FIREFINCH LIMITED

ABN 11 113 931 105

NOTICE OF GENERAL MEETING AND EXPLANATORY MEMORANDUM TO SHAREHOLDERS

Date of Meeting

16 December 2026

Time of Meeting

10:00 am (AWST)

Place of Meeting

The Meeting will be held virtually via the Company's online meeting platform https://meetnow.global/MRA5V6M

There will be no physical location for this Meeting; Shareholders can only attend virtually. Shareholders are requested to register to attend at least 10-15 minutes prior to the Meeting commencing to allow time for registration. Shareholders can register at any time prior to the Meeting.

A Proxy Form is enclosed

This document is important and requires your immediate attention. Carefully read this document in its entirety and consult your stockbroker, legal adviser, accountant, licensed financial adviser or other professional adviser if you are in any doubt as to what to do.

Please read this Notice and Explanatory Memorandum carefully.

If you are unable to attend the General Meeting, please complete and return the enclosed Proxy Form in accordance with the specified directions.

FIREFINCH LIMITED
ABN 11 113 931 105

NOTICE OF GENERAL MEETING

Notice is given that a General Meeting of Shareholders of Firefinch Limited (ABN 11 113 931 105) will be held virtually via the Company's online meeting platform https://meetnow.global/MRA5V6M **on 16 December 2026 at 10:00 am (AWST) for the purpose of transacting the business referred to in this Notice of General Meeting.**

The Meeting will be held virtually and there will not be a physical venue available for Shareholders to attend in person. Therefore, the Company encourages Shareholders not attending virtually to vote in advance by lodging a Proxy Form in accordance with the instructions thereon.

AGENDA

1 RESOLUTION 1 – VOLUNTARY WINDING UP

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

"That, subject to the passing of Resolution 2, for the purposes of section 491(1) of the Corporations Act, rule 10.2 of the Constitution and for all other purposes, the Company be wound up voluntarily."

2 RESOLUTION 2 – APPOINTMENT OF THE LIQUIDATOR

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

*"That, subject to the passing of Resolution 1, for the purposes of section 495(1) of the Corporations Act and for all other purposes, Gregory Paul Quin of Equinox Restructuring & Insolvency, having consented in writing to act, be appointed as the liquidator of the Company (**Liquidator**) for the purposes of winding up the affairs and distributing the property of the Company."*

3 RESOLUTION 3 – APPROVAL OF THE REMUNERATION OF THE LIQUIDATOR

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

"That, subject to the passing of Resolutions 1 and 2, for the purposes of section 60-10 of Schedule 2 to the Corporations Act and for all other purposes, the remuneration of the Liquidator for the period from their appointment to the conclusion of the Voluntary Winding Up be determined at a sum equal to the cost of time spent by the Liquidator and their partners and staff, calculated at the hourly rates set out in the Remuneration Approval Report in Annexure A (as those rates may be increased in accordance with that report), up to a maximum amount of $30,000 (exclusive of GST and disbursements)."

4 RESOLUTION 4 – APPROVAL OF INTERNAL DISBURSEMENT OF THE LIQUIDATOR

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

the following:

"That, subject to the passing of Resolutions 1 and 2, for the purposes of section 60-20 of Schedule 2 to the Corporations Act and for all other purposes, the internal disbursements of the Liquidator for the period from their appointment to the conclusion of the Voluntary Winding Up be determined in the sum of $2,000 (exclusive of GST) as detailed in the Remuneration Approval Report in Annexure A.

5 RESOLUTION 5 – BOOKS AND RECORDS OF THE COMPANY

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

"That, subject to the passing of Resolutions 1 and 2 and obtaining the consent of ASIC for the purposes of section 70-35(3) of Schedule 2 to the Corporations Act and for all other purposes, the books of the Company and of the Liquidator may be destroyed by the Liquidator six months after the deregistration of the Company."

OTHER BUSINESS

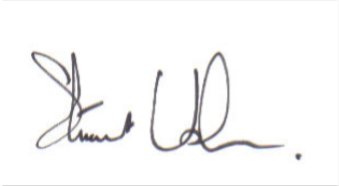
_____

To deal with any other business which may be brought forward in accordance with the Constitution and the Corporations Act.

_____

Details of the definitions and abbreviations used in this Notice are set out in the Glossary to the Explanatory Memorandum.

