

HPP

Notice of Annual General Meeting

31 October 2025

HPP (the **Company**) confirms that its Annual General Meeting will be held virtually at 11.00am (Brisbane time) on Monday, 24 November 2025 at <https://meetnow.global/MSHRVVW>.

HPP attaches copies herewith of the Notice of Annual General Meeting and example Proxy Form which are being sent to shareholders today.

ENDS

Investor enquiries

Deane Conway
Company Secretary
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Health and Plant Protein Group Ltd

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Level 28, 1 Eagle Street
Brisbane QLD 4000



Health and Plant Protein Group Limited

ACN 010 978 800

2025 Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of shareholders of HEALTH AND PLANT PROTEIN GROUP LIMITED (“**HPP**” or the “**Company**”) will be held virtually on Monday, 24 November 2025 at 11.00am (Brisbane time) at <https://meetnow.global/MSHRVW>

Note: For the purposes of the *Corporations Act 2001 (Cth)* (“**Corporations Act**”), the Company has determined that the voting entitlements for the purposes of the Annual General Meeting will be based on the registered holdings as at 7.00pm (Brisbane time) on Thursday, 20 November 2025. Accordingly, those persons will be entitled to attend and vote at the Annual General Meeting.

ORDINARY BUSINESS

1. Financial Statements and Reports

To receive and consider the following reports in respect of the financial year of the Company ended 30 June 2025:

The Financial Report (which includes the Consolidated Statements of Profit or Loss and Other Comprehensive Income, Financial Position and Cash Flows, and Directors' Declaration), the Directors' Report and the Auditor's Report.

2. Resolution 1: Re-election of Mr Hugh Robertson

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

'That Mr Hugh Robertson, who retires by rotation in accordance with clause 17.5 of the Company's Constitution and, being eligible for re-election, be re-elected as a Director of the Company.'

3. Resolution 2: Share consolidation

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

'That for the purposes of section 254H of the Corporations Act and for all other purposes and with effect on the date determined by the HPP Board, the issued share capital of HPP be consolidated on the basis that every 5 HPP Shares held by a HPP Shareholder be consolidated into 1 HPP Share, or such other ratio as determined by the HPP Board, and that any resulting fractions of a HPP Share be rounded up to the next whole number.'

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared to assist shareholders with their consideration of the resolutions to be put to the Annual General Meeting to be held on Monday, 24 November 2025 at 11.00am (Brisbane time) as a virtual meeting via an online platform at <https://meetnow.global/MSHRVVW>. These explanatory notes should be read with, and form part of, the accompanying Notice of Meeting.

Shareholders and their authorised proxies, attorneys and corporate representatives may participate in the Annual General Meeting online. Shareholders will not be able to attend the Annual General Meeting in person.

To join the meeting you will need a desktop or mobile/tablet with internet access. You must log into the Annual General Meeting through your desktop or mobile/tablet with your SRN number and your password. The Meeting link is at <https://meetnow.global/MSHRVVW>. Shareholders who participate in the Annual General Meeting via the online platform will be able to listen to the Annual General Meeting, cast an online vote and ask questions both online and orally through the online platform.

This Explanatory Memorandum does not take into account the individual investment objectives, financial situation and needs of individual HPP Shareholders or any other person. Accordingly, it should not be relied on solely in determining how to vote on the resolutions and HPP Shareholders should seek their own financial or legal advice.

SPECIAL BUSINESS

4. Resolution 3: Change of name

Subject to the Acquisition of RedEarth being unconditional or declared to be free from defeating conditions, to consider, and if thought fit, to pass the following resolution as a special resolution:

'That, with effect from the date on which the ASIC alters the details of the Company's registration, for the purposes of section 157(1) of the Corporations Act and for all other purposes, approval is given for the Company's name to be changed from 'Health and Plant Protein Group Limited' to 'RedEarth Group Australia Limited' and that for the purposes of section 136(2) of the Corporations Act, the Constitution be amended to reflect the change of the Company's name by replacing all references to 'Health and Plant Protein Group Limited' with references to 'RedEarth Group Australia Limited.'

5. Other Business

To transact any other business which may be brought forward in conformity with the Company's Constitution.

