

Dear Valued Shareholder

#### ZOOM2U TECHNOLOGIES LIMITED – ANNUAL GENERAL MEETING

It is my pleasure to invite you to the 2022 Annual General Meeting (AGM) of Zoom2u Technologies Limited (Company). The meeting will be held virtually at 10:00am (AEDT) on Wednesday, 30 November 2022.

Should you wish to join the virtual AGM, you will need to register your attendance using the QR code at the bottom of this letter or via [us02web.zoom.us/webinar/register/WN\\_uJbI6lGBSculdYVL5QV70Q](https://us02web.zoom.us/webinar/register/WN_uJbI6lGBSculdYVL5QV70Q).

At the AGM, the Company's CEO, Steve Orenstein, will provide an update on the performance of the Zoom2u and Locate2u businesses.

The Company's 2022 Annual Report and Notice of Meeting can be accessed from the Zoom2u investor centre page by scanning the QR code at the end of this letter or via [investors.zoom2u.com](https://investors.zoom2u.com).

#### MAKE YOUR VOTE COUNT

Those shareholders able to join the virtual AGM can vote on resolutions during the meeting. Instructions on how to vote will be advised at the AGM.

Those shareholders not able to join the virtual AGM, but who wish to vote, will need to appoint a Proxy. You can access your personalised proxy form online via [investor.automic.com.au/#/home](https://investor.automic.com.au/#/home). Please complete and return your proxy form to the Company's share registry, Automic Group Pty Ltd (Automic), using any of methods set out in the proxy form.

For your proxy appointment to be effective, it must be received by 10:00am (AEDT) Monday, 28 November 2022. Proxy Forms received later than this time will be invalid.

As the AGM is the Board's opportunity to hear directly from you, you may ask questions at the virtual AGM using the Q&A function. Instructions on how to use the Q&A function will be advised at the AGM.

Alternatively, if you're unable to attend the meeting virtually but would like to submit questions on any matters related to the AGM, these can be submitted to us directly by emailing [investors@zoom2u.com](mailto:investors@zoom2u.com) by 10:00am (AEDT) on Monday, 28 November 2022.

#### FUTURE SHAREHOLDER COMMUNICATIONS

To support our commitment to the environment, please provide your e-mail address to our Registry. This also allows more timely and cost effective communication. Please scan the QR code below or visit [zoom2u.com.au/investors/edit-details/](https://zoom2u.com.au/investors/edit-details/) to register your email address.

The Board and I look forward to your attendance at the AGM and we thank you for your continued support.

Yours faithfully



Drew Kelton  
Chair  
Zoom2u Technologies Limited

**Scan to access  
the investor  
centre**



**Scan to  
register for  
the AGM**



**Scan to  
register your  
email address**



## Notice of Annual General Meeting

### Zoom2u Technologies Limited

ACN 636 364 246

Date	Wednesday, 30 November 2022
Time	10:00 am (AEDT)
Location	Virtual Meeting <a href="https://us02web.zoom.us/webinar/register/WN_uJbl6lGBSculdYVL5QV70Q">https://us02web.zoom.us/webinar/register/WN_uJbl6lGBSculdYVL5QV70Q</a>

Notice is hereby given that the Annual General Meeting (**Meeting**) of Shareholders of Zoom2u Technologies Limited (the **Company**) will be held online as a virtual meeting on Wednesday, 30 November 2022, commencing at 10:00 am (AEDT).

The Company is pleased to provide Shareholders with the opportunity to participate in the Meeting electronically through an online platform. Further information on how to participate in the meeting electronically is set out in this notice of annual general meeting (**Notice**) and will also be available on the Company's website at <https://www.zoom2u.com.au/investors/>.

*This Notice is an important document and should be read in its entirety. The Explanatory Notes to this Notice provide additional information on matters to be considered at the Annual General Meeting. The Proxy Form and Explanatory Notes form part of this notice.*

# BUSINESS OF THE MEETING

## Financial Statements and Reports

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2022.

### Note:

- Shareholders are not required to approve these reports.

## Resolution 1: Remuneration Report

To consider and, if thought fit, to pass the following as a non-binding resolution of the Company:

*"To adopt the Remuneration Report for the year ended 30 June 2022."*

### Notes:

- In accordance with section 250R of the Corporations Act 2001, the vote on this resolution will be advisory only and will not bind the directors or the Company.
- A voting prohibition applies to this resolution (see Explanatory Notes for details).

## Resolution 2: Election of Director – Ms Kara-Lyn Nicholls

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

*"That Ms Kara-Lyn Nicholls, a director appointed by the Board on 15 March 2022 and retiring in accordance with clause 40.2 of the Company's Constitution and ASX Listing Rule 14.4 and being eligible, is elected as a director of the Company."*

## Resolution 3: Adoption of New Employee Option Plan

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

*"That, for the purposes of ASX Listing Rule 7.2 (Exception 13) and for all other purposes, Shareholders approve the adoption of the New Employee Option Plan for the purpose of the issue of securities under the Scheme on the terms set out in the Explanatory Notes"*

### Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

## Resolution 4: Grant of Options to Director - Ms Kara-Lyn Nicholls

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

*"That, for the purpose of ASX Listing Rule 10.14 and for all other purposes, approval be and is hereby given, to the grant of up to 987,791 Options over Shares in the Company to Ms Kara-Lyn Nicholls, in accordance with the terms of the Company's New Employee Option Plan and as set out in the Explanatory Notes below."*

### Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

## RESOLUTIONS 5 TO 9 – ISSUE OF SHARES TO DIRECTORS

The Directors, being Mr Drew Kelton, Mr Steve Orenstein, Mr Michael Gayst, Mr Michael Rosenbaum and Ms Kara-Lyn Nicholls, subscribed for Shares offered under the 2022 Capital Raise and fall within Listing Rule 10.1.1 by virtue of being a director. Resolutions 5-9 seek Shareholder approval for the issue of 1,636,364 Shares at \$0.11 per Share to the Directors, or their nominees pursuant to ASX Listing Rule 10.11 and for all other purposes, as a result of their Capital Raise subscriptions.