By order of the Board



Stuart Usher
Company Secretary
Dated: 19 November 2026

The Meeting is being convened as a wholly virtual meeting in accordance with the Company's Constitution and applicable law. The Company advises that a poll will be conducted for each Resolution.

Shareholders attending the Meeting virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the Meeting to also electronically cast their votes on the proposed Resolutions at the Meeting. For Shareholders, the virtual Meeting can be attended through an online platform here:

https://meetnow.global/MRA5V6M

The Meeting will be held virtually and there will not be a physical venue available for Shareholders to attend in person. Therefore, the Company encourages Shareholders not attending virtually to vote in advance by lodging a Proxy Form in accordance with the instructions thereon.

Participating and voting virtually

You will be able to attend and ask questions at the virtual Meeting through the Company's online platform. The Chair will provide a reasonable opportunity for Shareholders to ask questions relevant to the business of the Meeting. However, you are strongly encouraged to submit questions to the Company prior to the Meeting.

Questions should relate to matters relevant to the business of the Meeting. You can ask the Company a question prior to the Meeting by email addressed to info@firefinchltd.com.

Your questions must be received no later than seven days before the Meeting. The Chair will endeavour to answer as many of the frequently asked questions as possible at the Meeting. However, there may not be sufficient time available at the Meeting to address all of the questions raised. The Company will not be sending individual replies.

Shareholders can vote by following the instructions set out in the virtual meeting guide to be published on the Company's website prior to the Meeting.

Shareholders who wish to vote online at the Meeting must use the Computershare Meeting Platform to vote in the Meeting.

To vote in the Meeting, you can log in by entering the following URL https://meetnow.global/MRA5V6M on your computer, tablet or smartphone. Online registration will open 30 minutes before the Meeting.

To make the registration process quicker, please have your Holder ID and registered postcode or country code ready. Proxyholders will need to contact the call centre before the Meeting to obtain their login details.

To vote at the Meeting online follow the instructions below:

- Click on 'Join Meeting Now'.
- Enter your Holder ID. Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the Meeting to obtain their login details.
- Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop-down list.
- Accept the Terms and Conditions and click 'Continue'.

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

Voting by a Corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote virtually at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act.

Voting by proxy

- A Shareholder entitled to attend and vote at the virtual Meeting is entitled to appoint not more than two proxies. Each proxy will have the right to vote on a poll and also to speak at the Meeting.
- Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the Meeting to obtain their login details.
- The appointment of the proxy may specify the proportion or the number of votes that the proxy may exercise. Where more than one proxy is appointed and the appointment does not specify the proportion or number of the Shareholder's votes each proxy may exercise, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise half of the votes).
- A proxy need not be a Shareholder.
- The proxy can be either an individual or a body corporate.
- If a proxy is not directed how to vote on an item of business, the proxy may generally vote, or abstain from voting, as they think fit.
- Should any resolution, other than those specified in this Notice, be proposed at the Meeting, a proxy may vote on that

resolution as they think fit.

- If a proxy is instructed to abstain from voting on an item of business, they are directed not to vote on the Shareholder's behalf on the poll and the Shares that are the subject of the proxy appointment will not be counted in calculating the required majority.
- Shareholders who return their Proxy Forms with a direction how to vote, but who do not nominate the identity of their proxy, will be taken to have appointed the Chair as their proxy to vote on their behalf. If a Proxy Form is returned but the nominated proxy does not attend the Meeting, the Chair will act in place of the nominated proxy and vote in accordance with any instructions. Proxy appointments in favour of the Chair, the company secretary or any Director that do not contain a direction how to vote will be used, where possible, to support the Resolutions proposed in this Notice.
- To be effective, proxies must be received by 10:00 am (AWST) on 14 December 2026. Proxies received after this time will be invalid.
- The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be executed in accordance with the Corporations Act. Where the appointment of a proxy is signed by the appointer's attorney, a certified copy of the power of attorney, or the power itself, must be received by the Company at the address below, or by facsimile, and by 10.00am (AWST) on 14 December 2026. If facsimile transmission is used, the power of attorney must be certified.
- Proxies may be lodged using any of the following methods:

  By internet:

  Log on to www.investorvote.com.au

  By post:

  Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001 Australia

  By fax:

  (within Australia) 1800 783 447

  (outside Australia) +61 3 9473 2555

Shareholders who are entitled to vote

In accordance with regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the register of Shareholders as at 4.00pm (AWST) on 14 December 2026.

