the meaning given in Section 6.3(f).

Explanatory Statement means the explanatory statement accompanying the Notice.

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

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.

Listing Rules means the Listing Rules of ASX.

Mandate has the meaning given in Section 7.3(f).

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

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Peak means Peak Asset Management.

Placement has the meaning given in Section 1.1.

Placement Shares and Options has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

Related Parties has the meaning given in Section 1.2.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

SPP has the meaning given in Section 1.2.

SPP Shares has the meaning given in Section 1.2.

SPP Options has the meaning given in Section 1.2.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Option will be \$0.75 (**Exercise Price**).

(c) **Expiry Date**

(i) **Placement Options, Director Participation Options and SPP Options:** each Option will expire at 5:00 pm (WST) on the date that is two (2) years from the date of issue; and

(ii) **Corporate Advisor Options:** each Option will expire at 5:00 pm (WST) on 12 March 2026,

(each, an **Expiry Date**).

An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the

Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(k) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) **Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – TERMS AND CONDITIONS OF EMPLOYMENT AGREEMENT

A summary of the key terms and conditions of the Employment Agreement are set out below.

Term	The Employment Agreement commenced on 12 September 2022 and will continue until terminated in accordance with the terms and conditions of the Employment Agreement.
Services	Dr Lund agreed to: <ul style="list-style-type: none">(a) assist with the development of the sustainability strategy and program for the organisation;(b) serve as the internal lead and expert for sustainability, monitor trends and communicate / educate all stakeholders on sustainability topics;(c) guide the development and management of the corporate sustainability strategy and program;(d) review reported sustainability progress and update the executive team and Board;(e) guide and oversee internal and external reporting requirements; and(f) guide the establishment of best practices and recommendations, (together, the Services).
Remuneration	In consideration for the Services, the Company agreed to pay Dr Lund \$4,000 per month (inclusive of superannuation), to be paid half in cash and half in Shares, to be issued at the election of Dr Lund.
Termination	Either party may terminate the Employment Agreement by giving the other party three (3) months' prior written notice.

The Employment Agreement otherwise contains terms and conditions which are typical for an agreement of this nature.

SCHEDULE 3 – TERMS AND CONDITIONS OF MANDATE

A summary of the key terms and conditions of the Mandate are set out below.

Term	The Mandate commenced on 1 April 2024 and will continue until 31 December 2024, unless terminated earlier in accordance with the terms and conditions of the Mandate.
Fees	<p>(a) In consideration for the provision of corporate advisory services, the Company agreed, subject to obtaining Shareholder approval, to issue Peak 1,500,000 Corporate Advisor Options, exercisable at \$0.75 each on or before 12 March 2026.</p> <p>(b) If the Company does not obtain Shareholder approval, the Company agreed to pay Peak in cash that amount which is equal to the value of the Corporate Advisor Options (based on a Black and Scholes model), within 30 days of the Meeting.</p> <p>(c) The Company agreed to reimburse Peak for all reasonable out-of-pocket expenses incurred in the course of its engagement, with any expenses above \$200 requiring prior written approval from the Company.</p>
First Right of Refusal	<p>If Peak brings an acquisition opportunity to the Company, subject to Board and Shareholder approval, the Company agrees to:</p> <p>(a) pay Peak 3% of the total transaction value in Shares; and</p> <p>(b) grant Peak the first right of refusal to any capital raising activities undertaken pursuant to that acquisition.</p>

Your proxy voting instruction must be received by **10.00am (AWST) on Wednesday, 22 May 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

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