## Resolution 5: Issue of Shares to Director - Mr Drew Kelton

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

*"That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue to Mr Drew Kelton, or his nominee, 181,818 fully paid ordinary shares in accordance with the terms more particularly summarised in the Explanatory Notes attached."*

### Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

## Resolution 6: Issue of Shares to Director - Mr Steve Orenstein

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue to Mr Steve Orenstein, or his nominee, 909,092 fully paid ordinary shares in accordance with the terms more particularly summarised in the Explanatory Notes attached.”*

Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

#### **Resolution 7: Issue of Shares to Director - Mr Michael Gayst**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue to Mr Michael Gayst, or his nominee, 272,727 fully paid ordinary shares in accordance with the terms more particularly summarised in the Explanatory Notes attached.”*

Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

#### **Resolution 8: Issue of Shares to Director - Mr Michael Rosenbaum**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue to Mr Michael Rosenbaum, or his nominee, 181,818 fully paid ordinary shares in accordance with the terms more particularly summarised in the Explanatory Notes attached.”*

Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

#### **Resolution 9: Issue of Shares to Director - Ms Kara-Lyn Nicholls**

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

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Company to issue to Ms Kara-Lyn Nicholls, or her nominee, 90,909 fully paid*

*ordinary shares in accordance with the terms more particularly summarised in the Explanatory Notes attached.”*

Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

#### **Resolution 10: Approval of 10% Placement Facility**

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

*“That, pursuant to ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to allot and issue up to an additional 10% of its issued Equity Securities over a 12-month period, on such terms and conditions more particularly described in the Explanatory Notes accompanying this Notice.”*

Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

#### **Resolution 11: Ratification of Shares Issued – Placement**

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 12,000,000 Shares to wholesale and institutional investors in accordance with the terms set out in the Explanatory Notes attached.”*

Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

#### **Resolution 12: Ratification of Shares Issued – Mark Power (Talcasoft Acquisition)**

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 2,083,333 Shares to Mr Mark Power in accordance with the terms set out in the Explanatory Notes attached.”*

Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

### Resolution 13: Ratification of Shares Issued – George Raby (Talcasoft Acquisition)

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 583,334 Shares to Mr George Raby in accordance with the terms set out in the Explanatory Notes attached.”*

Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

### Resolution 14: Ratification of Warrants Issued – Tranche 1

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

*“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 9,500,000 Warrants to PURE Asset Management Pty Ltd as trustee for the*

*Income and Growth Fund in accordance with the terms set out in the Explanatory Notes attached.”*

Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

### Resolution 15: Issue of Warrants - Tranche 2 (Talcasoft Acquisition)

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

*“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the proposed issue of 9,500,000 Warrants to PURE Asset Management Pty Ltd as trustee for the Income and Growth Fund in accordance with the terms set out in the Explanatory Notes attached.”*

Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

*The Explanatory Notes to this Notice provide additional information on matters to be considered at the Annual General Meeting.*



# GENERAL INFORMATION

## ENTITLEMENT TO VOTE

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations* 2001 (Cth) and *ASX Settlement Operating Rule 5.6.1*, that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 10:00 am (AEDT) on Monday, 28 November 2022 (the **Entitlement Time**).

This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to participate in and vote at the Meeting.

## PARTICIPATING IN THE MEETING

Consistent with the Company's Constitution, the Board has determined to conduct the Meeting as a virtual meeting and that Shareholders will have the opportunity to participate in the Meeting by electronic means through an online platform.

There will be no physical meeting where the Shareholders or proxies can attend in person. Shareholders who wish to participate in the Meeting online may do so by logging into the online platform:

<https://investor.automic.com.au/#/home>

Shareholders are encouraged to pre-register in advance for the meeting. The link for pre-registration is:

[https://us02web.zoom.us/webinar/register/WN\\_uJbI6IGBSculdYVL5QV70Q](https://us02web.zoom.us/webinar/register/WN_uJbI6IGBSculdYVL5QV70Q)

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the Meeting.

If you choose to participate in the Meeting, you will be able to view the Meeting live, lodge a direct vote in real time and ask questions online. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company Secretary at [cosec@sourceservices.com.au](mailto:cosec@sourceservices.com.au) at least 5 business days before the Meeting.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting regarding the formal items of business as well as general questions in respect of the Company and its business.

## How do I create an account with Automic?

To create an account with Automic, please go to the Automic website

<https://investor.automic.com.au/#/home>, click on 'register' and follow the steps.

*Shareholders will require their Securityholder Reference Number (SRN) or Holder Identification Number (HIN).*

## I have an account with Automic, what are the next steps?

Shareholders who have an existing login with Automic are advised to take the following steps to attend and vote virtually on the day of the Meeting:

- 1 Login**  
Login to the Automic website  
<https://investor.automic.com.au/#/home>  
using your username and password.
- 2 Registration on the day**  
If registration for the virtual meeting is open, click on 'Meeting open for registration' and follow the steps.
- 3 Live voting on the day**  
If live voting for the virtual meeting is open, click on 'Meeting open for voting' and follow the steps.

It is recommended that Shareholders wishing to attend the Meeting login from 9:30 am (AEDT) on Wednesday, 30 November 2022.

## VOTING AT THE MEETING AND APPOINTMENT OF PROXIES

Voting on all Items of business will be decided by way of a poll. The Chair of the Meeting will open the poll at the beginning of the Meeting

and the poll will remain open until the close of the Meeting.

Shareholders are encouraged to lodge a directed proxy before the proxy deadline even if they plan to attend the meeting online.

Shareholders may vote at the Meeting in one of two ways:

- during the Meeting, while participating in the Meeting through the online Automic platform; or
- by appointing a proxy prior to the deadline of 10:00 am (AEDT) on Monday, 28 November 2022.

### Appointment of a Proxy

A Shareholder who is entitled to participate in and vote at the Meeting is entitled to appoint a proxy to participate in the meeting and vote on behalf of the Shareholder. A Shareholder who is entitled to cast two or more votes may appoint up to two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. A proxy need not be a Shareholder of the Company.

### Appointment of two proxies

If the Shareholder appoints two proxies:

- The Shareholder may specify the proportion or number of votes that each proxy is entitled to exercise.
- If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes.
- If the specified proportion or number of votes exceeds that to which the Shareholder is entitled, each proxy may exercise half of the Shareholder's votes.
- Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

### Proxy Voting by the Chair

With respect to Resolution 1 (Remuneration Report), if the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote on Resolution 1 (by marking the appropriate box directing the Chair to vote "For" or "Against", or to "Abstain"), then, as stated on the Proxy Form, the Shareholder will be taken to

be authorising the Chair to vote **IN FAVOUR** of Resolution 1, even though Resolution 1 is connected directly or indirectly with the remuneration of Key Management Personnel, which includes the Chair.

With respect to all other Items of business, where the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote, the Chair intends to vote all such undirected proxies **IN FAVOUR** of the resolutions in the Notice of Meeting.

