



**IDM INTERNATIONAL LIMITED**  
**ACN 108 029 198**

17<sup>TH</sup> July 2024

Dear Shareholder

**IDM INTERNATIONAL LIMITED – NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

IDM International Limited will be holding its Annual General Meeting at 10.30am (Perth time) on 16th August 2024 at Level 1, 33 Ord Street, West Perth Western Australia 6005 (the **Meeting**).

In accordance with the Corporations Amendment (Meetings & Documents) Act 2022 (Cth), the Company will not dispatch physical copies of the Notice of General Meeting (Notice) unless a shareholder has made a valid election to receive such documents in hard copy. A copy of the Notice is available to be viewed on the Company's website at <https://www.idminternational.com.au>.

The Company strongly encourages Shareholders to lodge a directed proxy form (copy attached) prior to the Meeting. Your proxy voting instructions must be received by 10.30am (WST) on 14th August 2024, being not less than 48 hours before the commencement of the Meeting. Any proxies received after that time will not be valid for the Meeting.

Any relevant questions can also be submitted in advance of the Meeting as this will provide management with the best opportunity to prepare for the meeting, by preparing answers in advance to any Shareholder questions. However, votes and questions may also be submitted during the Meeting. In compliance with section 10 of Guidance Note 35, all resolutions presented at the Meeting will be decided by a poll.

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the important Meeting documents.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at [www.automicgroup.com.au](http://www.automicgroup.com.au) and Register as a member with your unique shareholder identification number and postcode (or country for overseas residents), which you can find on your enclosed personalised proxy form.

If you are unable to access any of the important Meeting documents online, please contact Automic on 1300 288 664 or +61 2 9698 5414 or via email [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au).

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

On behalf of the Board,

A handwritten signature in black ink, appearing to be 'G. Gilmour', written over a horizontal line.

**Geoffrey Gilmour**  
**Executive Chairman**

**IDM INTERNATIONAL LIMITED**

ACN 108 029 198

**NOTICE OF ANNUAL GENERAL MEETING  
OF SHAREHOLDERS**

**10.30am (PERTH TIME), 16<sup>th</sup> August 2024**

**AT**

**LEVEL 1, 33 ORD STREET  
WEST PERTH  
WESTERN AUSTRALIA 6005**

**Please read this document carefully.**

You should read this document in its entirety before deciding whether or not to vote for or against any Resolution at the AGM.

**If you are unable to attend the Meeting please complete and return your proxy form in accordance with the specified instructions.**

Notice is hereby given that the Annual General Meeting of Shareholders of IDM International Limited (ACN 108 029 198) (**Company**) will be held at Level 1, 33 Ord Street, West Perth, Western Australia, at 10.30 am (Perth time) on 16<sup>th</sup> August 2024.

## **AGENDA**

### **ANNUAL ACCOUNTS**

To receive and consider the financial report of the Company and the reports of the Directors and the auditor for:

- (a) the period ended 31 December 2022; and
- (b) the financial year ended 31 December 2023.

### **RESOLUTION 1 – RE-ELECTION OF MR GEOFFREY GILMOUR**

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

*“That Mr Geoffrey Gilmour, who retires in accordance with the Company’s Constitution, be re-elected as a Director with effect from the close of the Meeting.”*

### **RESOLUTION 2 – RE-ELECTION OF MR GREGORY CUNNOLD**

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

*“That Mr Gregory Cunnold, who retires in accordance with the Company’s Constitution, be re-elected as a Director with effect from the close of the Meeting.”*

### **RESOLUTION 3 – ISSUE OF PERFORMANCE RIGHTS TO MR GEOFFREY GILMOUR**

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

*“That, subject to Resolution 1 being passed, for the purposes of section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of 500,000 Performance Rights to Mr Geoffrey Gilmour (or his nominee) under the Performance Rights Plan for the purposes and on the terms set out in the Explanatory Memorandum.”*

### **RESOLUTION 4 – ISSUE OF PERFORMANCE RIGHTS TO MR OLIVER CAIRNS**

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

*“That, for the purposes of section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of 500,000 Performance Rights to Mr Oliver Cairns (or his nominee) under the Performance Rights Plan for the purposes and on the terms set out in the Explanatory Memorandum.”*