FIREFINCH LIMITED
ABN 11 113 931 105

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of General Meeting of the Company.

Certain abbreviations and other defined terms are used throughout this Explanatory Memorandum. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations are set out in the Glossary to the Explanatory Memorandum.

1 RESOLUTION 1 – VOLUNTARY WINDING UP

1.1 Background

On 21 October 2026, at the Company's 2026 annual general meeting, the Company sought and obtained the approval of Shareholders to conduct a capital return of up to $63.5 million (being the Company's cash reserves after the payment of approximately $10.4 million of income tax to the ATO), by way of an equal reduction in the share capital of the Company under sections 256B and 256C of the Corporations Act (**Final Capital Return**). The Final Capital Return was paid to Shareholders on 22 October 2026.

As announced in the Interim Report for the Half Year Ended 30 June 2026, released on 7 October 2026, Firefinch intend to seek shareholder approval to commence a solvent members' liquidation of the Company after payment of the Final Capital Return. The Company has disposed of all its material assets and returned surplus cash to Shareholders, consistent with its long term stated objective. The Company has retained an amount of money to fund its orderly liquidation.

The purpose of Resolutions 1 to 5 is to obtain the necessary approvals from Shareholders to place the Company into a solvent members' voluntary liquidation and to deal with related matters. Resolutions 1 and 2 are interconditional, and Resolutions 3, 4 and 5 are each conditional on the passing of both Resolutions 1 and 2.

1.2 Members' Voluntary Winding Up

Resolution 1 seeks Shareholder approval for the purposes of section 491(1) of the Corporations Act, rule 10.2 of the Constitution and for all other purposes, for the Company to be wound up voluntarily and for the Liquidator to divide among the Shareholders, in specie or in kind, the whole or any part of the property of the Company (**Voluntary Winding Up**).

Following completion of the Final Capital Return, the Company has retained residual funds of approximately $763,700 to meet the estimated costs of the Voluntary Winding Up, together with contingency amounts for potential tax liabilities and unexpected costs during the winding up period.

These costs include, but are not limited to, finance and compliance fees, administration costs, corporate lodgement fees, the Liquidator's remuneration and disbursements, adviser fees and other sundry items. Following completion of the Voluntary Winding Up, any surplus property of the Company will be distributed to Shareholders by the Liquidator in accordance with rule 10.1 of the Constitution. It is anticipated that the Company will be deregistered approximately three months after the Liquidator lodge their end of administration return with ASIC.

Any surplus funds remaining in the Company after payment of all its liabilities and all costs associated with the Voluntary Winding Up will be distributed to Shareholders in proportion to the number of Shares they hold. There is no guarantee that any surplus funds will be available for distribution to Shareholders following the Voluntary Winding Up.

Section 491(1) of the Corporations Act requires that a resolution to voluntarily wind up a company be approved by a special resolution passed at a general meeting of the company.

Resolution 1 will be passed as a special resolution if at least 75% of the votes cast by Shareholders entitled to vote on Resolution 1 are in favour of it.

As required by section 494 of the Corporations Act, a majority of the Directors have made a declaration of solvency at a meeting of Directors held on 18 November 2026 (**Declaration of Solvency**) and lodged it with ASIC before this Notice was sent to Shareholders.

Resolution 1 is interconditional with Resolution 2. If Resolutions 1 and 2 are both passed, the Company will be wound up voluntarily and the Liquidator will be appointed. If either Resolution 1 or 2 is not passed, neither Resolution will take effect and the Company will not be wound up.

1.3 The Effect of Voluntary Winding Up

If Resolution 1 is passed (and Resolution 2 is also passed), with effect from close of the Meeting:

(a) pursuant to section 493 of the Corporations Act, the Company must cease to carry on its business, except so far as is, in the opinion of the Liquidator, required for its beneficial disposal or winding up;

(b) pursuant to section 493A of the Corporations Act, a transfer of Shares or an alteration in the status of Shareholders will be void unless the Liquidator gives written consent (and, if that consent is subject to conditions, those conditions are satisfied) or the transfer or alteration is authorised by the Court; and

(c) pursuant to section 495(2) of the Corporations Act, on the appointment of the Liquidator, all powers of the Directors will cease, except so far as the Liquidator or the Company in general meeting approve their continuance.