By order of the Board

Deane Conway (Company Secretary)
Health and Plant Protein Group Limited
31 October 2025

Copies of the Constitution and other documents are available on the Company's website or from the Company Secretary:
www.hppgroup.com | corporate@hppgroup.com

Eligibility to vote

The Directors have determined that the shareholding of each member for the purposes of ascertaining their voting entitlements at the Annual General Meeting will be as it appears in the register at 7:00pm (Brisbane time) on Thursday, 20 November 2025. Accordingly, those persons are entitled to vote at the Annual General Meeting.

How to vote

If you are eligible, you may vote by attending the Annual General Meeting in person or by proxy or attorney. A member who is a body corporate may appoint a representative to attend and vote on its behalf.

Voting by proxy

To vote by proxy, please complete, sign and return the enclosed Proxy Form in accordance with the following instructions. If you require an additional Proxy Form, HPP will supply it on request. A member who is entitled to vote at the Annual General Meeting, may appoint one proxy if the member is only entitled to one vote or one or two proxies if the member is entitled to more than one vote. A proxy need not be a member of HPP. Where the member appoints two proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one-half of the votes, in which case any fraction of votes will be disregarded.

The Proxy Form must be signed by the member or the member's attorney. Proxies given by a corporation must be executed in accordance with the Corporations Act and the constitution of that corporation. To be effective, the Proxy Form

and the power of attorney or other authority (if any) under which it is signed or a certified copy, must be received by HPP at least 48 hours before the time for holding of the Annual General Meeting or any adjourned meeting (or such lesser period the Directors permit):

- **By mail** c/- Computershare Investor Services, GPO Box 242, Melbourne, Victoria 3001.
- **Online** by scanning the QR code or by visiting www.investorvote.com.au and entering the control number found on the front of your accompanying Proxy Form.
- **By facsimile** to 1800 783 447 (within Australia) or + 61 3 9473 2555 (outside Australia).

Any Proxy Form received after this deadline including at the Annual General Meeting will be treated as invalid.

A person appointed as proxy may vote or abstain from voting as he or she thinks fit except where the proxy holds a Directed Proxy Form or the proxy is required by law or HPP's constitution to vote in a certain manner or abstain from voting.

If you appoint the Chair as your proxy and have not directed him how to vote, you are expressly authorising the Chair to cast your undirected Proxy Form in favour of all of the resolutions.

1. Financial statements and reports

The Health and Plant Protein Group Limited Annual Report 2025 (which includes the Financial Report, the Directors' Report and the Auditor's Report) will be presented to the meeting. Note this item of ordinary business is for discussion only and is not a resolution.

There is no requirement for shareholders to approve these reports. However, the Chair of the meeting will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the management of the Company. Shareholders will be given a reasonable opportunity to ask the Auditor questions about the conduct of the audit and the content of the Auditor's Report.

2. Resolution 1: Re-election of Mr Hugh Robertson

2.1 Background

Clause 17.5(b) of the Company's Constitution states that an election of Directors shall take place each year. Clause 17.5(b)(iii) of the Company's Constitution states that the Directors to retire by rotation at each annual general meeting are those who have been longest in office and the length of time the Director has been in office shall be computed from their last election.

2.2 Re-election of Mr Hugh Robertson

Mr Hugh Robertson retires by rotation in accordance with clause 17.5(b)(iii) of the Company's Constitution and, being eligible for re-election, offers himself for re-election. Mr Robertson was appointed to the Board in addition to the existing Directors on 19 July 2022 and was last re-elected as Director at the 2023 Annual General Meeting in accordance with the Company's Constitution.

Mr Robertson has over 15 years of advisory and board experience across a range of industries including FMCG, Food and Agriculture, Technology and Financial and Professional Services. He is currently Director, Head of Victoria Corporate Advisory, at Morgan Financial Limited and supports emerging private and ASX listed companies in raising capital, strategy as well as mergers and acquisitions. Mr Robertson holds a Bachelor of Agricultural Science and Business from La Trobe University.

Mr Robertson is considered by the Board to be an independent director.

