Clean TeQ Water Limited
ABN 12 647 935 948

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 5000 (outside Australia)

Online:
www.investorcentre.com/contact

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

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Clean TeQ Water Limited Annual General Meeting

The Clean TeQ Water Limited Annual General Meeting ("Meeting") will be held on Wednesday, 25 November 2026 at 10:00am (AEDT). You are encouraged to participate in the Meeting using the following options:

MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other Meeting documentation visit www.investorvote.com.au and use the below information:

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

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

For your proxy appointment to be effective it must be received by 10:00am (AEDT) on Monday, 23 November 2026.

REGISTERING FOR & ATTENDING THE MEETING VIRTUALLY

To attend the Meeting, please pre-register using the link below. Once pre-registered, Shareholders will receive a unique link / dial-in details via email through which they can join the Meeting. **https://vistra.zoom.us/webinar/register/WN_InLnu8L0Qji-PUNyHEXXnQ**

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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CLEAN TEQ WATER LIMITED
ACN 647 935 948

Notice of Annual General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Wednesday, 25 November 2026

Time of Meeting:
10.00am (AEDT)

Place of Meeting:
Virtually (Online)

This Notice of Annual 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(s).

CLEAN TEQ WATER LIMITED

ACN 647 935 948
Registered office: Unit 1, 40 Ricketts Road, Mount Waverley, VIC 3149

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Clean TeQ Water Limited (the "**Company**") will be held virtually on Wednesday, 25 November 2026 at 10.00am (AEDT) ("**Meeting**" or "**AGM**").

Participating in the Annual General Meeting

The technology used to hold the Meeting virtually will provide Shareholders with a reasonable opportunity to ask questions or make comments. Voting at the Meeting is occurring by way of poll rather than a show of hands. Each person entitled to vote is to be given the opportunity to vote in real time, and this Notice includes information about how Shareholders can participate at the Meeting. Shareholders attending virtually will be taken for all purposes to be in attendance as if they were physically there.

Shareholders who wish to participate in the Meeting online may register in advance for the meeting:
https://vistra.zoom.us/webinar/register/WN_lnLnu8L0Qji-PUNyHEXXnQ

When: Wednesday, 25 November 2026 at 10.00am (AEDT)
Topic: CNQ: 2026 Annual General Meeting

After registering, you will receive a confirmation email containing information about joining the Meeting.

Proxies

The Company strongly recommends its Shareholders to lodge a direct proxy as soon as possible in advance of the Meeting even if they are planning to attend the Meeting online.

Questions

The Company is happy to accept and answer questions submitted prior to the Meeting by email to anita.addorisio@vistra.com. Where a written question is raised in respect to the Key Management Personnel of the Company and/or the Resolutions to be considered at the Meeting, the Company will address the relevant question during the course of the Meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Further Information

Any Shareholder wishing to attend the AGM online should therefore monitor the Company's website and its ASX announcements for any updates about the AGM. If it becomes necessary or appropriate to make alternative arrangement for the holding or conduct of the Meeting, the Company will make further information available through the ASX website at www.asx.com.au (ASX: CNQ) and on its website at https://www.cleanteqwater.com/.

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AGENDA

ORDINARY BUSINESS

Receipt and Consideration of Financial Statements and Reports

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2026, which includes the Financial Report, the Directors' Report, and the Auditor's Report.

Note: Except for as set out in Resolution 1, there is no requirement for Shareholders to approve these reports. Accordingly, no Resolution will be put to Shareholders on this item of business.

Resolution 1: Adoption of Remuneration Report

To consider, and if thought fit, pass the following resolution as a non-binding **ordinary resolution**:

"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report (included in the Directors' Report) for the financial year ended 30 June 2026 be adopted."

Note: In accordance with section 250R(3) of the Corporations Act, the vote on Resolution 1 is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remunerations policies.

Voting restrictions apply to Resolution 1. See Note 5.

Resolution 2: Re-election of Mr Sam Riggall as Director of the Company

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

"That, for the purposes of clause 20.1 of the Constitution, Listing Rule 14.4, and for all other purposes, Mr Sam Riggall, who retires by rotation in accordance with the Constitution, and who, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Resolution 3: Approval to issue Performance Rights to Mr Peter Voigt

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

"That the grant of 197,974 Long Term Incentive Plan Performance Rights (being a right to acquire up to 197,974 Shares in the Company, subject to satisfaction of relevant vesting conditions) to Mr Peter Voigt (or his nominee), Executive Director and Chief Executive Officer of the Company, under the Company's LTI 2026/29 Plan and on the terms and conditions described in the Explanatory Statement, be approved under and for the purpose of Listing Rule 10.14, sections 200B and 200E of the Corporations Act and for all other purposes."

Note: Voting restrictions apply to Resolution 3. See Note 5.

Resolution 4: Renewal of Clean TeQ Water Limited's Employee Incentive Plan

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

"That, under and for the purposes of ASX Listing Rule 7.2 Exception 13(b), and for all other purposes, approval is given for the Company to issue Equity Securities under the Company's Employee Incentive Plan as an exception to Listing Rule 7.1 on the terms and conditions as set out or described in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

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SPECIAL BUSINESS

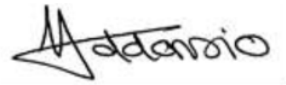
Resolution 5: Approval of 10% Placement Facility

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

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions as described in the Explanatory Statement."

Note: Voting restrictions apply to Resolution 5. See *Note 5*.

BY ORDER OF THE BOARD



Anita Addorisio
Company Secretary
23 October 2026

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Notes

1. **Entire Notice**: The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, the Notice of Meeting.

2. **Record Date:** The Company has determined that for the purposes of the Meeting, shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEDT) on Monday, 23 November 2026. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting.

3. **Proxies**

   a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.

   b. Each Shareholder has a right to appoint one or two proxies.

   c. A proxy need not be a Shareholder of the Company.

   d. If a Shareholder is a company, it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.

   e. Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

   f. If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.

   g. A proxy must be signed by the Shareholder or their attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and Corporations Act.

   h. To be effective, Proxy Forms must be received by the Company's share registry (Computershare Investor Services Pty Limited) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than 10.00am (AEDT) on Monday, 23 November 2026. Any proxy received after that time will not be valid for the scheduled Meeting.