### **RESOLUTION 5 – ISSUE OF PERFORMANCE RIGHTS TO MR GREGORY CUNNOLD**

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

*“That, subject to Resolution 2 being passed, for the purposes of section 195(4) of the Corporations Act and for all other purposes, Shareholders approve the issue of 500,000 Performance Rights to Mr Gregory Cunnold (or his nominee) under the Performance Rights Plan for the purposes and on the terms set out in the Explanatory Memorandum.”*

## **RESOLUTION 6 – APPOINTMENT OF BDO AUDIT PTY LTD AS AUDITOR**

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

*“That, for the purposes of section 327B(1)(b) of the Corporations Act and for all other purposes, BDO Audit Pty Ltd, having been nominated by a Shareholder and having given its consent in writing to act in the capacity of auditor of the Company, be appointed as auditor of the Company with immediate effect.”*

### **OTHER BUSINESS**

To transact any other business that may be legally brought before the Meeting.

### **CHAIRMAN AND CHAIRMAN’S VOTING INTENTIONS FOR UNDIRECTED PROXIES**

It is proposed that Mr Geoffrey Gilmour will chair the Meeting. It is the Chairman’s intention as Chairman of the Meeting to vote undirected proxies (i.e. open proxies) which he holds as proxy in favour of all Resolutions.

### **PROXIES**

If you wish to appoint a person as your proxy, please complete the Proxy Form that has been provided to you (which forms part of this Notice).

In accordance with section 249L(1)(d) of the Corporations Act, Shareholders are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified then in accordance with section 249X(3) of the Corporations Act each proxy may exercise one half of the votes.

The Company specifies the following details for the purposes of receipt of proxy appointments and proxy appointment authorities:

**By post:**

Automic  
GPO Box 5193  
Sydney NSW 2001

**By facsimile:**

Facsimile number  
+61 2 85833040

**By email:**

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

The Proxy Form must be signed and dated by the Shareholder or the Shareholder’s attorney. Joint Shareholders must each sign. The instrument appointing the proxy (and the original or a certified copy of any power of attorney under which the proxy form is executed) must be received by the Company as provided in its Constitution no later than 48 hours prior to the time of the commencement of the Meeting.

### **VOTING PROHIBITION BY PROXY HOLDERS (REMUNERATION OF KEY MANAGEMENT PERSONNEL)**

To the extent required by section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolutions 3, 4 or 5 if the person is either a member of key management personnel or a closely related party of such a member and the appointment does not specify the way the proxy is to vote on the Resolution. However, the proxy may vote if the proxy is the Chairman and the appointment expressly authorises the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of key management personnel.

If the Chairman is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolutions 3, 4 or 5 by signing and returning the Proxy Form you are considered to have provided the Chairman with an express authorisation to vote the proxy in accordance with the Chairman's intention, even though the Resolution is connected directly or indirectly with the remuneration of a member of key management personnel.

#### **CORPORATE REPRESENTATIVE**

A body corporate may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of Shareholders. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution.

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 authorising him or her to act as that company's representative.

#### **OTHER**

Words which are defined in the Explanatory Memorandum have the same meaning when used in this Notice of Meeting unless the context requires otherwise. For assistance in considering this Notice of Meeting and the Explanatory Memorandum, please refer to the Glossary.

Dated 17<sup>th</sup> July 2024

By order of the Board



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**Geoffrey Gilmour**  
Director and Company Secretary

## GLOSSARY

**2022 Annual Report** means the Company's Annual Report for the period ended 31 December 2022, comprising the financial report, the Directors' report and the Auditor's Report for the period ended 31 December 2022.

**2023 Annual Report** means the Company's Annual Report for the financial year ended 31 December 2023, comprising the financial report, the Directors' report and the Auditor's Report for the financial year ended 31 December 2023.

**AGM** or **Annual General Meeting** or **Meeting** means the meeting of the Shareholders convened for the purposes of considering the Resolutions contained in the Notice.

**Auditor's Report** means the auditor's report included in the relevant Annual Report.

**Board** means the board of Directors of the Company.

**Company** means IDM International Ltd (ACN 108 029 198).

**Constitution** means the constitution of the Company.

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

**Director** means a director of the Company.

**Explanatory Memorandum** is the explanatory memorandum accompanying the Notice of Meeting.

**Measurement Period** means a period for satisfaction of a Performance Condition, as specified in the relevant offer, which shall be determined by the Board in its absolute discretion.