The Directors (with Mr Robertson abstaining) recommend that shareholders vote in favour of this Resolution.

3. Resolution 2: Share consolidation

3.1 Overview of Share Consolidation

3.1.1 Background

Resolution 2 seeks HPP Shareholder approval for HPP to consolidate its issued share capital through the conversion of every 5 HPP Shares into 1 HPP Share or such other ratio as determined by the HPP Board, ("**Share Consolidation**").

Under section 254H of the Corporations Act, a company may convert all or any of its shares into a smaller or larger number of shares if the conversion is approved by an ordinary resolution of shareholders at a general meeting.

HPP previously sought and obtained shareholder approval for consolidation of its shares at its 2024 Annual General Meeting. The share consolidation did not proceed because it was conditional on the Company completing a shareholder return which did not occur.

3.1.2 Timing

If the Share Consolidation is approved, it is anticipated that the Share Consolidation will take effect on a date determined by the HPP Board which is after completion of the RedEarth Acquisition.

3.1.3 Reasons for the Consolidation

HPP currently has 113,474,697 HPP Shares on issue. An additional approximately 534,952,143 HPP Shares will be issued if the Acquisition of RedEarth completes.

For a company of HPP's size, this is a large number of shares to have on issue and subjects HPP to a number of disadvantages, including:

- reduced flexibility in seeking potential opportunities to create shareholder value, particularly if such opportunities involve a listing on ASX, which requires a minimum share price of A\$0.20;
- negative perceptions associated with a low share price; and
- administrative inconvenience.

The HPP Board believes that the Share Consolidation would assist in eliminating or mitigating these disadvantages and result in a more appropriate and effective capital structure for HPP and a share price more appealing to a wider range of investors.

3.1.4 Effect of the Share Consolidation

If the Share Consolidation is approved by HPP Shareholders at a consolidation ratio of 1:5, the number of HPP Shares on issue will be reduced from 113,474,697 to 22,694,940 (subject to fractional rounding). If the Acquisition of RedEarth completes, the number of HPP Shares to issue will be reduced from approximately 534,952,143 to 106,990,429 (subject to fractional rounding).

As the Share Consolidation applies equally to all HPP Shareholders, individual shareholdings will be reduced in the same ratio as the total number of HPP Shares (subject only to the rounding of fractions). It follows that the Share Consolidation will have no material effect on the percentage interest of each individual HPP Shareholder.

If, for example, a shareholder currently has 1,000,000 shares, representing approximately 0.88% of all HPP Shares, then if the Share Consolidation is approved and implemented at a consolidation ratio of 1:5, the shareholder will have 200,000 HPP Shares following the Share Consolidation, still representing the same 0.88% of all HPP Shares. Similarly, the aggregate value of each HPP Shareholder's holding (and HPP's market capitalisation) should not materially change as a result of the Share Consolidation alone (assuming no other market movement or impacts occur). However, the price per share can be expected to increase to reflect the reduced number of shares on issue.

If the HPP Board determines that a different consolidation ratio will apply, the number of shares on issue after the consolidation will be adjusted in accordance with that ratio.

3.1.5 Capital structure

The pro-forma capital structure of HPP on completion of the Share Consolidation based on the number of securities on issue at the date of this Notice of Meeting is that the 113,474,697 Shares pre-consolidation would consolidate to become 22,694,940 Shares (subject to rounding) if a consolidation ratio of 1:5 is applied. If the Acquisition of RedEarth completes, the number of HPP Shares to issue will be reduced from approximately 534,952,143 to 106,990,429 (subject to fractional rounding) if a consolidation ratio of 1:5 is applied.

If the HPP Board determines that a different consolidation ratio will apply, the number of shares on issue after the consolidation will be adjusted in accordance with that ratio.

3.1.6 Rounding

Where the consolidation of a HPP Shareholder's holding results in an entitlement to a fraction of a share, the fraction will be rounded up to the nearest whole number of shares. If HPP reasonably believes that a HPP Shareholder has been a party to the division of a shareholding in an attempt to obtain an advantage from this treatment of fractions, HPP may take appropriate action, having regard as appropriate to the terms of the HPP's constitution. In particular, HPP reserves the right to disregard the division of the shareholder for the purposes of dealing with fractions so as to round up any fraction to the nearest whole number of shares that would have been received but for the division.