4. **Corporate Representative**

   Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising them to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting.

5. **Voting Exclusions:**

   Resolution 1
   In accordance with Sections 250R(4) and 250BD of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes cast, on this Resolution by or on behalf of a member of the Key Management Personnel ("**KMP**"), details of whose remuneration are included in the remuneration report, or a closely related party of such a member (either being a "**KMP Voter**"), unless the KMP Voter is casting a vote on behalf of a person who is not a KMP Voter (including as a proxy) and either:

   a. the KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
   b. the KMP Voter is the Chair of the Meeting and the appointment of the Chair as proxy:
      (i) does not specify the way the proxy is to vote on the Resolution; and
      (ii) expressly authorises the Chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company or the consolidated entity.

   If you appoint the Chair of the Meeting as your proxy and you do not direct the Chair of the Meeting on how to vote, you will be expressly authorising the Chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company.

   If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on this Resolution, the Chair of the Meeting will vote any proxies which do not indicate on their Proxy Form the way the Chair of the Meeting must vote in favour of this Resolution. In exceptional circumstances, the Chair of the Meeting may change their voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair of the Meeting to vote against the Resolution or to abstain from voting.

   If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

   Resolutions 2
   There are no voting exclusions on this Resolution.

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Resolutions 3

The Company will disregard any votes cast in favour of Resolutions 3 by or on behalf of:

a. a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Employee Incentive Plan; being Mr Peter Voigt; or
b. an associate of the person.

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

a. a person as a proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way; or
b. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the Chair of the Meeting to vote on the Resolutions as the Chair of the Meeting 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 Resolutions; and
   (ii) the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

Furthermore, a vote must not be cast as proxy on these Resolutions by a member of the KMP Voter.

However, a KMP Voter may cast a vote on these Resolutions as a proxy if:

a. the KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolutions; or
b. the Chair of the Meeting is a KMP Voter and the written appointment of the Chair of the Meeting as proxy does not specify the way the proxy is to vote on the Resolutions or expressly authorises the Chair of the Meeting to exercise the proxy even though the Resolutions are connected with the remuneration of a member of the KMP.

If you appoint the Chair of the Meeting as your proxy and you do not direct the Chair of the Meeting on how to vote, you will be expressly authorising the Chair of the Meeting to exercise the proxy even if the Resolutions are connected directly or indirectly with the remuneration of a member of the KMP of the Company.

Furthermore, in accordance with section 200E of the Corporations Act, a vote must not be cast on this Resolution (in any capacity) by or on behalf of Mr Peter Voigt or an associate thereof and any such votes attempted to be cast will be excluded.

However, a KMP Voter may cast a vote on this Resolution if:

a. it is cast by the KMP Voter as a proxy appointed by writing that directs how to vote on the Resolution; and
b. it is not cast on behalf of the KMP Voter.

Resolution 4

The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is eligible to participate in the EIP and any of their associates.

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

a. a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
b. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution in accordance with a direction given to the Chair of the Meeting to vote on the Resolution as the Chair of the Meeting 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.

A vote must not be cast as proxy on this Resolution by a KMP Voter. However, a KMP Voter may cast a vote on behalf of a person who is not a KMP Voter if:

a. the KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
b. the KMP Voter is the Chair of the Meeting and the appointment of the Chair as proxy:
   i. does not specify the way the proxy is to vote on the Resolution; and
   ii. expressly authorises the Chair of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company or the consolidated entity.

If you appoint the Chair of the Meeting as your proxy and you do not direct the Chair of the Meeting on how to vote, you will be expressly authorising the Chair of the Meeting to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a member of the KMP for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on this Resolution, the Chair of the Meeting will vote any proxies which do not indicate on their proxy form the way the Chair of the Meeting must vote in favour of this Resolution. In exceptional circumstances, the Chair of the Meeting may change their voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair of the Meeting to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 5

As at the date of despatch of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2 and, therefore, a voting exclusion statement on this Resolution is not currently required by Listing Rule 7.3A.7 as at that date.

However, if, between the date of despatch of this Notice of Meeting and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A.2, the Company will disregard votes cast in favour of this Resolution by or on behalf of:

a. any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
b. 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 proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
b. the Chair of the Meeting as proxy, or attorney, for a person who is entitled to vote on the Resolution in accordance with a direction given to the Chair of the Meeting to vote on the Resolution as the Chair of the Meeting 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.

6. Enquiries

Shareholders are invited to contact the Company Secretary, Anita Addorisio via anita.addorisio@vistra.com if they have any queries in respect of the matters set out in these documents.

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EXPLANATORY STATEMENT

Introduction

This Explanatory Statement is included in and forms part of the Notice of Annual General Meeting. The purpose of this Explanatory Statement is to provide Shareholders with information they require to make an informed decision on the Resolutions.

If you are in doubt as to how to vote, you should seek advice from your accountant, solicitor, tax advisor or other professional adviser prior to voting. It is important that you read this Explanatory Statement in its entirety for a detailed explanation of the Resolutions.

Defined terms used in this Notice have the meanings given to them in the Glossary at the end of this Notice. The Notice incorporates and should be read together with this Explanatory Statement.

ORDINARY BUSINESS

Receipt and Consideration of Financial Statements and Reports

A copy of the Annual Report for the financial year ended 30 June 2026 (which incorporates the Company's Financial Report, Directors' Report (including the Remuneration Report) and the Auditor's Report) is available on the Company's website at https://www.cleanteqwater.com/investors/asx-announcements/ or via the Company's announcement platform on the ASX. Alternatively, you may obtain a copy free of charge in hard copy form by contacting the Company by phone at 1300 384 692, and you may request that this occurs on a standing basis for future years. There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be given reasonable opportunity at the Meeting to ask questions and make comments on the Financial Report, the Directors' Report, and the Auditor's Report. Questions for the Company's auditors relating to the conduct of the audit, preparation and contents of the audit report, accounting policies adopted by the Company in relation to the preparation of its financial statements, and the independence of the auditors in relation to the conduct of the audit, must be submitted no later than 5 business days before the Meeting to the Company Secretary via email at anita.addorisio@vistra.com.