**Notice of Meeting** or **Notice** means this Notice of AGM.

**Performance Condition** means one or more conditions based on performance or other criteria which must be satisfied or circumstances which must exist before a Performance Right vests under the Rules and which is set out in the relevant offer.

**Performance Right** means a right to subscribe for one Share upon the satisfaction of Performance Conditions.

**Performance Rights Plan** means the IDM International Limited Performance Rights Plan, the terms of which are summarised in Schedule 1.

**Proxy Form** means the form of proxy provided in respect of this Notice of Meeting.

**Resolution** means a resolution proposed to be passed at the Meeting and contained in the Notice.

**Rules** means the Performance Rights Plan rules.

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

**Shareholder** means a person entered in the Company's register as a holder of a Share.

# EXPLANATORY MEMORANDUM TO SHAREHOLDERS

## IDM INTERNATIONAL LIMITED

ACN 108 029 198

This Explanatory Memorandum sets out information about the business to be considered by the Shareholders at the Annual General Meeting.

### BUSINESS OF THE MEETING

#### Annual Reports

After the end of the financial year ended 30 June 2022, the Company changed its financial year so that future financial years would end on 31 December of each year. This change was implemented in order to synchronise the Company's financial year with those of its associated entities.

As a result of the change, the Company had a shorter financial year commencing on 1 July 2022 and ending on 31 December 2022. The Company prepared the 2022 Annual Report for that shortened financial year.

Following that period, the Company's financial year runs from 1 January to 31 December each year. The Company prepared the 2023 Annual Report for the financial year ended 31 December 2023.

Section 317 of the Corporations Act requires the Directors to lay before the AGM the financial report, Directors' report (including the Remuneration Report) and the Auditor's Report for the last financial year that ended before the AGM. As a result of the change to the Company's financial year in 2022, the Company will lay before the AGM the financial report, Directors' report (including the Remuneration Report) and the Auditor's Report for the:

- (a) 6-month period commencing on 1 July 2022 and ending on 31 December 2022; and
- (b) full financial year ended 31 December 2023.

Shareholders will be provided with a reasonable opportunity to ask questions or make statements in relation to these reports or the management of the Company but no formal resolution to adopt the reports will be put to Shareholders at the AGM. Shareholders will also be given an opportunity to ask the auditor or the auditor's representative questions relating to the conduct of the audit, the preparation and content of the Auditor's Reports, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit written questions for the auditor if the questions are relevant to the content of the audit report or the conduct of the audit of the Company's financial reports for the period ended 31 December 2022 or for the financial year ended 31 December 2023.

Relevant written questions for the auditor must be received by the Company no later than the fifth business day before the date of the Meeting.

The following details should be included with written questions:

- the **Shareholder's Name**; and
- either the Shareholder's **Security Reference Number (SRN)** or **Holder Identification Number (HIN)**.

## **RESOLUTIONS 1 AND 2 – RE-ELECTION OF MR GEOFFREY GILMOUR AND MR GREGORY CUNNOLD**

In accordance with rule 3.6 of the Constitution, at every annual general meeting one third of the Directors for the time being, and any Director who would, if that Director remained in office until the next annual general meeting, have held office for more than 3 years, must retire from office. Such Directors are eligible for re-election.

Mr Geoffrey Gilmour and Mr Gregory Cunnold are both required to retire at the AGM. Being eligible, Mr Gilmour and Mr Cunnold each offers himself for re-election as a Director.

The Board (except Mr Gilmour) unanimously recommends that Shareholders vote in favour of Resolution 1.

The Board (except Mr Cunnold) unanimously recommends that Shareholders vote in favour of Resolution 2.

## **RESOLUTIONS 3 TO 5 – ISSUE OF PERFORMANCE RIGHTS TO DIRECTORS**

In October 2022, the Board adopted the Performance Rights Plan to provide a mechanism under which the Company could incentivise and reward the dedicated and ongoing commitment and effort of the Directors to the Company and its goals.