### Deadline for submission of Proxy Forms and online appointment of proxies

To be effective, the Proxy Form must be completed, signed and submitted with the Company's share registry by lodging online at <https://investor.automic.com.au/#/home>, or by scanning the QR code provided in the proxy form using your smart phone and clicking on 'Meetings – Vote'. To use the online lodgement facility, Shareholders will need their Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form.

The Proxy Forms should be submitted **no later than 10:00 am (AEDT) on Monday, 28 November 2022 (the Proxy Deadline).**

The Proxy forms can also be submitted by the following means:

**By Post** Automic Pty Ltd  
GPO Box 5193  
Sydney NSW 2001

**By Hand** Automic Pty Ltd  
Level 5  
126 Phillip Street  
Sydney NSW 2000

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

**By Fax** +61 2 8583 3040

### Proxy Forms signed by an attorney

If the Proxy Form is signed by an attorney, the relevant original power of attorney, or a certified copy of it, must also be submitted by mail or delivered by hand, and must be received by the Company's share registry before the Proxy Deadline.



## CORPORATE REPRESENTATIVES AND CORPORATE PROXIES

Bodies corporate who are Shareholders, or who have been appointed as proxies, may appoint an individual as a corporate representative to participate in and vote at the Meeting on their behalf. Corporate representatives must be appointed in accordance with section 250D of the Corporations Act.

The Company requires evidence of the appointment as a corporate representative, in the form of a copy of the letter or other document confirming that the corporate representative is authorised to act in that capacity, properly executed in accordance with the body corporate's constitution, to be received by the Company before the commencement of the Meeting. Shareholders and corporate representatives are encouraged to provide the documentation evidencing the appointment to the share registry by **10:00 am (AEDT) on Monday, 28 November 2022**.

BY ORDER OF THE BOARD

**Geoffrey Stirton**  
*Company Secretary*

28 October 2022

## ASKING QUESTIONS – BEFORE AND AT THE MEETING

Written questions for the Company's auditor, BDO, should be submitted to the Company no later than the fifth business day before the Meeting, being Wednesday, 23 November 2022, and should relate to the content of the Auditor's Report and the conduct of the audit. The auditor will also participate online in the Meeting.

It is preferred that written questions for the Company's auditor and also in relation to other items are submitted by email to [cosec@sourceservices.com.au](mailto:cosec@sourceservices.com.au)

Participants in the Meeting may also submit questions and comments online during the Meeting via the Automic platform.

## ANNUAL REPORT

A copy of the Company's 2022 Annual Report may be accessed on our website at <https://www.zoom2u.com.au/investors/>.

# EXPLANATORY NOTES

These Explanatory Notes provide additional information on matters to be considered at the Zoom2u Technologies Limited 2022 Annual General Meeting. The Explanatory Notes form part of the Notice of Meeting.

## Financial Statements and Reports

As required by section 317 of the Corporations Act, the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year will be tabled at the Meeting. The Financial Report contains the financial statements of the Company and its subsidiaries.

There is no requirement for a formal resolution on this item of business.

The Chair of the Meeting will allow a reasonable opportunity during the Meeting for Shareholders to ask questions about or make comments on the management of the Company. Shareholders will also be given a reasonable opportunity during the Meeting to ask the Company's auditor, BDO, questions about the Auditor's Report, the conduct of its audit of the Company's Financial Report for the year ended 30 June 2022, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of BDO in relation to the conduct of the audit.

Shareholders may submit written questions for the auditor in relation to the above matters. Written questions to the auditor must be received by the Company no later than 10:00 am (AEDT) on Wednesday, 23 November 2022.

## Resolution 1: Adoption of Remuneration Report

In accordance with section 300A of the Corporations Act, the Company has prepared a Remuneration Report for the consideration of Shareholders.

The Remuneration Report is found in the Annual Report for the year ended 30 June 2022.

As provided by section 250R(3) of the Corporations Act, the resolution on this item of business is advisory only and does not bind the Board or the Company. However, the Directors will take into account the discussion on this item of business and the outcome of the vote when considering future remuneration arrangements for Directors and senior executives.

Shareholders will have an opportunity to comment on or ask questions about the Remuneration Report during the Meeting.

## Board Recommendation

The Board unanimously recommends that Shareholders vote **IN FAVOUR** of this resolution.

## Voting Prohibition

As required by the Corporations Act, the Company will disregard any votes cast on Resolution 1 by any member of the Company's Key Management Personnel or a Closely Related Party of any such member unless the person:

- i. votes as a proxy appointed by writing that specifies how the person is to vote on the resolutions; or
- ii. is the Chair of the Meeting and votes as a proxy appointed by writing that expressly authorises the Chair to vote on the resolution even though that resolution is connected with the remuneration of a member of the Company's KMP.

**What this means for Shareholders:** If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on the proposed resolution in Resolution 1. If you intend to appoint the Chair of the Meeting as your proxy, you can direct him or her how

to vote by marking the boxes for Resolution 1 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Resolution 1, in which case, as stated on the Proxy Form, you will be taken to be expressly authorising the Chair to vote your undirected proxy as the Chair determines (in which case the Chair will vote **IN FAVOUR** of this Resolution 1).

## Resolution 2: Election of Director – Ms Kara-Lyn Nicholls

In accordance with the ASX Listing Rules and the Company's Constitution an election of Directors must be held at each annual general meeting. Under clause 40.2 of the Company's Constitution, the Director appointed will hold office until the end of the next annual general meeting of the Company, at which the Director is eligible for election.

Resolution 2 deals with the Election of Ms Kara-Lyn Nicholls who was appointed as a non-executive director, Chair of the Audit & Risk Committee and a member of the Sustainability Committee on 15 March 2022 and being eligible, she is standing for election at the Meeting.

Ms Nicholls is an experienced regulatory, compliance and governance professional having been employed as a governance executive, or Non-Executive Director in roles across a diverse range of dynamic listed, unlisted, not for profit, and start up organisations across a broad range of industries including financial services (banking and investment banking), retail, property, education, industrial (oil, mining and manufacturing), health, and at the Australian Securities Exchange in both primary and secondary capital markets.

She is currently a non-executive director of Ripple Learning Limited, and a member of the Audit & Risk Committee of the Australian Medical Association (NSW).

Ms Nicholls was previous Chair, and Non-Executive Director of Gidget Foundation Australia, previous Chair of the Nominations Committee and Member of the Department of Accounting and Corporate Governance Advisory Board for Macquarie University.

The Board believe that Ms Kara Nicholls depth of experience and knowledge will continue to help Zoom2u to create shareholder value.

### Board Recommendation

The Board (with Ms Nicholls abstaining) recommends the election of Ms Kara-Lyn Nicholls, and that Shareholders vote **IN FAVOUR** of Resolution 2.