Resolution 1: Adoption of Remuneration Report

Background

Section 250R(2) of the Corporations Act requires that a resolution to adopt the Remuneration Report must be put to the vote at the Annual General Meeting. The vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Remuneration Report is set out in the Directors' Report in the Company's 2026 Annual Report. The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company.

In accordance with section 250SA of the Corporations Act, Shareholders will be provided with a reasonable opportunity to ask questions concerning, or make comments on, the Remuneration Report at the Meeting.

The Corporations Act requires the Company to put a resolution to Shareholders that, in accordance with Division 9 of Part 2G.2 of the Corporations Act, if twenty five (25%) per cent or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on a resolution (a spill resolution) that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director) must go up for re-election.

At the Company's last AGM, the votes cast against the Remuneration Report were less than twenty-five (25%) percent of the total votes cast on that resolution and, accordingly, a spill resolution will not, under any circumstances, be required for this Meeting.

Voting Exclusions

For voting exclusions refer to Note 5.

Board Recommendation

Noting that each Director has a personal interest in their own remuneration from the Company (as such interests are described in the Remuneration Report) and, as described in the voting exclusions on this Resolution (set out in the Notice), that each Director (or any Closely Related Party of a Director) is excluded from voting their shares on this Resolution, the Board encourages all eligible Shareholders to cast their votes in favour of this Resolution.

Resolution 2: Re-election of Mr Sam Riggall as Director of the Company

Background

In accordance with ASX Listing Rule 14.4 and clause 20.1 of the Company's Constitution, Directors must retire after the third annual general meeting (AGM) since they were last re-elected. A Director must not hold office without re-election following the third AGM after the Director's appointment / re-election or for more than three years, whichever is longest (clause 20.1). While the Company is admitted to the Official List, at least one Director must stand for election or re-election at each AGM (clause 20.2). If no Director is standing for election or re-election or is required to retire at an AGM under clause 20.1 or clause 20.2, then the Director who has been longest in office since that Director's last election must retire from office at that AGM (clause 20.3). If two or more Directors have each been longest in office since their election or re-election on the same day, the Director required to retire under clause 20.3 will, unless those Directors agree among themselves, be determined by lot (clause 20.4). Mr Sam Riggall is now retiring at this Meeting in accordance with these requirements and, being eligible, offers himself for re-election.

Mr Riggall, Non-Executive Director has been appointed on 15 February 2021 and was re-appointed as a Director at the AGM held on 1 November 2023. Mr Riggall has spent his career in the mining industry, and he has worked extensively in specialty minerals, initially as mining executive for the Rio Tinto Group's portfolio of industrial minerals businesses, and over the past decade in battery materials. Mr Riggall has also served as a director on several public and private boards, both in Australia and overseas, and brings extensive experience on the interface between emerging technologies and raw material markets. Mr Riggall is currently the Managing Director and CEO of Sunrise Energy Metals, and prior to that was head of strategy and planning at Ivanhoe Mines, where he worked actively in Central Asia, Africa, and Australia. Mr Riggall holds law and economics degrees from the University of Melbourne, and an MBA from Melbourne Business School. He is a Fellow of the Australian Institute of Mining and Metallurgy, was a taskforce member on the Australian Government's Modern Manufacturing Strategy on Resources Technology and Critical Minerals Processing and is a steering committee member of the World Materials Forum in Europe. Mr Riggall was awarded the Honor Medal for Economic and Financial Services by the Government of Mongolia for his contribution to Mongolia's economic and social development.

Voting Exclusions

There are no voting exclusions on this Resolution.

Board Recommendation

The Board (with Mr Riggall abstaining) recommends that Shareholders vote in favour of the re-election of Mr Sam Riggall as it considers that his qualifications, experience, skills, and expertise are appropriate for the Board position and will enable him to act in the best interests of the Company and its shareholders.

Voting Intention

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

Resolution 3: Approval to Issue Performance Rights to Mr Peter Voigt.

Background

The Company proposes, subject to Shareholder approval, to grant Mr Peter Voigt, Executive Director and Chief Executive Officer, 197,974 performance rights ("**Performance Rights**") which, upon vesting, will result in the issue of up to 197,974 fully paid ordinary shares pursuant to the Company's long term incentive ("**LTI**") 2026/29 Plan.

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As part of its executive remuneration strategy, the Company operates an Employee Incentive Plan ("**EIP**" or "**Plan**"). Under the Plan, eligible executives are offered the opportunity to acquire fully paid ordinary shares in the Company ("**Shares**") subject to the satisfaction of certain performance conditions.

On 2 September 2026, the Company issued performance rights to employees. The proposed issue of Performance Rights to Mr Voigt are on the same terms as those issued to the other employees on 2 September 2026.

The number of Performance Rights proposed to be granted to Mr Voigt are based on his applicable long-term incentive ("LTI") percentage under the Company's EIP Rules, his applicable total fixed remuneration ("**TFR**") and the ASX volume weighted average price ("**VWAP**") of the Company. The number of performance rights have been calculated based on the June 2026 trading days VWAP of approximately $0.52 per share.

The quantum of Performance Rights to be issued to Peter Voigt under the LTI 2026/29 Plan, covering the three year Performance Period ending 30 June 2029, has been determined with reference to the formula below. The dollar value (face value) of the long-term incentive grant of Performance Rights to Mr Voigt is equivalent to 25% of his fixed annual remuneration for the year ending 30 June 2026.

$$\textit{No. of Performance Rights} = \left[\frac{\textit{(\$410,000 x 25\%)}}{\textit{\$0.517746*}} \right]$$

** In calculating the number of Performance Rights to be issued the Board considered that a price of $0.517746 was appropriate (being the VWAP over each of the trading days in June 2026). This is to align the award with the Company's recent share price performance.*

The actual value (if any) that Peter Voigt will receive from the grant under the LTI 2026/29 Plan cannot be determined until the end of the Performance Period above and will depend on the extent to which the performance hurdles and service conditions are achieved, and the Company's share price at the time of vesting.