1.4 Indicative timetable

Subject to the requirements of the Corporations Act, the Company currently anticipates that the Voluntary Winding Up will proceed in accordance with the following timetable.

Event	Indicative date
Declaration of Solvency made and lodged with ASIC	18 November 2026 declaration, lodged with ASIC on 20 November 2026
Meeting to approve Voluntary Winding Up (and associated matters)	16 December 2026
Anticipated deregistration of the Company	Concludes automatically three (3) months after conclusion of the liquidation which is expected to occur in April 2027

These dates are indicative only and the Board reserves the right to amend the timetable accordingly, subject to the Corporations Act and other applicable law.

1.5 Board Recommendation

The Board considers the Voluntary Winding Up is in the best interests of Shareholders for the following reasons:

(a) following completion of the sale of substantially all of the assets of the Company and its subsidiaries, the Company no longer has an operating business;

(b) following completion of the Final Capital Return, the Company has retained only a residual level of capital required to fund the ongoing operational costs of the Company during the Voluntary Winding Up period; and

(c) the Voluntary Winding Up will maximise the return to Shareholders by minimising the ongoing operational costs of the Company prior to finalising the affairs of the Company and any remaining funds being distributed to Shareholders.

The Directors note that a Shareholder may consider voting against the Voluntary Winding Up for the following reasons:

(a) Shareholders may not be comfortable with the lack of certainty of the timing and size of distributions given this remains subject to the determination of the Liquidator; and

(b) following completion of the Voluntary Winding Up, the Company will be deregistered. Shares will cease to be transferable from the passing of Resolution 1 unless the transfer is consented to by the Liquidator or authorised by the Court. A Shareholder's investment mandate may not align with this change in the status of the Company.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1 for the following reasons:

(a) after a full and proper assessment of all available information, the Directors believe that the Voluntary Winding Up is fair and reasonable to all Shareholders and is in the best interests of Shareholders and the Company; and

(b) in the opinion of the Directors, the advantages of the Voluntary Winding Up as a whole outweigh its disadvantages.

Each Director intends to vote all Shares held or controlled by that Director in favour of Resolution 1. The Directors note that, as Resolution 1 is interconditional with Resolution 2, if Resolution 2 is not passed, Resolution 1 will have no effect.

If either Resolution 1 or 2 is not passed, the Company will not be wound up at this time and will continue to incur ongoing corporate, compliance and administrative costs, which will reduce the funds ultimately available to Shareholders. In that event, the Company will have incurred the costs of preparing for and holding the Meeting, financial and legal advice and other costs in connection with putting the proposed Voluntary Winding Up to Shareholders. These costs will still be borne by the Company without the benefit of any of the potential advantages of the Voluntary Winding Up.

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

1.6 No other material information

Other than as set out in this Notice of Meeting, and information previously disclosed to Shareholders, there is no information known to the Directors which might reasonably be expected to be material to the making of a decision by Shareholders whether or not to vote in favour of Resolution 1.

2 RESOLUTION 2 – APPOINTMENT OF THE LIQUIDATOR

2.1 Background

Resolution 2 seeks Shareholder approval for the purposes of section 495(1) of the Corporations Act and for all other purposes, to appoint Gregory Paul Quin as liquidator of the Company for the purpose of winding up the affairs and distributing the property of the Company.

Resolution 2 is interconditional with Resolution 1. If Resolutions 1 and 2 are both passed, the Company will be wound up voluntarily and the Liquidator will be appointed to realise the Company's remaining assets and distribute any surplus. If either Resolution 1 or 2 is not passed, neither Resolution will take effect and the Company will not be wound up.

Gregory Paul Quin of Equinox Restructuring & Insolvency has provided his written consent to act as Liquidator. On the appointment of the Liquidator, all the powers of the Directors will cease, except so far as the Liquidator or the Company in general meeting approve their continuance, pursuant to section 495(2) of the Corporations Act.

2.2 The Effect of the Appointment of Liquidator

If Resolution 2 is passed, and Resolution 1 is also passed, the Liquidator will be responsible for winding up the affairs of the Company and distributing any surplus property of the Company to Shareholders.

If Resolution 2 is not passed, no liquidator will be appointed at the Meeting and, as Resolution 1 is interconditional with Resolution 2, neither Resolution will take effect and the Company will not be wound up at this time.