### Chair's Voting Intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of Resolution 2.

## Resolution 3: Adoption of New Employee Option Plan (Plan)

Prior to listing on the ASX, the Company established a new umbrella-equity based long term employee option plan (ESOP) to assist in the attraction, motivation, retention and reward of key management personnel, and other eligible employees. Details of the ESOP and the number of Options proposed to be issued were set out in the Prospectus dated 2 August 2021 and the actual options issued were notified to ASX at the time of listing.

No further Options have been issued under the ESOP since listing on the ASX in September 2021.

In general terms, the existing ESOP entitles participants to defer taxation in connection with options that have been granted until the shares the subject of the options are ultimately disposed of. This scheme takes advantage of the "start-up concession". The "start-up concession" is only available in connection with unlisted entities. Following the Company's listing on the ASX, it is not possible to have new participants to a scheme that takes advantage of this concession. The New Employee Option Plan is intended to take advantage of other concessions in the tax law and enable new participants to defer taxation until the time at which the options granted under the scheme are ultimately exercised.

Accordingly, the Company has established a New Employee Option Plan. Similarly, the purpose of the Plan is to provide eligible employees with an opportunity to acquire Options. By doing so, the Plan seeks to provide eligible employees with an opportunity to share in the growth in value of the Company and to encourage them to improve the longer-term performance of the Company and its returns to Shareholders. The Plan is also intended to assist the Company to attract and retain skilled and experienced employees and provide them with an incentive to have a greater involvement with and focus on the longer-term goals of the Company.

The Company seeks Shareholder approval for the purposes of ASX Listing Rule 7.2, Exception 13 to adopt the New Employee Option Plan. If this Resolution 3 is passed, any securities issued under the Plan for a period of 3 years from the date of the AGM are not included in the Company's 15% placement capacity under ASX Listing Rule 7.1. The terms and conditions of the Plan are available at <https://www.zoom2u.com.au/investors/>

If Shareholders do not approve Resolution 3, any issues of securities under the Plan will be counted towards the Company's 15% capacity under Listing Rule 7.1 (or its 10% capacity under Listing Rule 7.1A if it applies).

For the purposes of ASX Listing Rule 7.2, Exception 13, information regarding the Plan the subject of this Resolution 3 is as follows:

Term	Description
<b>Eligible Employees</b>	<p>a) an employee of a Group Company;</p> <p>b) an executive director, a non-executive director or a company secretary of a Group Company;</p> <p>c) a person who satisfied paragraph (a) or (b) of this definition during the 12 months immediately before the date of the Offer Letter issued to that person, other than a person who has been given notice of dismissal for misconduct from his or her employment or office with the Group (or has given notice of resignation in order to avoid such dismissal); or</p> <p>d) a contractor or consultant who provides services to a Group Company (contractor) either directly as a sole-trader or through an incorporated entity.</p>
<b>Invitation and Grant</b>	<p>Subject to the Plan Rules and any applicable law, the Board or its delegate may in its absolute discretion from time to time invite eligible employees to apply for Options under the Plan on the terms set out in these Plan Rules and any other terms the Board considers appropriate.</p> <p>The Board must give to each eligible employee who is invited to apply for Options under the Plan an application form together with an offer letter setting out detailed terms and conditions of the Options.</p> <p>Subject to any applicable law and the satisfaction of any terms or conditions set out in the offer letter and the application form, and following receipt of a completed and signed application form and the acceptance by the Board of the application form, the Company will issue to the participant, on the terms of the offer letter, the number of options applied for by the participant in the application form and complete a register of Options in accordance with the applicable law. Unless otherwise determined by the Board, no payment is required for the grant of Options under the Plan.</p>

Term	Description
<b>Cessation of employment</b>	<p>If a participant is a good leaver, then on the date of cessation of employment, office or contract:</p> <p>a) all unvested Options held by the participant will be automatically forfeited and automatically lapse 30 days after the cessation date, unless before the end of that 30-day period the vesting requirements applying to some or all of the unvested Options;</p> <p>i) are satisfied; or</p> <p>ii) are waived;</p> <p>and those unvested Options are taken to have become vested Options on the cessation date, in which case the vested Options will be exercisable for the period of 60 days after the cessation date and if not exercised by the end of that period will automatically lapse.</p> <p>b) all offer letters which have not been accepted by the participant are automatically revoked; and</p> <p>c) the participant may exercise all vested Options within 60 days of the cessation date, and if not exercised by the end of that period, the vested Options will automatically lapse.</p> <p>If a participant is a bad leaver, then on the date of cessation of employment, office or contract:</p> <p>a) all Options held by the participant (whether vested or otherwise) will be automatically forfeited and automatically lapse;</p> <p>b) the participant automatically forfeits all his/her rights, title and interest in all Options; and</p> <p>c) all offer letters which have not been accepted by the participant are automatically revoked,</p> <p>unless the Board determines otherwise.</p>
<b>Loans to participants</b>	<p>The Board may determine in their absolute discretion to offer or procure a Group Company to offer loans to participants in respect of payment of the exercise price on exercise of Options on such terms as agreed between the Company and the participant.</p>
<b>Restrictions on transfer</b>	<p>Options may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered without the prior written approval of the Board.</p> <p>While an Option is subject to a holding lock, that Option may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered without the prior written approval of the Board.</p>

Term	Description
<b>Cashless exercise</b>	The Board may, in its absolute discretion, allow the participant to elect to pay the exercise price by using a cashless exercise facility under the Plan Rules upon exercise of some or all of the Options held by the participant, which enables the participants to set off the exercise cost of their Options against the number of Shares which they are entitled to receive upon the exercise of their Options subject to provisions in the Plan Rules.
<b>Change of control</b>	The Board may determine that all or a specified number of a participant's incentives will vest or cease to be subject to restrictions where there is a change of control event in accordance with the Plan Rules (so as to facilitate participation by the participant in that change of control).
<b>Amendments</b>	As long as the rights of a participant are not materially reduced (other than if an amendment is made primarily to comply with present or future applicable laws, to correct any manifest error or mistake or for the purpose of enabling participants to receive a more favourable taxation treatment in respect of their participation in the Plan), the Board may at any time amend, add to, delete, revoke or otherwise vary any or all of the vesting conditions or the terms of issue of an Option in its absolute discretion, or the Plan Rules with the written consent of the majority of Shareholders.
<b>Plan Rules</b>	A copy of the Plan Rules can be found on the Company's website at: <a href="https://www.zoom2u.com.au/investors/">https://www.zoom2u.com.au/investors/</a> and is set out in <b>Annexure D</b> .
<b>The maximum number of equity securities proposed to be issued under the scheme following approval</b>	<p>The total number of Shares the subject of Options issued under the Plan, when aggregated with issues during the previous five years pursuant to the Plan and any other employee share plan (including the ESOP) must not exceed 20% of the Company's issued capital (disregarding any offer or invitation made, or Option acquired or Share issued following the making of an offer or invitation, to a person situated at the time of receipt of the offer or invitation outside Australia or any offer or invitation which, pursuant to Chapter 6D of the Corporations Act, does not require disclosure).</p> <p>As at 28 October 2022, the Company has 185,332,932 Shares and 23,237,510 Options (issued under the previous ESOP Plan prior to listing) on issue. The maximum number of Options that may be issued under the Plan is 37,066,586.</p>

### Board Recommendation

The Board (with Ms Nicholls abstaining) recommends that Shareholders vote **IN FAVOUR** of Resolution 3.

### Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of any person who is eligible to participate in the Plan and any associates of those persons.

However, this does not apply to a vote cast in favour of Resolution 3 by:



- 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
- 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 to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- 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
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### Resolution 4: Grant of Options to a Director – Ms Kara-Lyn Nicholls

The Company has implemented the Zoom2u Technologies Limited New Employee Option Plan (**Plan**) under which eligible executives and directors may receive grants of Options to acquire Shares in the Company, subject to meeting certain performance and service conditions.

Options are proposed to be granted because they provide immediate Share price exposure and provide further alignment with Shareholders' interests.

Resolution 4 seeks approval for the grant of 987,791 Options to a Non-Executive Director, Ms Kara-Lyn Nicholls in respect of the Plan on the terms summarised below. Ms Nicholls falls within ASX Listing Rule 10.11.1 by virtue of being a Director.

ASX Listing Rule 10.14 prevents directors or their associates from acquiring shares under an employee incentive scheme unless the acquisition is approved by shareholders. In circumstances where shareholder approval is obtained under ASX Listing Rule 10.14, approval under ASX Listing Rule 7.1 is not required.

The information below is provided in accordance with ASX Listing Rule 10.15.

- The Options may be issued directly to Ms Nicholls or to an entity controlled by Ms Nicholls and will be issued immediately upon shareholder approval
- Subject to and conditional on the approval of Resolution 2, Ms Nicholls is a Director of the Company.
- A maximum of 987,791 Options will be granted to Ms Nicholls, No consideration is payable by Ms Nicholls for the Options.
- The assessed fair value at issue date of the Options granted to Ms Nicholls as at 30 June 2022 was approximately \$0.075 per option for options subject to time-related conditions, whilst other options subject to performance hurdles were valued at \$0.042 per option.

The model inputs for the Options granted to Ms Nicholls included:

- Options are granted for no consideration and vest based on conditions related to time related conditions and performance hurdle conditions;
- A probability factor of satisfying the time-related conditions of 65%;
- an exercise price of \$0.35 per New Option;

- Options being exercisable for a period of 60 months from the issue date, -
- expected price volatility of the Company's shares of 80%. The expected price volatility is based on the historic volatility of a group of peer companies; and
- a risk-free interest rate of 3.36%, consistent with the yield on a 10 year Commonwealth Government Bond as at 30 June 2022.

The table below sets out the estimated value of the Options and the estimated financial benefit to be received by Ms Nicholls, applying the above valuation.

Options	Value per Option	Number of Options	Total Value
Options with time-related conditions	\$0.075	493,896	\$24,077 <sup>1</sup>
Options with performance hurdles	\$0.042	493,895	\$20,744
<b>Total</b>		<b>987,791</b>	<b>\$44,821</b>

(1) 65% probability factor has been applied to satisfying the time-related conditions

The value of the Options above was assessed as at 30 June 2022 for the purpose of the Company's 2022 audited financial statements. The value of the Options will be reassessed as at the date of approval.

- The Exercise Price of each Option will be 35 cents (Total \$345,727) This price is a premium of approximately 38% to the Company's volume-weighted average share price for the 14 trading days prior to 17 March 2022 (being 25.3 cents).
- Ms Nicholls is currently paid Director fees of \$60,000 (including superannuation) per annum.
- No Options have been previously issued to Ms Nicholls.
- Details of Options issued will be published in the 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 ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Options after this Resolution 4 is approved and who were not named in this Notice of AGM, will not participate in the Plan until approval is obtained under ASX Listing Rule 10.14.
- No loan has been offered to Ms Nicholls to fund the exercise of the Options.

Accordingly, Shareholders are asked to approve the grant of 987,791 Options to Ms Kara-Lyn Nicholls under the Plan, on the terms and conditions set out below. Approval of this resolution will also result in the Options granted to Ms Nicholls being included as an exception to the approval requirements of ASX Listing Rule 7.1. This means the Options granted to Ms Nicholls, and any other Shares issued pursuant to this approval, will not use up part of the 15% limit available under ASX Listing Rule 7.1.

If approval is not obtained from Shareholders, then the Board will consider whether to proceed with the grant, make the grant on different terms (e.g., an equivalent cash STI) or acquire Shares on-market to satisfy the Options.

The Company is not seeking approval under Chapter 2E of the Corporations Act. It is noted that for the purposes of Chapter 2E the Directors of the Company are related parties of the Company by virtue of section 228(2) of the Corporations Act. A "financial benefit" is defined in the Corporations Act in broad terms and expressly includes a public company issuing securities to a related party. The provision of a financial benefit to a related party, without shareholder approval is prohibited under Chapter 2E of the

Corporations Act. Section 211 of the Corporations Act provides that shareholder approval is not needed to give a financial benefit, where the benefit is reasonable remuneration in the circumstance of the Company and the related party.

The Company is of the view that a grant of Options is remuneration that is reasonable in the circumstances of the Company and aligns the remuneration of the Directors with the interests of Shareholders.

### **Key Terms of the Options**

An overview of the key terms of the proposed grant of Options to Ms Kara-Lyn Nicholls in respect of the Employee Option Plan are set out below.