The Company's approach to remuneration is to ensure that remuneration received by KMP is closely linked to the Company's performance and the returns generated for shareholders. Performance-linked compensation includes both short-term and long-term incentives and is designed to incentivise and reward employees for meeting or exceeding Company-wide and individual objectives. The short-term incentive ("STI") is an "at risk" bonus provided in the form of cash and/or shares, while the LTI provided as options and performance rights over ordinary shares of the Company. The STI and LTI plans provide for the Board to be able to exercise discretion on the award of cash bonuses, options, and performance rights.

Within the established remuneration framework, each employee is assigned a level which reflects the seniority and responsibility associated with their role. This level determines an employees' participation in the STI and LTI, and therefore, the proportion of their total remuneration which is linked to performance. Senior executives of the Company have a higher proportion of their total potential remuneration 'at risk'. The applicable annual incentive plan metrics are as follows:

Percentage of TFR	**Level 1 (CEO)**	**Level 2**	**Level 3**	**Level 4**	**Level 5**
STI – bonus	25%	20%	15%	10%	7.5%
LTI – performance rights	25%	15%	10%	7.5%	5%
Total at risk	**33%**	**26%**	**20%**	**15%**	**11%**

The Board considers that the performance-linked compensation structure outlined in the LTI 2026/29 Plan and the EIP Rules will generate the desired outcome in respect of attracting and retaining high calibre employees and aligning employee performance with Shareholder interests.

The provision of Performance Rights to Mr Voigt pursuant to the 2026/29 LTI plan comprises one component of his 'at risk' remuneration. These Performance Rights are intended to align Mr Voigt's long-term performance over the vesting period with the interests of Shareholders as well as acting as a retention incentive.

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Conditions and Hurdles for Performance Rights

Performance Rights	
Testing Date:	1 July 2029
Vesting Period:	1 July 2026 to 30 June 2029
Vesting Conditions:	The vesting of any of the Performance Rights is dependent on Mr Voigt meeting the Service and Performance Conditions. Collectively these conditions are known as the Vesting Conditions.
Service Condition:	Continuous employment by Mr Voigt in his current position (or equivalent) from Grant Date to Testing Date. Subject to the EIP Rules, Performance Rights will generally lapse on resignation or dismissal.
Other Conditions:	The other conditions of the Performance Rights are as per the EIP Rules.

Performance Conditions:

Up to 100% of the Performance Rights granted will vest to the extent that the Absolute Total Shareholder Return ("TSR") and relative TSR for the Company outperform the Performance Hurdles over the Performance Period. TSR is defined as the total return of a share to an investor (capital gain plus dividends received). The VWAP of Shares traded on the ASX in the one month preceding the commencement of the Performance Period compared to the VWAP of Shares in the one month preceding the Testing Date will be used in measuring TSR over the Performance Period.

Performance Hurdle 1: 50% Performance Rights vesting conditional on CNQ's absolute TSR performance

CNQ TSR over measurement period	**% of Performance Rights vesting**
12.5% p.a. compounding annually or greater	100%
7.5% p.a. compounding annually	50%^
Less than 7.5% p.a. compounding	0%

^ Straight line pro-rata vesting between 7.5% and 12.5%

Performance Hurdle 2: 50% Performance Rights vesting conditional on CNQ's TSR performance compared to the S&P/ASX300 Index (ASX: XKO) ("Index")

Performance level	**CNQ performance relative to the Index over the Vesting Period**	**% of Performance Rights vesting^^**
Stretch	≥Index movement +15%	100%
Between Target & Stretch	> Index movement + 5% & <15%	Pro-rata
Target	**Index movement +5%**	**50%**
Between Threshold & Target	> Index movement & <5%	Pro-rata
Threshold	= Index movement	25%
Below Threshold	< Index movement	0%

^^Provided that zero Performance Rights would vest if the CNQ TSR is negative over the Vesting Period.

Any Performance Rights which fail to vest on the Testing Date will immediately lapse unless the Nomination & Remuneration Committee or the Board decides exceptional circumstances justify the reduction or waiver in whole or in part of the Vesting Conditions. There is no ability to re-test whether or not the Vesting Conditions have been satisfied after the Vesting Period has ended.

Listing Rules 10.14 and 10.15

Listing Rule 10.14 provides that a listed company must not permit:

- a director;
- an associate of the director; or
- a person whose relationship with the company or the preceding persons is such that the acquisition should be approved by shareholders (in ASX's opinion),

to acquire equity securities under an employee incentive scheme without the approval of ordinary shareholders.

The proposed issue of the Performance Rights to Peter Voigt under Resolution 3 is captured by Listing Rule 10.14 as Peter Voigt is a Director. The Performance Rights are also 'Equity Securities' for the purposes of the Listing Rules. The proposed issue therefore requires the approval of Shareholders under Listing Rule 10.14.

Listing Rule 10.15 requires that the following information is provided to Shareholders for the purposes of obtaining approval under Listing Rule 10.14.

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Information provided in accordance with Listing Rule 10.15

(a) The proposed recipient is Mr Peter Voigt, the Executive Director and Chief Executive Officer of the Company, or his nominee.

(b) As a director of the Company, Mr Voigt falls into the category described in Listing Rule 10.14.1.

(c) A total of 197,974 Performance Rights (calculated on FY26 TFR) are being proposed to be granted to Mr Voigt.

(d) A summary of the material terms of the Performance Rights, an explanation of why the Performance Rights are being granted and the value the Company attributes to the Performance Rights (and its basis) are detailed above. In addition, the Company uses Performance Rights for LTI awards because they create Share price alignment between the executive and shareholders but do not provide the full benefits of Share ownership (such as dividend and voting rights) unless the Performance Rights vest.