The Board now proposes to issue Performance Rights to the Directors under the Performance Rights Plan, both to incentivise and reward their performance and to increase Shareholder value by enabling the Directors to have a greater involvement with, and share in, the future growth and profitability of the Company. The Board considers that the ability to issue Performance Rights provides a necessary mechanism to attract, retain and motivate personnel to achieve the Company's goals.

Pursuant to rule 22.1 of the Constitution, the Board may, on behalf of the Company, issue, grant options over or otherwise dispose of unissued shares to any person on terms, with the rights, and at the times that the Board decides.

The Company is proposing to issue 500,000 Performance Rights to each of Mr Geoffrey Gilmour, Mr Gregory Cunnold and Mr Oliver Cairns, each of whom is a Director, and is seeking Shareholder approval for the issue.

The proposed issue constitutes an equity-based incentive for each Director. As no exercise price is payable on exercise of the Performance Rights, the Company will not raise any funds from the issue.

The Board has considered the proposed issues of Performance Rights and, taking into account the circumstances of the Company, the circumstances of the Directors, and the remuneration practices of other similar entities, considers that the financial benefits provided to the Directors by way of the Performance Rights (together with the other elements of their remuneration packages) constitute reasonable remuneration. Accordingly, approval under Chapter 2E of the Corporations Act is not being sought.

Section 195 of the Corporations Act provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered, except in certain limited circumstances. Section 195(4) of the Corporations Act relevantly provides that if there are not enough directors to form a quorum for a directors meeting because of this restriction, one or more of the directors may call a general meeting and the general meeting may pass a resolution to deal with the matter.



It may be argued that each Director has a material person interest in the outcome of Resolutions 3, 4 and 5 as an issue of Performance Rights is proposed for each Director. While the Board does not accept this argument, if each Director does have such an interest, then in accordance with section 195(4) of the Corporations Act a quorum could not be formed to consider the matters contemplated by Resolutions 3, 4 and 5 at a Board level.

Accordingly, for the avoidance of any doubt and for the purpose of transparency and best practice corporate governance, the Company seeks Shareholder approval for the purposes of section 195(4) of the Corporations Act for the issue of Performance Rights proposed under Resolutions 3, 4 and 5.

The issue of Performance Rights to Mr Geoffrey Gilmour is subject to Mr Gilmour being re-elected as a Director at the Meeting (see Resolution 1). The issue of Performance Rights to Mr Gregory Cunnold is subject to Mr Cunnold being re-elected as a Director at the Meeting (see Resolution 2).

A summary of the terms of the Performance Rights Plan is set out in Schedule 1.

The vesting condition attached to the Performance Rights is completion of a capital raising by the Company under which the Company raises a minimum of \$3,000,000.00 at an issue price of no less than \$0.25 per Share by no later than 12 months after the date of the AGM.

Vested Performance Rights may be exercised on or before the date that is 24 months after they have been granted.

The Performance Rights are being used to provide cost effective remuneration for Directors and as an incentive, alignment and retention tool for Directors.

The indicative total value of the Performance Rights to be issued to each Director, as valued by the Board, is \$100,000.00.

The Board does not make a recommendation to Shareholders in respect of how to vote on Resolutions 3 to 5 given that those Resolutions relate to the remuneration of current Directors.

## **RESOLUTION 6 – APPOINTMENT OF BDO AUDIT PTY LTD AS AUDITOR**

### **Background**

At the 2021 annual general meeting of the Company, BDO Audit (WA) Pty Ltd (**BDO WA**) was appointed to act as the Company's auditor.

On 4 April 2024, BDO WA applied to ASIC for consent to its resignation as auditor of the Company. BDO WA applied for consent to resign as auditor due to the internal restructure of BDO WA's audit practice, under which audits will be conducted by BDO Audit Pty Ltd (**BDO Audit**), an authorised audit company, rather than BDO WA.

ASIC's consent to BDO WA's resignation as auditor was received on 26 May 2024 and the Directors have appointed BDO Audit to act as the Company's auditor to fill the casual vacancy created by the resignation of BDO WA.

In accordance with section 327C(2) of the Corporations Act, BDO Audit will hold office as auditor of the Company until the Company's next annual general meeting, being the Meeting the subject of this Notice.

In accordance with section 327B(1)(b), the Company now seeks Shareholder approval to the ongoing appointment of BDO Audit as the auditor of the Company.