Key Terms	Detail
<b>Number of Options</b>	<p>Subject to Shareholder approval, the Director will be granted 987,791 Options under the Plan.</p> <p>The number of Options to be granted has been calculated by reference to the number of Options granted to Mr Michael Rosenbaum, the other Non-Executive Director on the Company's Board (who is not the Chair of the Board)</p>
<b>Date of Issue</b>	<p>If Shareholder approval is obtained, the Options will be issued (granted) to the Director as soon as practicable after the AGM, but in any event, within 12 months of the AGM.</p>
<b>Options</b>	<p>Each Option is an entitlement to receive one Share, subject to satisfaction of the applicable performance and service-related conditions and payment of the Exercise Price(or, subject to the Board exercising its discretion, utilising a cashless exercise alternative).</p> <p>The Exercise Price is \$0.35 per Option, being a premium of approximately 38% to the Company's volume-weighted average share price for the 14 trading days up to and including 14 March 2022 (being 25.3 cents). The Offer Date is 28 March 2022 to align with the Director's appointment date of 15 March 2022 more closely.</p> <p>Options do not carry any dividend or voting rights, or in general, a right to participate in other corporate actions such as bonus issues.</p> <p>Options are not transferable (except in limited circumstances or with the consent of the Board).</p>
<b>Vesting Conditions</b>	<p>The Options have the following two types of vesting conditions:</p> <p><b>Time-related Vesting Condition (50% of the Options)</b></p> <p>(a) <b>49,390</b> Options will vest on the first anniversary of the Offer Date on the completion of a 12month service period from the Offer Date;</p> <p>(b) <b>197,558</b> Options will vest on the second anniversary of the Offer Date on the completion of a 24-month service period from the Offer Date; and</p>

Key Terms	Detail
	<p>(c) <b>246,948</b> Options will vest on the third-year anniversary of the Offer Date on the completion of a 36-month service period from the Offer Date.</p> <p><b>Performance Hurdle Vesting-Condition (50% of the Options)</b></p> <p>(a) <b>49,390</b> Options will vest on the first anniversary of the Offer Date if the Company's volume-weighted average share price (VWAP) over the last 20 trading days prior to such anniversary has increased by more than 30% compared to the Exercise Price (Year 1 Performance Hurdle);</p> <p>(b) <b>197,558</b> Options will vest on the second anniversary of the Offer Date if the Company's VWAP over the last 20 trading days prior to such anniversary has increased by more than 25% per annum compared to the Exercise Price (Year 2 Performance Hurdle); and</p> <p>(c) <b>246,947</b> Options will vest on the third anniversary of the Offer Date if the Company's VWAP over the last 20 trading days prior to such anniversary has increased by more than 20% per annum compared to the Exercise Price (Year 3 Performance Hurdle).</p> <p>If the Year 1 Performance Hurdle is not met by the relevant date, it will be taken to have been met if either the Year 2 Performance Hurdle or Year 3 Performance Hurdle is met. If the Year 2 Performance Hurdle is not met by the relevant date, it will be taken to have been met if the Year 3 Performance Hurdle is met.</p> <p>Any Options that do not vest following testing will lapse.</p>
<b>Allocation of Shares upon Vesting</b>	<p>Following testing of the vesting conditions, vested Options will become exercisable any time up to the Expiry Date, subject to payment of the Exercise Price (or, subject to the Board exercising its discretion, utilising a cashless exercise alternative), and one Share will be allocated for each vested Option that is exercised.</p> <p>The Company's obligation to allocate Shares following exercise will be satisfied by issuing new Shares.</p> <p>Any vested Options that are not exercised by the end of the five-year period from the date of offer (which was 28 March 2022) will lapse.</p>
<b>Price Payable for Securities</b>	<p>No amount is payable in respect of the grant of Options.</p> <p>Payment of the Exercise Price will be required to exercise vested Options (or, subject to the Board exercising its discretion, utilising a cashless exercise alternative).</p>
<b>Cessation of Tenure</b>	<p>The Board retains discretion to apply any other treatment it deems appropriate in the circumstances.</p> <p>Where the Director resigns after vesting other than due to termination for cause, but before vested Options are exercised, the Vested Options will be</p>

Key Terms	Detail
	exercisable for the period of 60 days after the Cessation Date and if not exercised by the end of that period will automatically lapse.
<b>Other Information</b>	<p>The Board may determine in their absolute discretion to offer a loan to participants in respect of payment of the exercise price on exercise of Options on such terms as agreed between the Company and the participant.</p> <p>Details of any Options issued under the Plan will be published in the Annual Report 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.</p> <p>Any additional people covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Options under the Plan after this Resolution 4 is approved, and who were not named in this Notice of Meeting, will not participate until approval is obtained under that rule.</p>

### Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 4, by:

- the Director, Ms Kara-Lyn Nicholls;
- any of her associates, and
- any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 or their associates who are entitled to participate in the Plan.

as well as any votes cast by members of the KMP and their closely related parties as proxies unless the votes cast on Resolution 4 are cast:

- by a person mentioned above acting as a proxy or attorney for a person who is entitled to vote on Resolution 4 in accordance with a direction given by them to vote on the resolution in a particular way;
- by the Chair of the Annual General Meeting acting as a proxy or attorney for a person who is entitled to vote on Resolution 4 and the appointment expressly authorises the Chair to exercise the proxy as the Chair decides; and
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided:
  - the beneficiary provides written confirmation that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on Resolution 4; and
  - the vote is cast in accordance with the directions of the beneficiary to the holder

### Directors' Recommendation

The Directors (with Ms Nicholls abstaining) recommend that Shareholders vote **IN FAVOUR** of Resolution 4.

## Chair's Voting Intention

The Chair of the Meeting intends to vote all available undirected proxies in favour of Resolution 4.

## Resolutions 5-9: Issue of Shares to Directors

The Directors, being Mr Drew Kelton, Mr Steve Orenstein, Mr Michael Gayst, Mr Michael Rosenbaum and Ms Kara-Lyn Nicholls, subscribed for Shares offered under the 2022 Capital Raise and fall within Listing Rule 10.1.1 by virtue of being a director. Resolutions 5-9 seek Shareholder approval for the issue of 1,636,364 Shares at \$0.11 per Share to the Directors, or their nominees pursuant to ASX Listing Rule 10.11 and for all other purposes, as a result of their Capital Raise subscriptions. It is proposed the Shares be issued as follows:

Director	Shares Subscribed For	Price Per Share	Total Shares Post Subscription	% of IC after Issue <sup>1</sup>
Drew Kelton	181,818	\$0.11	247,818	0.1%
Steve Orenstein	909,092	\$0.11	46,228,875	24.7%
Michael Gayst	272,727	\$0.11	1,138,047	0.6%
Michael Rosenbaum	181,818	\$0.11	721,047	0.4%
Kara-Lyn Nicholls	90,909	\$0.11	90,909	0.0%

ASX Listing Rule 10.11 requires that the Company obtain Shareholder approval for the issue of shares to a related party of the Company. Being Directors of the Company, the Directors are related parties by virtue of section 228(2) of the Corporations Act.