(e) Mr Voigt receives fixed remuneration and variable remuneration via short-term and long-term incentive arrangements. The details of Mr Voigt's remuneration package for FY27 is as follows:

	Current Financial Year (FY'26)
Remuneration (Fixed)	Fixed Annual Remuneration (FAR) of $428,860 inclusive of statutory superannuation contributions.
Short-Term Incentive (Variable)	Short-Term cash incentive of up to ~25% of FAR ($107,215) subject to achieving agreed KPIs with Board discretion.
Long-Term Incentive (LTI 2026/29 Plan) (Variable)*	Long-Term Incentive at ~25% of FAR ($107,215) vesting in 3 years, subject to achieving measurable market standard long-term performance indicators.
Total Remuneration Opportunity (**TRO**)	**$643,290** inclusive of statutory superannuation contributions (100%). *Note: The TRO is indicative since Peter Voigt will not realise any benefit from the Performance Rights until a future date. The ultimate value of the remuneration opportunity may also differ to that outlined above, as it will be determined by vesting outcomes and the future market value of Shares. The TRO also does not represent the accounting value that will be disclosed in the Company's Remuneration Report.*

**The issue of Performance Rights under the LTI 2026/29 Plan are subject to shareholder approval under Resolution 3..*

Further information regarding Peter Voigt's remuneration is set out in the Company's Remuneration Report.

(f) The number of securities on issue that have previously been granted to Mr Voigt under the EIP Rules, as last approved by shareholders on 1 November 2023, is outlined below:

Number and type of securities	**Average acquisition price**
109,524 Unlisted Performance Rights (approved at the 2023 AGM)	Nil
292,418 Unlisted Performance Rights (approved at the 2024 AGM)	Nil
3,487,838 Unlisted Performance Rights (approved at the 2025 AGM)	Nil

**excluding the unquoted performance rights proposed under Resolution 3.*

(g) If Shareholder approval is obtained, the Performance Rights will be granted no later than one month after the Meeting.

(h) The Performance Rights will be issued for a nil price per Performance Right as part of Peter Voigt's remuneration package.

(i) A summary of the material terms of the EIP Rules has been provided under Annexure A.

(j) No loan will be made by the Company in relation to the grant of Performance Rights to Mr Voigt.

(k) Details of any securities issued under the EIP Rules will be published in each annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

(l) Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the EIP Rules after this Resolution is approved and who are not named in this Notice and Explanatory Statement will not participate until approval is obtained under that rule.

If Resolution 3 is approved, the Company will proceed with the issue of Performance Rights to Mr Voigt on the terms and conditions as set out in this Notice. Furthermore, Exception 14 in Listing Rule 7.2 provides that Listing Rule 7.1 does not apply where Shareholder approval for an issue of securities is obtained under Listing Rule 10.14. If Shareholder approval is given for the purposes of Listing Rule 10.14, approval will not be required under Listing Rule 7.1, and the Performance Rights issued pursuant to this Resolution will not deplete the Company's 15% placement capacity under Listing Rule 7.1. . In addition, approval under Listing Rule 10.14 is an exception to the prohibition on a company issuing shares to related parties without member approval under Listing Rule 10.11.

If Resolution 3 is not approved, the proposed issue of Performance Rights to Mr Voigt will not proceed, and the Board will need to consider alternative remuneration options. To ensure the Company can attract and retain the executive talent, the Board considers it is important for the Company to offer incentives to its directors and executives that are in line with market practice and in alignment with the interests of Shareholders.

Termination Benefits approval – sections 200B and s200E Corporations Act

Sections 200B and 200E of the Corporations Act prohibit the Company from giving a benefit to a person who holds (or has held in the previous three years) a managerial or executive office with the Company or its subsidiaries, if that benefit is given in connection with that person's retirement from office and is in excess of that person's average annual base salary over the relevant period, unless the benefit is approved by Shareholders or an exemption applies.

Approval is therefore sought under section 200E of the Corporations Act to allow for the Board to determine to accelerate vesting of some or all of Mr Voigt's unvested Performance Rights under the LTI 2026/29 Plan in the event Mr Voigt ceases employment in 'good leaver' circumstances being cessation other than due to resignation or dismissal for cause or poor performance and for the benefit not to be a termination benefit for the purposes of the Corporations Act. Where Mr Voigt ceases as a 'bad leaver' (which includes by resignation or dismissal for poor performance), all unvested Performance Rights will lapse, unless the Board determines otherwise.

If Shareholder approval is obtained on Resolution 3, the value of the approved benefits will be disregarded when calculating Mr Voigt's termination benefits cap for the purpose of subsection 200F(2)(b) or subsection 200G(1)(c) of the Corporations Act. The approval will be effective from the date the Resolution is passed until the conclusion of the 2029 Annual General Meeting (that is, for a period of approximately three years).

The Board has not determined that it will exercise discretion to accelerate vesting of any of the Performance Rights proposed to be issued to Mr Voigt under the LTI 2026/29 Plan.The value of any benefit relating to the Performance Rights given in connection with Mr Voigt ceasing to hold managerial or executive office cannot presently be ascertained. However, matters, events and circumstances that will, or are likely to, affect the calculation of that value are:

- the number of Performance Rights held by Mr Voigt prior to cessation of his employment;
- the date when, and circumstances in which, Mr Voigt ceases employment;
- whether performance hurdles are waived or (if not waived) met, and the number of Performance Rights that vest (which could be all of the Performance Rights held by Mr Voigt); and
- the market price of the Company's shares on the ASX on the date Shares are provided to Mr Voigt upon vesting of the Performance Rights.

Corporations Act – Chapter 2E

The Board has formed the view that the issue of Performance Rights to Mr Voigt (or his nominee)) under the LTI 2026/29 Plan does not require Shareholder approval under section 208 of the Corporations Act as the issue constitute "reasonable remuneration" in accordance with section 211 of the Corporations Act.