3.1.7 Tax implications for HPP Shareholders

HPP Shareholders are encouraged to seek and rely only on their own professional advice in relation to their tax position. Neither HPP nor any of its officers, employees or advisors assumes any liability or responsibility for advising

shareholders about the tax consequences for them from the Share Consolidation.

The Share Consolidation will be undertaken in accordance with section 254H of the Corporations Act. Subject only to rounding, there will be no change to the proportionate interests held by each HPP Shareholder as a result of the Share Consolidation. Accordingly, no capital gains tax event is expected to occur as a result of the Share Consolidation and therefore there should be no taxation implications arising for HPP's Shareholders.

3.1.8 Other material information

Other than as set out in this Notice of Meeting (including in this Explanatory Memorandum) and information previously disclosed by HPP, there is no information known to the HPP Directors as at the date of this Notice of Meeting which could reasonably be material to HPP Shareholders in relation to their decision on how to vote on Resolution 2.

3.2 Board recommendation on Resolution 3

The HPP Board unanimously recommends that HPP Shareholders approve the Share Consolidation by voting in favour of Resolution 2.

Each HPP Director intends to vote all HPP Shares held or controlled by that HPP Director in favour of the Share Consolidation.

The HPP Board recommends that all HPP Shareholders read and carefully consider all the material set out in this Explanatory Memorandum before deciding how they will vote.

4. Resolution 3: Change of company name

4.1 Purpose of this Resolution

It is proposed that, subject to and conditional on the Acquisition of RedEarth being unconditional or declared to be free from defeating conditions, the Company will change its name. The Company reserves its rights to withdraw this Resolution 3 from the Annual General Meeting if that condition is not satisfied as at the date of the Annual General Meeting.

Resolution 3 seeks shareholder approval to change the name of the Company from 'Health and Plant Protein Group Limited' to 'RedEarth Group Australia Limited' and to amend the Constitution to reflect the change by replacing all references to 'Health and Plant Protein Group Limited' with references to 'RedEarth Group Australia Limited'.

4.2 Background

The company name, Health and Plant Protein Group Limited, was adopted on 24 December 2020.

On 28 August 2025, the Company announced to ASX that it had entered into a binding bid implementation agreement with Red Earth Energy Storage Limited (**RedEarth**) to acquire all of the issued shares in RedEarth in exchange for shares in HPP. RedEarth is a leader in local battery manufacturing and the development of advanced software for energy market participation, creating a platform for the future of energy in Australia.

If the Acquisition of RedEarth completes as anticipated, the name 'Health and Plant Protein Group' will no longer align with the branding and strategic direction of the Company and its investment. For this reason, subject to and conditional on the Acquisition of RedEarth being

unconditional or declared to be free from defeating conditions as at the date of the Annual General Meeting, the Company will seek shareholder approval to change its name.

The Company will then focus on furthering its market leadership in branded battery manufacturing, assembly and sales, and exploring other opportunities in adjacent markets. Accordingly, the Company proposes to change its name to 'RedEarth Group Australia Limited'.

4.3 Shareholder approval – Corporations Act

Section 157(1) of the Corporations Act enables a company to change its name by a special resolution passed at a general meeting of shareholders. Accordingly this Resolution seeks shareholder approval to change the name of the Company from 'Health and Plant Protein Group Limited' to 'RedEarth Group Australia Limited'.

Changing the Company's name requires consequential amendments to the Constitution to reflect this change. Accordingly, this Resolution also seeks shareholder approval by way of a special resolution pursuant to section 136(2) of the Corporations Act to amend the Constitution to replace all references to 'Health and Plant Protein Group Limited' with references to 'RedEarth Group Australia Limited'.

If this Resolution is passed as a special resolution the change of Company name and the consequential amendments to the Company's Constitution will take effect when ASIC alters the details of the Company's registration.

This Resolution is a special resolution, which requires at least 75% of the votes cast by shareholders entitled to vote and voting, to be in favour of the Resolution.