2.3 Board recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 2 for the reasons set out in Section 1.5.

Each Director intends to vote all Shares held or controlled by that Director in favour of Resolution 2. The Directors note that, as Resolution 2 is interconditional with Resolution 1, if Resolution 1 is not passed, Resolution 2 will have no effect.

The Chair intends to vote undirected proxies in favour of Resolution 2.

3 RESOLUTIONS 3 AND 4 – APPROVAL OF THE REMUNERATION AND DISBURSEMENTS OF THE LIQUIDATOR

3.1 Background

It is proposed that the remuneration of the Liquidator for the period from their appointment to the conclusion of the Voluntary Winding Up be determined as a sum equal to the cost of time spent by the Liquidator and their partners and staff, calculated on the basis of the Liquidator's hourly rates, up to an amount of $30,000 (exclusive of GST and disbursements).

Resolution 3 seeks Shareholder approval for the purposes of section 60-10 of Schedule 2 to the Corporations Act (**Insolvency Practice Schedule**), to determine the remuneration of the Liquidator. In a members' voluntary winding up, the remuneration of the liquidator is determined by the members of the company. The Liquidator is not entitled to remuneration unless it is determined in accordance with the Insolvency Practice Schedule.

Resolution 4 seeks Shareholder approval for the purposes of section 60-20 of the Insolvency Practice Schedule, to determine the disbursements of the Liquidator.

Resolutions 3 and 4 are conditional on the passing of both Resolutions 1 and 2. If Resolutions 1 and 2 are not both passed, Resolution 3 and 4 will have no effect.

3.2 The Effect of Approving the Remuneration of the Liquidator

If Resolutions 3 and 4 are passed (and Resolutions 1 and 2 are also passed), the Liquidator (together with their partners and staff) will be authorised to receive and recover the following amounts from the Company in respect of their services as liquidator and in connection with the Voluntary Winding Up:

(a) **Fees and expenses**: the fees and out of pocket expenses of the Liquidator incurred in convening the meetings of Directors and Shareholders and preparing and lodging the Declaration of Solvency are to be regarded as costs, charges and expenses of and incidental to the Voluntary Winding Up and are to be paid to the Liquidator out of the property of the Company in accordance with the priorities in section 556 of the Corporations Act;

(b) **Remuneration**: the future remuneration of the Liquidator for the period from appointment to conclusion of the administration, is determined at a sum equal to the cost of time spent by the Liquidator and their partners and staff, calculated at the hourly rates as detailed in the remuneration approval report dated 17 November 2026 included as Annexure A to this Explanatory Memorandum (**Remuneration Approval Report,** that will be increased in accordance with the annual Consumer Price Index (all groups) at 31 March each year, to be adjusted at 1 July each year, up to a capped amount of $30,000 (exclusive of GST), above which further approval may be required, and that the Liquidator can draw the remuneration on a monthly basis or as required; and

(c) **Disbursements**: internal disbursements may be claimed by the Liquidator, their partners and staff for the period from appointment to conclusion of the administration, calculated at the rates detailed in the Remuneration Approval Report, up to a capped amount of $2,000 (exclusive of GST). The Liquidator may draw the disbursements from available funds of the Company as incurred or as funds become available.

3.3 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolutions 3 and 4.

Each Director intends to vote all Shares held or controlled by that Director in favour of Resolutions 3 and 4. The Directors note that, as Resolutions 3 and 4 are conditional on the passing of Resolutions 1 and 2, if Resolutions 1 and 2 are not passed, Resolutions 3 and 4 will have no effect.

The Chair intends to vote undirected proxies in favour of Resolutions 3 and 4.

4 RESOLUTION 5 – BOOKS AND RECORDS OF THE COMPANY

4.1 Background

Resolution 5 seeks Shareholder approval, subject to obtaining the consent of ASIC under section 70-35(3) of the Insolvency Practice Schedule, for the books of the Company and of the Liquidator to be destroyed by the Liquidator six months after the deregistration of the Company.

Following the end of the external administration of the Company, the Liquidator is required to retain the books of the Company for a period of five years under section 70-35(1) of the Insolvency Practice Schedule. However, under section 70-35(3) of the Insolvency Practice Schedule, in a members' voluntary winding up the books may be destroyed within that period as the Company by resolution directs, with the consent of ASIC. ASIC will consider any application in accordance with ASIC Regulatory Guide 81 External administration: Early destruction of books.