A "financial benefit" is defined in section 229 of the Corporations Act and includes granting an option to a related party. Section 228 of the Corporations Act defines a "related party" for the purposes of Chapter 2E to include:

- directors of the public company (section 228(2)(a)); and

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- an entity controlled by directors of the public company (section 228(4)). Section 228(5) provides that an entity is a related party of a public company at a particular time if the entity was a related party of the public company of a kind referred to in subsection (1), (2), (3) or (4) at any time within the previous 6 months.

In reaching this view, the Board considers the proposed grant of Performance Rights aligns the interests of Mr Voigt with the interests of Shareholders. The grant of Performance Rights to Mr Voigt is a cost-effective form of remuneration when compared to the payment of cash consideration. The Board believes that having regard to the Company's current cash position, and the Company's objective to use available cash to fund its operations in the near future, compensating Mr Voigt in Performance Rights is in line with current market practices.

Furthermore, the Board has determined that, when added to the other remuneration entitlements of Peter Voigt, his total remuneration package is market competitive and appropriate given the Company's circumstances, based on market benchmarking and the Company's current executive remuneration policy.

Voting Exclusions

For voting exclusions refer to Note 5.

Board Recommendation

The Board (with Mr Peter Voigt abstaining) recommends that Shareholders vote in favour of Resolution 3.

Voting Intention

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

Resolution 4: Renewal of Clean TeQ Water Limited Employee Incentive Plan

Background

The Company's Employee Incentive Plan ("**EIP**"), which applies to eligible directors, officers, employees, and such other persons as the Board determines (including executive and non-executive directors, officers, employees, and contractors of the Company's subsidiaries) and enables those persons to be granted shares, options to acquire shares and other securities in the Company, assists in achieving the objectives referred to above. Shareholders approved the EIP at the AGM of the Company held on 1 July 2021 and renewed at the 1 November 2023 AGM.

The Board is committed to incentivising and retaining the Company's Directors, employees and consultants in a manner which promotes alignment of their interests with shareholder interests. Additionally, the Board considers equity-based compensation an integral component of the Company's remuneration platform as it allows it to be fiscally prudent by conserving cash resources while still enabling it to offer market-competitive remuneration arrangements.

No directors or their associates can or will be issued shares, options, rights or other securities under the EIP unless shareholder approval of specific issues to them is obtained. Under the EIP the Company may acquire shares to be held on trust for EIP Participants.

Approval is sought, for the purposes of Listing Rule 7.2, Exception 13(b), to issue up to 4.5 million Equity Securities (shares, options or other rights including performance rights each conditionally entitling the applicable holder to one fully paid ordinary shares upon exercise or achievement of the applicable milestone). Any additional issues under the EIP above that number would require further shareholder approval, unless they were made from the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholders approve this Resolution, the grant of Equity Securities (and the issue of any new Shares pursuant to these Equity Securities) under the EIP will not be included in the 15% limit imposed by ASX Listing Rule 7.1 for a period of three years from the date of the Meeting.

If this Resolution is not approved by Shareholders, any Equity Securities issued by the Company under the EIP will be included in the formula to calculate the number of securities which the Company may issue in any 12-month period using ASX Listing Rule 7.1 (15% Placement Capacity).

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ASX Listing Rules

ASX Listing Rule 7.1 requires that shareholder approval be received for an issue of securities if the securities will, when aggregated with the securities issued by the entity during the previous 12 months, exceed 15% of the number of securities on issue at the commencement of that 12-month period.

ASX Listing Rule 7.2 exception 13(b) provides an exception to ASX Listing Rule 7.1 for securities issued under an employee incentive scheme, such as the EIP, within 3 years after shareholder approval of the issue of Equity Securities under that scheme as an exception to Listing Rule 7.1. The Company therefore seeks approval of the issue of Equity Securities under the EIP pursuant to ASX Listing Rule 7.2 Exception 13(b) so that issues of securities under the EIP do not impede the capacity of the Company to issue up to a further 15% of its capital without shareholder approval.

Since 1 November 2023, the date on which Shareholders approved the previous EIP, the Company has issued 2,856,109 securities under the EIP.

A summary of the key terms of the EIP is set out in **Annexure A**, a copy of which is also available on the Company's website at Corporate Governance | Clean TeQ Water.

In the Board's opinion, this Resolution will assist the Company in managing its capital requirements efficiently by ensuring that the Company's annual issue limit is not diminished by issues of shares under the EIP, and capacity is available for capital management initiatives and acquisitions, if necessary and appropriate.

Corporations Act

The offer of Equity Securities under the EIP is occurring in accordance with Division 1A of Part 7.12 of the Corporations Act, which provides relief from the disclosure and certain other regulatory requirements of the Corporations Act.

Voting Exclusions

For voting exclusions refer to Note 5.

Board Recommendation

As the Directors of the Company are excluded from voting pursuant to the Listing Rules, they make no recommendation to the Shareholders in respect of the EIP.

Voting Intention

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

SPECIAL BUSINESS

Resolution 5: Approval of 10% Placement Facility

Background

The Company is seeking Shareholder approval by way of a special resolution to have the ability, if required, to issue Equity Securities under the 10% Placement Facility. The effect of this Resolution is to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the 10% Placement Period (as defined below) without, or in addition to, using the Company's 15% Capacity under Listing Rule 7.1.

ASX Listing Rules information

a. Summary of Listing Rule 7.1A

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 securities it had on issue at the start of that period ("**15% Capacity**").

Under Listing Rule 7.1A, however, 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% ("**10% Placement Facility**") to 25%.

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An 'eligible entity' for the purposes of Listing Rule 7.1A means an entity which is not included in the S&P/ASX 300 Index, and which has a market capitalisation of $300 million or less. The Company is, at the date of this Notice, an eligible entity for these purposes. Note however that if, on the date of the Meeting, the market capitalisation of the Company exceeds $300 million or the Company has been included in the S&P/ASX 300 Index, then this Resolution will no longer be effective and will be withdrawn.