In respect of Resolutions 5-9 (relevant resolutions), if Shareholders approve a relevant resolution then that Director will be entitled to pay the Price Per Share and be issued the shares. If Shareholders do not approve a relevant resolution then that Director will not be entitled to pay the Price per Share and be issued the shares.

Accordingly, Resolutions 5-9 seeks the approval required by ASX Listing Rule 10.11.1 to allow the issue of shares to the Directors or their nominees.

The Company is not seeking approval under Chapter 2E of the Corporations Act. It is noted that for the purposes of Chapter 2E, the Director of the Company is a related party of the Company by virtue of section 228(2) of the Corporations Act. A 'financial benefit' is defined in the Corporations Act in broad terms and expressly includes a public company issuing securities to a related party. The provision of a financial benefit to a related party, without shareholder approval is prohibited under Chapter 2E of the Corporations Act. Section 210 of the Corporations Act provides that shareholder approval is not needed to give a financial benefit, where it would be reasonable in the circumstances if the Company and the related party were dealing at arm's length. It is noted that the offer of shares was under the same terms and conditions as investors in the Placement and that the benefit is on arm's length in the circumstance of the Company and the related party.

<sup>1</sup> Excludes Power Shares and Raby Shares (see resolutions 12 and 13) and Shares to be issued pursuant to the Company's Share Purchase Plan (announced to the ASX on 14 October 2022)  
Zoom2u Technologies Limited – Notice of Annual General Meeting



Under ASX Listing Rule 7.1, a listed company may issue 15% of its issued capital without shareholder approval in a 12-month period. When an entity issues or agrees to issue securities under ASX Listing Rule 7.1 without shareholder approval, that issue or agreement to issues uses up part of the 15% available under that rule. However, if approval is given under ASX Listing Rule 10.11, approval will not be required under ASX Listing Rule 7.1. This means that the fully paid ordinary shares granted to the Related Parties will not use up part of the 15% available under ASX Listing Rule 7.1.

The fully paid ordinary shares will be issued pari passu to existing securities and not subject to a trading lock.

The shares will be issued within one month from the date of the Meeting.

The Shares offered under the Placement announced to the ASX on 14 October 2022, were issued with the purpose of funding activities associated with the acquisition of Talcasoft, a logistics management business, as well as general administration costs and for working capital requirements.

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour Resolutions 5-9 by or on behalf of the Directors, and their nominees, and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity) or their associates.

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

- 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
- 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 to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### **Director's Recommendation**

The Directors (with each Director abstaining in respect of their own Resolution) recommend that Shareholders vote in favour of Resolutions 5 to 9.

### **Chair's Voting Intention**

The Chair of the Meeting intends to vote all available undirected proxies **IN FAVOUR** of Resolutions 5-9.

### **Resolution 10: Approval of 10% Placement Facility**

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity. The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer below).

The Directors of the Company believe that Resolution 10 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 10.

#### **Description of Listing Rule 7.1A**

(a) Shareholder approval:

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

(b) 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 classes of quoted equity security of the Company at the date of the Notice are Ordinary Fully Paid Shares (**Shares**).

(c) Formula for calculating 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:

$$(A \times D) - E$$

A is

- the number of Shares on issue at the commencement of the relevant period
- plus the number of fully paid ordinary securities issued in the relevant period under an exception in rule 7.2 other than exception 9, 16 or 17,
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,

- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without Shareholder approval,
- plus the number of partly paid Shares that became fully paid in the 12 months,
- less the number of fully paid Shares cancelled in the 12 months.

The "relevant period" means:

if the Company has been admitted to the official list for 12 months or more, the 12-month period immediately preceding the date of the issue or agreement; or

if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list (being, 10 September 2021) to the date immediately preceding the date of the issue or agreement

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

(d) Listing Rule 7.1 and Listing Rule 7.1A:

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 185,332,932 Shares. At present, the Company has a capacity to issue:

- 27,799,939 Equity Securities under Listing Rule 7.1; and
- 18,553,293 Shares under Listing Rule 7.1A.

**(a) Minimum Issue Price:**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in the relevant class were recorded immediately before:

- the date on which the price at which the Equity Securities are to be issued is agreed; or
- 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.

**(b) 10% Placement Period:**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A commence on the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of the following:

- the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- the time and date of the entity's next annual general meeting;

- 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).

#### Listing Rule 7.1A

If Resolution 10 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 Resolution 10 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% capacity limit in Listing Rule 7.1.

Resolution 10 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

#### Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- 7.3A.1 If shareholders approve Resolution 10, the 10% Placement Facility under Listing Rule 7.1A commence on the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of the following:
- the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
  - the time and date of the entity's next annual general meeting;
  - 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).
- 7.3A.2 The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in the relevant class were recorded immediately before:
- the date on which the price at which the Equity Securities are to be issued is agreed; or
  - 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.
- 7.3A.3 The Company may seek to issue the Equity Securities for cash consideration under Listing Rule 7.1A. In such circumstances, the Company intends to use the funds raised towards an acquisition of new business assets or investments (including expenses associated with such acquisition) and/or general working capital.
- 7.3A.4 If Resolution 10 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 table below. There is a risk that:
- 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 Shareholders provide their approval at the Annual General 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 table below shows the dilution of existing Shareholders on the basis of the current market price of Shares 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.

The 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 increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue to all Shareholders) 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		Dilution		
		\$0.0575 50% decrease in Issue Price	\$0.115 Issue Price	\$0.23 100% increase in Issue Price
<b>Variable A</b> 189,635,963	<b>10% Voting Dilution</b>	18,963,596	18,963,596	18,963,596
	<b>Funds Raised</b>	\$1,090,407	\$2,180,814	\$4,361,627
<b>50% increase in Variable A</b> 284,453,944	<b>10% Voting Dilution</b>	28,445,394	28,445,394	28,445,394
	<b>Funds Raised</b>	\$1,635,610	\$3,271,220	\$6,542,441
<b>100% increase in Variable A</b> 379,271,925	<b>10% Voting Dilution</b>	37,927,193	37,927,193	37,927,193
	<b>Funds Raised</b>	\$2,180,814	\$4,361,627	\$8,723,254

The 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. All Resolutions under this Notice are carried.
- 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 Annual General 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.

a. The issue of Equity Securities under the 10% Placement Facility consists only of Shares.

b. The issue price is \$0.115, being the closing price of the Shares on ASX on 21 October 2022.

7.3A.5 The Company's allocation policy will depend 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 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, a rights issue or other issue in which existing Shareholders can participate;
- b. the effect the issue of the Equity Securities might have 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 Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

7.3A.6 The Company has not issued or agreed to issue any equity securities under rule 7.1A.2 in the period since listing and the date of the meeting.