Resolution 5 is conditional on the passing of both Resolutions 1 and 2. If Resolutions 1 and 2 are not both passed, Resolution 5 will have no effect.

If Shareholders approve Resolution 5 (and Resolutions 1 and 2 are also passed), the Liquidator will be able to destroy the books, subject to obtaining the consent of ASIC. If Shareholders do not approve Resolution 5, the Liquidator will be required to retain the books for five years after the end of the external administration. Resolution 5 will be passed as an ordinary resolution if more than 50% of the votes cast by Shareholders entitled to vote on Resolution 5 are in favour of it.

4.2 Board Recommendation

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

Each Director intends to vote all Shares held or controlled by that Director in favour of Resolution 5. The Directors note that, as Resolution 5 is conditional on the passing of Resolutions 1 and 2, if Resolutions 1 and 2 are not passed, Resolution 5 will have no effect.

The Chair intends to vote undirected proxies in favour of Resolution 5.

SCHEDULE 1 GLOSSARY

$ means Australian dollars.

ASIC means the Australian Securities and Investments Commission.

ATO means the Australian Taxation Office.

AWST means Australian Western Standard Time, as recognised in Perth, Western Australia.

Board means the Directors.

Chair means the individual appointed under rule 5.7 of the Constitution.

Company means Firefinch Limited ABN 11 113 931 105.

Computershare means Computershare Investor Services Pty Limited.

Constitution means the Company's constitution, as amended from time to time.

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

Declaration of Solvency has the meaning given to that term in Section 1.2.

Director means a director of the Company.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Final Capital Return has the meaning given to that term in Section 1.1.

GST means goods and services tax as defined in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Insolvency Practice Schedule means the Insolvency Practice Schedule (Corporations), being Schedule 2 to the Corporations Act.

Liquidator has the meaning given to that term in Resolution 2.

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

Notice or **Notice of Meeting** means the notice of General Meeting, including the Explanatory Memorandum and the Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Approval Report has the meaning given to that term in Section 3.2.

Resolution means a resolution contained in the Notice.

Restricted Voter means Key Management Personnel and their Closely Related Parties as at the date of the Meeting.

Section means a section of this Explanatory Memorandum.

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

Shareholder means a member of the Company from time to time.

Voluntary Winding Up has the meaning given to that term in Section 1.2.

Annexure A

Remuneration Approval Report

Contact:	Laura Gonzalez
Email:	laura@equinoxri.com.au
Phone:	08 9215 7900

17 November 2026

The Directors
Firefinch Limited
Level 1, 247 Oxford Street
Leederville WA 6007

Sent via email only to: bfraser@firefinchltd.com

Dear Brett,

Firefinch Limited ACN: 113 931 105
("the Company")

Proposed Members' Voluntary Liquidation

Remuneration Approval Report

1. Introduction

This Remuneration Approval Report provides you with the information you need to be able to make an informed decision regarding the approval of my remuneration for undertaking the members' voluntary liquidation of the Company.

2. Declaration

I, Gregory Paul Quin, have undertaken a proper assessment of this remuneration claim for my potential appointment as Liquidator of the Company in accordance with the law and applicable professional standards, I am satisfied that the remuneration proposed is in respect of prospective necessary work properly performed, in the conduct of the liquidation.

3. Remuneration

I advise that Equinox Restructuring & Insolvency utilises the time basis method for charging remuneration.

Time based remuneration is appropriate for this liquidation because:

- It ensures members are only charged for work performed in the conduct of the liquidation;
- I am required to perform tasks unrelated to asset realisations; therefore fees solely based on asset realisations would be impractical;
- I am unable to provide a reliable estimate of the total remuneration required to complete all tasks in the liquidation.

Information regarding the time to be charged by myself and my partners and staff working on this appointment is summarised in **Appendix A** to enable members to understand the time undertaken on various tasks in the liquidation as described above.