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

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% Placement Facility to issue Equity Securities without Shareholder approval provided for in LR 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

b. Formula for calculating the 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an Annual General Meeting may issue or agree to issue, during the 12-month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

(A x D)–E

A is the number of shares on issue at the commencement of the "relevant period" (which, for the Company, is the 12-month period immediately preceding the date of the issue or agreement:

(A) plus the number of fully paid shares issued in the relevant period under an exception in Listing Rule 7.2, other than exception 9, 16 or 17;

(B) plus the number of fully paid shares issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
(i) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
(ii) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;

(C) plus the number of fully paid shares issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
(i) the agreement was entered into before the commencement of the relevant period; or
(ii) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under rule 7.1 or rule 7.4;

(D) plus the number of fully paid shares issued in the relevant period with approval of holders of shares under Listing Rules 7.1 or 7.4;

(E) plus the number of partly paid shares that became fully paid in the relevant period;

(F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by shareholders under Listing Rule 7.1 or 7.4.

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% Capacity under Listing Rule 7.1. The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula stated above.

c. Type and number of Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at 5 October 2026, has on issue the following classes of quoted Equity Securities:

ASX Security Code and Description	Total Number
CNQ: Ordinary Fully Paid	88,840,285

Specific information required by Listing Rule 7.3A

a. Placement Period

The period for which the approval of the 10% Placement Facility will be valid (as set out in Listing Rule 7.1A.1) commences on the date of this Meeting and expires on the first to occur of the following:

(a) the date that is 12 months after the date of this Meeting;
(b) the time and date of the Company's next Annual General Meeting; and
(c) the time and date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

("10% Placement Period").

The Company will only issue and allot the Equity Securities approved under the 10% Placement Facility during the 10% Placement Period.

b. *Minimum Issue Price and Cash Consideration*

The Equity Securities will be issued for cash consideration at an issue price of not less than 75% of the VWAP for the Company's Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

(a) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.

c. Purposes of the funds raised

The purposes for which the funds raised by an issue of Equity Securities under rule 7.1A.2 may be used by the Company include:

(a) consideration for the acquisition(s) of the new assets and investments, including the expenses associated with such acquisition(s); and
(b) continued expenditure on the Company's current business and/or general working capital.

d. Risk of economic and voting dilution

If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the dilution table below.

Shareholders may be exposed to economic risk and voting dilution, including the following:

(a) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of this Meeting; and
(b) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The dilution table below shows the potential dilution of existing Shareholders on the basis of the market price of its quoted ordinary securities as at 5 October 2026 ("Current Share Price") and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice of Meeting.

The dilution table also shows:

(a) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may

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increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

(b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Issue Price		
		$0.33 **50% decrease in Current Share Price**	$0.665 **Current Share Price**	$1.33 **100% increase in Current Share Price**
Current Variable A 88,840,285 Shares	**10% Voting Dilution**	8,884,029 Shares	8,884,029 Shares	8,884,029 Shares
	Funds raised	$2,953,939	$5,907,879	$11,815,758
50% increase in current Variable A 133,260,428 Shares	**10% Voting Dilution**	13,326,043 Shares	13,326,043 Shares	13,326,043 Shares
	Funds raised	$4,430,909	$8,861,818	$17,723,637
100% increase in current Variable A 177,680,570 Shares	**10% Voting Dilution**	17,768,057 Shares	17,768,057 Shares	17,768,057 Shares
	Funds raised	$5,907,879	$11,815,758	$23,631,516

This dilution table has been prepared on the following assumptions:

(a) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility;

(b) No convertible security is exercised and converted into ordinary securities before the date of the issue of the Equity Securities;

(c) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

(d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

(e) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(f) The issue of Equity Securities under the 10% Placement Facility consists only of ordinary securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

(g) The Current Share Price is $0.665 being the closing market price of the ordinary securities on ASX on 5 October 2026.

e. Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to relevant factors including, but not limited to, the following:

(a) the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing security holders can participate;

(b) the effect of the issue of the Equity Securities on the control of the Company;

(c) the financial situation and solvency of the Company; and

(d) advice from corporate, financial, and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders, subject to compliance with Listing Rule 10.11, and/or new Shareholders who are not related parties or associates of a related party of the Company.

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f. Previous Issues under Listing Rule 7.1A.2

Information about Equity Securities issued under Listing Rule 7.1A.2 in the 12-month period preceding the date of the Meeting is set out as follows:

(a) the Company has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A.2 in the 12 month period preceding the date of this Meeting.

(b) the Company has not agreed, before the 12-month period referred to in the preceding paragraph, to issue any Equity Securities under Rule 7.1A.2 where such securities remain unissued as at the date of the Meeting.

Special Resolution

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution. This means it requires approval of 75% of the votes cast by Shareholders present or represented, and eligible to vote.

Voting Exclusions

For voting exclusions refer to Note 5.

Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 5.

Voting Intention

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

Disclosure

The Company considers this Statement to contain all material information known to it that could reasonably be required by a Shareholder in deciding how to vote on the proposed Resolutions other than information that would be unreasonable to require the Company to disclose because it has previously disclosed that information to Shareholders.

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Annexure A: Summary of the material terms and conditions of the Company's EIP Rules

A summary of material terms and conditions of the Company's EIP Rules is set out below. For full details of the EIP Rules, please refer to the rules themselves which are accessible on the Company website at Corporate Governance | Clean TeQ Water:

- The EIP Rules set out the framework for the offer of Shares, Options or Performance Rights by the Company, and is typical for a document of this nature.
- In making its decision to issue Shares, Options or Performance Rights, the Board may decide the number of securities and the vesting conditions which are to apply in respect of the securities. The Board has broad flexibility to issue Shares, Options or Performance Rights having regard to a range of potential vesting criteria and conditions.
- In certain circumstances, unvested Options or Performance Rights will immediately lapse and any unvested Shares held by the participant will be forfeited if the relevant person is a "bad leaver" as distinct from a "good leaver".
- If a participant acts fraudulently or dishonestly or is in breach of their obligations to the Company or its subsidiaries, the Board may determine that any unvested Performance Rights or Options held by the participant immediately lapse and that any unvested Shares held by the participant be forfeited.
- In certain circumstances, Shares, Performance Rights or Options can vest early, including following a change of control or other events of a similar nature. For the purposes of this rule, a relevant control event occurs in a number of scenarios in which a third party may acquire 50% or more of the Company's Shares.
- The total number of Shares that would be issued were each Option, Performance Right and Share under the EIP Rules exercised or vested (as applicable), plus the number of Shares issued in the previous three years under the EIP Rules, must not, at any time, exceed 5% of the total number of Company Shares on issue. Shares issued under the EIP Rules will rank equally in all respects with other Shares and the Company must apply for the quotation of such Shares.
- The Board has discretion to impose restrictions (except to the extent prohibited by law or the ASX Listing Rules) on Shares issued or transferred to a participant on vesting of an Option or a Performance Right, and the Company may implement appropriate procedures to restrict a participant from so dealing in the Shares.
- In respect of vested Options or Performance Rights, if the Board becomes aware of an event which would have resulted in vesting criteria not being satisfied, such as a material misstatement in the Company's financial statements during the vesting period, any affected vested Options or Rights may be cancelled for no consideration.
- In the event of any reorganisation of the issued capital of the Company on, or prior to, the expiry of the Performance Rights or Options, the rights of the relevant security holder can be changed in the discretion of the Board, including to comply with the applicable ASX Listing Rules in force at the time of the reorganisation.
- The Board is granted a certain level of discretion under the EIP Rules, including the power to amend the rules under which the Rules is governed and to waive vesting conditions, forfeiture conditions or disposal restrictions.

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GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

"**$**" means Australian Dollars;

"**10% Placement Facility**" as defined under the ASX Listing Rules 7.1A;

"**10% Placement Period**" has the meaning given in the Explanatory Statement;

"**15% Capacity**", "**15% Placement Capacity**" or "**15% facility**" has the same definition as the capacity defined under the ASX Listing Rules 7.1;

"**AGM**", "**Annual General Meeting**" or "**Meeting**" means the 2026 Annual General Meeting convened by the Notice of Meeting;

"**AGM materials**" means that Notice of Meeting and Explanatory Statement;

"**ASX**" means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

"**AEDT**" means Australian Eastern Daylight Time;

"**Bad Leaver**" has the same meaning given under the Company's Employee Incentive Plan Rules;

"**Board**" means the Directors acting as the Board of Directors of the Company;

"**Chair**" means the person appointed to chair the Meeting of the Company convened by the Notice;

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

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

"**Company**" means Clean TeQ Water Limited ACN 647 935 948;

"**Constitution**" means the constitution of the Company as at the date of the Meeting;

"**Corporations Act**" means the *Corporations Act 2001 (Cth);*

"**Current Share Price**" has the meaning given in the Explanatory Statement;

"**Director**" means a Director of the Company;

"**Directors Report**" means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

"**EIP**" or "**Plan**" means the Employee Incentive Plan of the Company;

"**Equity Securities**" has the same meaning as in the ASX Listing Rules;

"**Explanatory Statement**" means the explanatory statement which forms part of the Notice;

"**Financial Benefit**" has the meaning given under section 229 of the Corporations Act;

"**Financial Report**" means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities;

"**Good Leaver**" has the same meaning given under the Company's Employee Incentive Plan Rules;

"**Index**" has the meaning given in the Explanatory Statement;

"**Key Management Personnel**" or "**KMP**" means those persons details of whose remuneration are included in the Remuneration Report having the authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (executive or otherwise), as defined in the Corporations Act;

"**Listing Rules**" means the official listing rules of ASX;

"**LTI**" means the Long-Term Incentives;

"**Meeting**" has the meaning given in the introductory paragraph of the Notice;

"**Notice**" means this Notice of Annual General Meeting including the Explanatory Statement;

"**Performance Rights**" means the performance rights proposed to be issued to Mr Voigt under Resolution 3, as detailed in the Explanatory Statement;

"**Proxy Form**" means the proxy form attached to the Notice;

"**Related Party**" has the meaning given under section 228 of the Corporations Act;

"**Remuneration Report**" means the remuneration report set out in the Director's report section of the Company's annual financial report for the period ended 30 June 2026;

"**Resolution**" means a resolution referred to in the Notice;

"**Share**" means a fully paid ordinary share in the capital of the Company;

"**Shareholder**" means member of the Company, as defined in the Constitution of the Company;

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"**STI**" means Short-Term Incentives;
"**TFR**" means total fixed remuneration;
"**TSR**" means total shareholder return
"**Trading Day**" means a day determined by ASX to be a trading day in accordance with the Listing Rules; and
"**VWAP**" means the volume weighted average price.

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Clean TeQ Water Limited
ABN 12 647 935 948

CNQ

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

Need assistance?

Phone:
1300 850 505 (within Australia)
+61 3 9415 5000 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEDT) on Monday, 23 November 2026.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

PARTICIPATING IN THE MEETING

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

Lodge your Proxy Form: XX

Online:

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

Your secure access information is

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

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

By Mail:

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

By Fax:

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

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

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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

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

I 9999999999 I N D

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Clean TeQ Water Limited hereby appoint

☐ **the Chair of the Meeting** **OR** _____

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting ("Meeting") of Clean TeQ Water Limited to be held as a virtual Meeting on Wednesday, 25 November 2026 at 10:00am (AEDT) and at any adjournment or postponement of that Meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 3 and 4 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1, 3 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 1, 3 and 4 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain
ORDINARY BUSINESS				
Resolution 1	Adoption of Remuneration Report	☐	☐	☐
Resolution 2	Re-election of Mr Sam Riggall as Director of the Company	☐	☐	☐
Resolution 3	Approval to issue Performance Rights to Mr Peter Voigt	☐	☐	☐
Resolution 4	Renewal of Clean TeQ Water Limited's Employee Incentive Plan	☐	☐	☐
SPECIAL BUSINESS				
Resolution 5	Approval of 10% Placement Facility	☐	☐	☐

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

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	**Director**	**Director/Company Secretary**	**Date**

Update your communication details *(Optional)*

Mobile Number _____

Email Address _____

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

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