rivco AUSTRALIA | ASX ANNOUNCEMENT

9 April 2026

AGM - Resolution 4: Clarification

In connection with the Company's upcoming Annual General Meeting to be held at 10:00am (ACST) on 17 April 2026, the Board of Rivco Australia Ltd (ASX: RIV) provides the following clarification in relation to ***Resolution 4 - Approval to Issue Securities Under an Incentive Plan***.

Resolution 4 seeks shareholder approval under ASX Listing Rule 7.2 (Exception 13(b)) to enable the Company to issue equity securities under an Employee Incentive Securities Plan (the Plan) without using its placement capacity under Listing Rule 7.1. Full details of the Resolution, including the terms and conditions of the Plan, are set out in the Notice of Annual General Meeting and Schedule 1, released to ASX on 18 March 2026.

If approved at the Meeting, the approval will remain in effect for a period of three years from the date of the Meeting, that is, until approximately April 2029, and establishes a maximum of 3,176,302 Securities that may be issued under the Plan during that period.

Following the Company's internalisation, the Board has established a remuneration framework for key personnel comprising fixed annual remuneration, a short-term incentive (STI) and a long-term incentive (LTI). A component of the STI is delivered as Restricted Rights, and the LTI is delivered entirely as Performance Rights, in each case designed to align the interests of management with shareholder outcomes. The framework is subject to annual Board review and will be disclosed in accordance with the Company's reporting obligations.

The Board wishes to make clear that the maximum quantum stated above represents an approval ceiling only, and does not reflect any present intention to issue Securities up to that number. The Board has deliberately adopted a conservative approach in determining the approval limit, seeking authority equivalent to approximately 2% of issued capital.

Securities may be issued progressively to eligible participants and will be subject to applicable performance hurdles and vesting conditions. Separate shareholder approval is required under Listing Rule 10.14 for any issue of securities to related parties.

For all enquiries, please contact Rivco at enquiries@rivco.com.au, or on +61(8) 8211 5555.

This announcement has been authorised for release by the Board of Rivco Australia Limited.

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