The schedule of hourly rates for the 2026/27 financial year are set out below:

Classification	Details of classification	Charge out rate / hour (excl. of GST)
Appointee / Partner	Registered Liquidator with significant experience on a range of administrations and a very deep understanding of insolvency legislation and issues. Member of CAANZ and Professional Member of ARITA.	$663
Senior Consultant	Generally, 20+ years' experience. Registered Liquidator and Registered Trustee. University degree, member of the CAANZ / CPA and ARITA, deep understanding of insolvency legislation and issues.	$603- $654
Associate Director	Generally, 10+ years' experience with at least 4 years as Manager / Senior Manager, member of CAANZ / CPA and ARITA with very strong understanding of insolvency legislation and issues.	$516
Consultant	Brings specific, high-level experience to insolvency or other appointments.	$487
Senior Manager	Generally, 6+ years' experience with at least 2 years' as Manager, very strong understanding of insolvency legislation and issues.	$457
Manager	Generally, 4+ years' experience. University degree, member of CAANZ / CPA, member of ARITA or completing the ARITA IEP program, or has relevant experience. Strong understanding of insolvency legislation and issues.	$395
Senior	Generally, 2-4 years' experience. University degree, member of the CAANZ / CPA or completing the CAANZ / CPA program and member of ARITA or completing the ARITA IEP program, or has relevant experience. Sound knowledge of relevant insolvency legislation and issues.	$330
Intermediate	Generally, 1-3 years' experience, has completed or substantially completed a university degree or has relevant experience, takes direction from senior staff in completing administrative tasks.	$237
Secretary	Appropriate skills for tasks required.	$213
Team Support	Generally, 0-3 years' experience. Undertaking relevant studies in finance/accounting part-time. Takes directions from senior staff in completing administrative tasks	$165

When members meet at the Extraordinary General Meeting of Members to be called by the Directors of the Company, consideration will be given to the remuneration to be paid to the Liquidator for services rendered.

I will be seeking approval of a resolution to approve my remuneration.

The remuneration resolution covers the estimated total cost of undertaking the members' voluntary liquidation.

Should matters change which prevent me from being able to complete the liquidation of the Company for this considered amount of remuneration, I will report to the Directors and members for further fee approval.

Under law I am also required to report on the likely impact of my remuneration on dividends to creditors – on which is there is no impact. As this is a solvent liquidation, any creditors of the company will be paid in full.

4. Disbursements

Disbursements are divided into three types:

- ***Externally provided professional services*** - these are recovered at cost. An example of an externally provided professional service disbursement is legal fees. These disbursements are recovered at cost.
- ***Externally provided non-professional costs*** such as travel, accommodation and search fees. These disbursements are recovered at cost.
- ***Internal disbursements*** such as photocopying, printing and postage. These disbursements, if charged to the liquidation, are recovered at cost (excluding an Annual Administration Charge, which is discussed below).

The schedules of external costs and internal disbursements that are likely to occur in this liquidation are set out below:

External Costs	Unit	Rate (Excl of GST)
Printing / photocopying – external	Per page	At cost
ASIC / PPSR searches	Per search	At cost
Vehicle & vessel searches	Per search	At cost
Land title searches	Per search	At cost
Other searches	Per search	At cost
Statutory advertising – ASIC Published Notices Website	Per advertisement	At cost
Other print advertisements	Per advertisement	At cost
Couriers	N/A	At cost
Storage and destruction of books and records	N/A	At cost
All other expenses and disbursements	N/A	At cost
Vehicle mileage travel costs (staff)	Per kilometre	$0.91

Internal Disbursements	Amount sought to be approved (excl. of GST)
Printing / photocopying – internal	$2,000.00
Postage	
ASIC Industry Funding Recovery Charge (IFRC)	

I am not required to seek creditor approval for external costs paid to third parties, however must account to creditors.

I am required to obtain the approval of creditors for the payment of internal disbursements where there may be a profit or advantage. Creditors may be asked to approve my internal disbursements where there is a profit or advantage prior to these disbursements being paid from the liquidation.

The majority of the disbursements that I intend to charge and claim are recovered at costs and therefore do not require creditor approval.

An exception is the Industry Funding Recovery Charge ("IFRC") disbursement, which is not intended to, but due to the cumbersome nature of the ASIC industry funding regime, may contain a profit or advantage. The IFRC is designed to recover levies that are charged to Registered Liquidators by ASIC pursuant to the ASIC Supervisory Cost Recovery Levy Act 2017 ("Levy Act"), effective from 1 July 2017.