In accordance with section 328B of the Corporations Act, notice in writing nominating BDO Audit as auditor of the Company has been given to the Company by a Shareholder. A copy of this notice is attached to this Notice of Meeting as Schedule 2.

In accordance with section 328A(1) of the Corporations Act, BDO Audit has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company.

**Board recommendation**

The Board unanimously recommends that Shareholders vote in favour of Resolution 6.

## Schedule 1 – Summary of Performance Rights Plan

<b>Eligible Executives and Invitations</b>	<p>The Board may from time to time determine that an Eligible Executive may participate in the Performance Right Plan.</p> <p>Eligible Executives essentially comprise employees or Directors of the Company or an associated entity of the Company, provided those persons fit within the categories of persons prescribed by the definition of “primary participant” within the meaning of section 1100L of the Corporations Act.</p> <p>Following determination that an Eligible Executive may participate in the Performance Rights Plan, the Board may make an offer to the Eligible Executive on any number of occasions.</p>
<b>Nomination Right</b>	<p>The Eligible Executive may renounce their offer in favour of one of the following persons:</p> <ul style="list-style-type: none"> <li>(a) a spouse, parent, child or sibling of the Eligible Executive;</li> <li>(b) another body corporate controlled by the Eligible Executive or a person mentioned in paragraph (a);</li> <li>(c) a body corporate that is the trustee of a self-managed superannuation fund (within the meaning of the Superannuation Industry (Supervision) Act 1993 (Cth)) where the Eligible Executive is a director of the body corporate; or</li> <li>(d) a person prescribed in relation to the Eligible Executive by the Corporations Regulations 2001 (Cth) for the purposes of section 1100L(1)(b)(iv) of the Corporations Act.</li> </ul> <p>The Board may refuse an election to renounce an offer to a nominated person at its sole and absolute discretion.</p>
<b>Nature of Rights</b>	<p>Each Performance Right represents a right to receive one Share, subject to the terms and conditions of each respective offer and the Performance Right Plan.</p> <p>Prior to a Performance Right vesting, a participant is not entitled to:</p> <ul style="list-style-type: none"> <li>(a) to vote at or attend, a meeting of the shareholders of the Company;</li> <li>(b) receive any dividends declared by the Company;</li> <li>(c) receive a return of capital from the Company, whether in a winding up, upon a reduction of capital or otherwise;</li> <li>(d) participate in the surplus profits or assets of the Company upon a winding up of the Company;</li> </ul>

	<p>(e) participate in new issues of securities such as bonus issues or entitlement issues</p> <p>by virtue of holding a Performance Right.</p>
<b>Offer</b>	<p>The Board may offer Performance Rights to Eligible Executives having regard to, among other things, their seniority or position within the Company or its associated entities (as that term is defined in the Corporations Act) (<b>Group</b>), their length of service, their employment record with the Company or the Group and their contribution (past and potential) to the Group.</p> <p>Each offer of Performance Rights will be contained in an offer document (<b>Offer</b>) which must specify:</p> <ul style="list-style-type: none"> <li>(a) that the Offer is made under Division 1A of Part 7.12 of the Corporations Act;</li> <li>(b) the date of the Offer;</li> <li>(c) the number of Performance Rights being offered;</li> <li>(d) the date the Performance Rights will expire;</li> <li>(e) the Measurement Period during which Performance Rights may vest;</li> <li>(f) the Performance Conditions; and</li> <li>(g) any other information required by law or considered by the Board to be relevant.</li> </ul>
<b>No Fee</b>	No fee is payable upon the issue of Performance Rights.
<b>Exercise Price</b>	No exercise price is payable upon the exercise of Performance Rights.
<b>Transferability</b>	Performance Rights (vested or unvested) may not be transferred.
<b>Exercise of Vested Performance Rights</b>	<p>A Performance Right may not be exercised unless and until that Performance Right has vested.</p> <p>Unvested Performance Rights will vest when the Performance Conditions prescribed in the relevant Offer have been satisfied, in which case, subject to the Rules, a participant will be entitled to be issued one Share.</p> <p>Unless the Offer specifies that Performance Rights will be automatically exercised when the Performance Rights vest, a participant may exercise any of their Performance Rights by lodging an exercise notice with the Company.</p>