The Directors unanimously recommend that shareholders vote in favour of this Resolution.

5. Notes

- 1) The Directors have determined that the shareholding of each member for the purposes of ascertaining their voting entitlements at the Annual General Meeting will be as it appears in the share register at 7:00pm (Brisbane time) Thursday, 20 November 2025. Accordingly, those persons are entitled to vote at the Annual General Meeting.
- 2) If a member is eligible to vote at this meeting:
 - (a) The member may appoint any person as his or her proxy to vote for the member at the meeting.
 - (b) A proxy need not be a member of the Company.
 - (c) A member who is entitled to cast 2 or more votes at the meeting may appoint 2 proxies to attend on the same occasion. If 2 proxies are appointed and the appointment does not specify the proportion or number of the member's votes each proxy may exercise half of the member's votes, however, the appointment may specify the proportion of number of the votes that the proxy may exercise.
- 3) It is not necessary to fill in the name of the person appointed as proxy unless it is desired to appoint some person other than the Chair.
- 4) Where only one proxy is to be appointed complete the proxy form attached.
- 5) If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each and return it to Computershare Investor Services at the address below.
- 6) The form must be signed personally by the member or his/her attorney. A corporation must sign in accordance with the Corporations Act and its Constitution.
- 7) Where the proxy form is signed by an attorney, the power of attorney must be produced at the share registry or registered office not less than 48 hours before the time appointed for holding the Annual General Meeting.
- 8) If you desire your proxy/proxies to vote in a certain way, place an 'x' in the appropriate box beside each resolution. If you do not direct your proxy/proxies on any resolution, your proxy/proxies may vote as he/she/they think fit.
- 9) A person appointed as proxy may vote or abstain from voting as he or she thinks fit except where the proxy holds a Directed Proxy Form or is required by law or the Company's constitution to vote in a certain manner or abstain from voting.
- 10) Note 9 does not apply if the Chair of the meeting is appointed as proxy and his appointment expressly authorises the Chair to exercise the proxy.
- 11) The Chair intends to vote all Undirected Proxy Forms **in favour** of all Resolutions. If you appoint the Chair as your proxy and have not directed him how to vote, you are expressly authorising the Chair to cast your Undirected Proxy Form in accordance with this intention.
- 12) Proxies must be received by our Share Registry, Computershare Investor Services, at least 48 hours before the time of the holding of the Annual General Meeting (or such lesser period as the Directors may permit). Any proxy form received after this deadline will be treated as invalid. Proxies can be:
 - (a) delivered by post to Computershare Investor Services, GPO Box 242, Melbourne, Victoria 3001;
 - (b) sent by fax to Computershare Investor Services on 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); or
 - (c) online by scanning the QR code or by visiting www.investorvote.com.au and entering the control number found on the front of your accompanying proxy form.
- 13) As members are asked to participate virtually in the Annual General Meeting, each resolution will be conducted by a poll. The Company considers voting by poll to be in the interests of members as a whole and ensures the views of as many members as possible are represented at the Annual General Meeting.

14) The following definitions apply in this document:

Acquisition of RedEarth means the acquisition all of the issued shares in Red Earth Energy Storage Ltd (**RedEarth**) in exchange for shares in HPP as announced by the Company with ASX on 28 August 2025.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

Annual Report means the 2025 Annual Report to Shareholders for the period ended 30 June 2025 as lodged by the Company with ASX on 22 August 2025.

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

Board or **HPP Board** means the board of Directors of the Company from time to time.

Brisbane time means Australian Eastern Standard Time (AEST) as observed in Brisbane, Queensland.

Company or **HPP** means Health and Plant Protein Group Limited (ACN 010 978 800).

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

Directed Proxy Form means a proxy form, which specifies how the proxy is to vote.

Directors or **HPP Directors** means the directors of the Company from time to time.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice of Meeting.

Notice of Meeting means the notice convening the Annual General Meeting, which accompanies this Explanatory Memorandum.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the Meeting.

Proxy Form means the proxy form attached to this Notice of Meeting.

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

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

Shareholder means a holder of a Share.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Undirected Proxy Form means a proxy form, which does not specify how the proxy is to vote.