In addition to Registered Liquidators being charged a fixed annual registration fee under the Levy Act (which is not recovered from individual insolvency engagements), ASIC will charge a further levy based on the number of 'entity metric events' that happen during the period of this external administration. The entity metric events that attract a levy include:

- Existing appointments that remain on hand at the commencement of a financial year
- New appointments that occur during a financial year
- Certain publications on the ASIC Published Notices Website, including notice of meetings, notice to submit particular of claims, notice to submit formal proofs of debt and notice of intention to declare dividends
- Certain forms lodged with ASIC, including Form 5022 (outcome of proposal to creditors or contributories without a meeting) and Form 525 (Notice of disclaimer of onerous property).

To streamline the treatment of this class of internal disbursement, I have estimated what I calculate to be the number of entity metric events for the external administrations that I am appointed to and based on that estimate, I have calculated the IFRC.

The registration fee charged to Registered Liquidators by ASIC cannot be on-charged as a disbursement to the liquidation, however, the IFRC that I have proposed may be charged, to and recovered from, the liquidation with the approval of creditors.

Please see below a summary of the internal disbursements that I am seeking approval for:

Internal Disbursement	Amount sought to be approved (Excl of GST)
Internal disbursements including IFRC – Annual Administration Charge	$2,000.00

When members meet at the Extraordinary General Meeting of Members to be called by the Directors of the Company, consideration will be given to my claim for approval of disbursements in which there may be a profit or advantage.

I will be seeking approval of a resolution to approve my remuneration.

5. Queries

Members should feel free to liaise with the above contact to seek further information concerning the remuneration claim if they so need.

Yours faithfully,



Gregory Paul Quin
Registered Liquidator

Firefinch Limited
Proposed Members' Voluntary Liquidation

Gregory Quin
Equinox Restructuring & Insolvency

ESTIMATED TASKS

Task Area	General Description	Detailed Description
Assets **$1,984.50**	*Bank account*	Prepare documents and open liquidation account. Manage and reconcile funds received and paid from the bank account Liaise with the Company's bank to transfer funds and prepare necessary notices
Investigation **$5,955.00**	*Financial Statements*	Review of Company's financial statements Review of Company's constitution. Determination of rights per share class Attend to any shareholder enquires. Review previous distribution statement sent Conducting and summarising searches
Distribution **$9,929.77**	*Shareholders Entitlements*	Prepare a distribution proforma based on the recent financial statements of the Company and the estimated forecast of receipts and payments of the liquidation to arrive at final distribution figure Review the nature of the distributions to shareholders for taxation purposes Distribute Company assets to shareholders by liaising with share registry service provider to attend to shareholder communications and bespoke advices Attend to payments to shareholders Prepare distribution statements for shareholders
Administration & Risk Mitigation **$12,130.73**	*Taxation* <

Firefinch Limited
Proposed Members' Voluntary Liquidation

Gregory Quin
Equinox Restructuring & Insolvency

ESTIMATED TASKS

Employee	Position	$/hour (ex GST)	Total Hours	Total ($)	Task Area							
					Assets		Investigation		Distribution		Administration & Risk Mitigation	
					hrs	$	hrs	$	hrs	$	hrs	$
Quin Greg	Appointee	663.00	18.5	12,265.50	1.5	994.50	5.0	3,315.00	5.0	3,315.00	7.0	4,641.00
Wallman, Kimberley	Partner	663.00	4.5	2,983.50	-	-	-	-	1.5	994.50	3.0	1,989.00
Gonzalez, Laura	Senior	330.00	35.8	11,814.00	3.0	990.00	8.0	2,640.00	14.9	4,909.27	9.9	3,274.73
Aguilar, Natalia	Intermediate	237.00	8.0	1,896.00	-	-	-	-	3.0	711.00	5.0	1,185.00
Silvi, Rikki-Lee	Intermediate	237.00	3.0	711.00	-	-	-	-	-	-	3.0	711.00
Paddock, Maddison	Team Support	165.00	2.0	330.00	-	-	-	-	-	-	2.0	330.00
TOTAL			71.8	**30,000.00**	4.5	1,984.50	13.0	5,955.00	24.4	9,929.77	29.9	12,130.73
GST				3,000.00								
TOTAL (including GST)				**$ 33,000.00**								
Average hourly rate				*417.83*		*441.00*		*458.08*		*407.35*		*405.39*

PROXY FORM