	<p>The Company may, in its discretion, defer vesting for up to 15 business days.</p>
<p><b>Lapse of Performance Rights</b></p>	<p>A Performance Right not exercised will lapse on the first to occur of:</p> <ul style="list-style-type: none"> <li>(a) an unauthorised dealing in, or hedging of, the Performance Rights occurring;</li> <li>(b) a Performance Condition in relation to the Performance Rights not being satisfied by the due date, or becoming incapable of satisfaction;</li> <li>(c) the expiry date of the Performance Rights as set out in the relevant Offer;</li> <li>(d) the expiry of 30 days, or any longer period which the Board determines, after the Eligible Executive ceases to be employed or engaged by any member of the Company or Group for any reason; or</li> <li>(e) a determination by the Board that the Eligible Executive (or their nominee) has acted fraudulently, dishonestly or in breach of that person's obligations to the Company or any member of the Group and that the Performance Rights be forfeited.</li> </ul> <p>The Board may, in its absolute discretion increase or decrease the level of vesting irrespective of performance in relation to a Performance Condition (if the Board forms the view in the light of the circumstance that prevailed during the Measurement Period that either nil vesting or a different level of vesting would be more reasonable or appropriate in the circumstances), or vest some or all of a grant of Performance Rights prior to the end of the Measurement Period (if, in the circumstances, the Board considers it appropriate to do so).</p>
<p><b>Change of Control Event</b></p>	<p>The Board may determine at any time that some or all of the Performance Rights will vest and are or will become exercisable immediately if:</p> <ul style="list-style-type: none"> <li>(a) a takeover bid (as defined in the Corporations Act) is made in respect of Shares and both the bidder obtains Voting Power in the Company of 50% or more and the takeover offers are made or declared unconditional;</li> <li>(b) a transaction by way of compromise or arrangement under Part 5.1 of the Corporations Act is approved by the requisite majorities of members of the Company at a meeting convened under section 411(1) of the Corporations Act;</li> <li>(c) an event by which an entity becomes or is to become the registered</li> </ul>

	<p>holder of more than 50% of the total issued Shares is approved or accepted by a majority of members of the Company; or</p> <p>(d) the Company lists on any securities exchange.</p>
<b>Adjustment of Performance Rights</b>	<p>If there is a reorganisation of the issued share capital of the Company the rights of a participant will be changed to the extent necessary to place the participant in the same position as it would have been had no such event occurred.</p>
<b>Board Discretion and Administration</b>	<p>The Board is responsible for administering the Performance Rights Plan and may amend any provisions of the Rules, including the terms and conditions upon which any Performance Rights have been granted and determine that any amendments to the Rules be given retrospective effect.</p>
<b>Duration</b>	<p>The Performance Rights Plan continues in operation until the Board determines otherwise.</p> <p>The Board may from time to time suspend the operation of the Performance Rights Plan its discretion.</p>
<b>No Reduction of Existing Rights</b>	<p>Any amendments to the Rules must not materially reduce the rights of any Participant in respect of their Rights held at the date of the amendment, unless the amendment is introduced to:</p> <ul style="list-style-type: none"> <li>(a) comply with applicable legislation;</li> <li>(b) correct a manifest error or mistake;</li> <li>(c) enable a member of the Group or the Participants generally to receive more favourable tax treatment; or</li> <li>(d) enable the Plan or any member of the Group to comply with the constitution of a member of the Group or the Corporations Act.</li> </ul>
<b>Hedging Prohibition</b>	<p>Participants are prohibited from entering into arrangements that limit their exposure to risks relating to their unvested entitlements under or in relation to the Plan.</p>

**Schedule 2 – Nomination of Auditor**

2 July 2024

IDM International Ltd  
C / - Harden East & Conti  
Level 1, 20 Kings Park Road  
WEST PERTH WA 6005  
Attention: The Directors

Dear Sirs

**Re: Nomination of Auditor**

Willowood Corporate Pty Ltd (ACN 107 444 404), being a member of IDM International Ltd (ACN 108 029 198) (**Company**), nominates BDO Audit Pty Ltd to fill the office of auditor of the Company in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

Please distribute copies of this notice of nomination as required by section 328B(3) of the Corporations Act.

Your faithfully



**Mr Geoffrey Gilmour**  
**Director**  
**Willowood Corporate Pty Ltd**