It is noted that the company currently does not intend to issue ordinary shares under the additional 10% placement capacity.

7.1A.7 At the date of this Notice of Meeting the Company has not invited and has not determined to invite any particular existing Shareholder or an identifiable class of existing Shareholder to participate in an offer under ASX Listing Rule 7.1A. Accordingly, no existing Shareholder will be excluded from voting on this Resolution.

### Board Recommendation

The Board recommends that Shareholders vote **IN FAVOUR** of Resolution 10.

### Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of 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 associates of those persons.

However, this does not apply to a vote cast in favour of Resolution 10 by:

- 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
- 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 to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:



- 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
- the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### Resolutions 11 to 14: Ratification of Securities

As announced on 14 October 2022 (**Announcement**), the Company entered into a binding agreement to complete the Talcasoft Acquisition for a total consideration of \$2 million to be paid as follows:

- (a) \$1.36 million paid as cash consideration; and
- (b) \$640,000 to be paid through the issue of 2,666,667 Shares, the payment of which was directed to Mr Mark Power and Mr George Raby, individuals associated with the vendors.

At the date of this Notice of Meeting the Talcasoft Acquisition is yet to complete.

As stated in the Announcement, the Company also completed a placement of \$1.5 million to institutional and wholesale investors to fund the cash consideration associated with the Talcasoft Acquisition. The Company also entered into a binding term sheet in respect of the PURE Debt Facility. The Company agreed to issue the Warrants in connection with the PURE Debt Facility in two tranches – the Tranche 1 Warrants were issued under the Company's 15% placement capacity under ASX Listing Rule 7.1 and the Tranche 2 Warrants will be issued if Shareholder approval is obtained in respect of Resolution 15. Accordingly, the Company has issued under its 15% placement capacity permitted under ASX Listing Rule 7.1 the following Securities:

- (c) **Placement Shares:** 12,000,000 Shares at an issue price of \$0.11 to wholesale and institutional investors – these Shares are the subject of Resolution 11;
- (d) **Power Shares:** 2,083,333 Shares at a deemed issue price of \$0.24 to Mr Mark Power, an individual associated with the vendors of the Talcasoft Acquisition – these Shares are the subject of Resolution 12;
- (e) **Raby Shares:** 583,334 Shares at a deemed issue price of \$0.24 to Mr George Raby, an individual associated with the vendors of the Talcasoft Acquisition – these Shares are the subject of Resolution 13; and
- (f) **Tranche 1 Warrants:** 9,500,000 Warrants to PURE – these Warrants are the subject of Resolution 14.

As mentioned above, subject to certain exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that the Company can issue without the approval of its Shareholders over any 12-month period to 15% of the Shares it had on issue at the start of that period. As none of the Placement Shares, Power Shares, Raby Shares or Tranche 1 Warrants fall within an exception to ASX Listing Rule 7.1, their issue effectively uses up part of the 15% limit placed by ASX Listing Rule 7.1 and reduces the Company's capacity to issue further Equity Securities without Shareholder approval for the 12-month period following the issue date.

ASX Listing Rule 7.4 allows Shareholders to approve an issue of Equity Securities after it has been made or agreed to be made. If that Shareholder approval is received, then the prior issue is taken to have been approved under ASX Listing Rule 7.1 and does not reduce the Company's capacity to issue further Equity Securities without Shareholder approval i.e. "refreshes" the Company's 15% placement capacity.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain Shareholder approval. Accordingly, the Company seeks ratification of the prior issue of Shares and Warrants in Resolutions 11 to 14.

If one or more of Resolutions 11 to 14 are approved, the Company's 15% placement capacity will be refreshed in respect of that prior issue. If one or more of Resolutions 11 to 14 are not approved, the Company's 15% placement capacity will not be refreshed and the Company's future ability to issue additional Equity Securities will be limited.

#### Specific information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, information is provided in relation to the ratification of the Placement Shares, Power Shares, Raby Shares and Tranche 1 Warrants as follows:

	Placement Shares	Power Shares	Raby Shares	Tranche 1 Warrants
<b>7.5.1 Recipient of Securities</b>	Institutional and wholesale investors identified by Fosters Stockbroking Pty Ltd	Mark Power	George Raby	PURE
<b>7.5.2 Number and Class of Securities</b>	12,000,000 Shares	2,083,333 Shares	583,334 Shares	9,500,000 Warrants
<b>7.5.3 Material Terms of Securities</b>	Fully paid ordinary shares			Please see Annexure A
<b>7.5.4 Date of Issue</b>	20 October 2022	Yet to complete		Yet to complete
<b>7.5.5 Issue Price</b>	\$0.11	\$0.24 per Share		\$0.00
<b>7.5.6 Purpose of the Issue</b>	To fund payment of the cash consideration due in respect of the Talcasoft Acquisition and costs of the raise	As part consideration to complete the Talcasoft Acquisition		To satisfy the Company's obligations in order to access the PURE Debt Facility. On exercise of the Tranche 1 Warrants, the Company intends to apply the proceeds of the exercise either to the payment of the capital owing under the PURE Debt facility or towards funding expansion of its sales and marketing capabilities for Locate2u and working capital

	Placement Shares	Power Shares	Raby Shares	Tranche 1 Warrants
<b>7.5.7 Material Terms of Agreement</b>	Not applicable	Please see Annexure B		Please see Annexure A and Annexure C.

### Board Recommendation

The Board unanimously recommends that Shareholders vote **IN FAVOUR** of Resolutions 11 to 14.

### Voting Exclusion Statement

The Company will disregard any votes cast in favour Resolutions 11 to 14 by a person who participated in the issue or is a counterparty to the agreement being approved, or any of their associates.

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

- 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
- 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 to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

### Resolution 15: – Approval of Issue of Warrants

As mentioned above in Resolutions 11-14 of these Explanatory Notes, the Company agreed to issue the Tranche 1 Warrants and the Tranche 2 Warrants in connection with the PURE Debt Facility.

The Tranche 2 Warrants consist of 9,500,000 Warrants. The Company agreed to issue the Tranche 2 Warrants to PURE subject to shareholder approval as it did not have sufficient capacity under ASX Listing Rule 7.1 to make the issue, and the issue of the Tranche 2 Warrants were unable to be issued pursuant to the additional 10% placement capacity under ASX Listing Rule 7.1A, as the Tranche 2 Warrants did not meet the requirements of ASX Listing Rule 7.1A.

ASX Listing Rule 7.1 limits the amount of Equity Securities that the Company can issue without the approval of its Shareholders over any 12-month period to 15% of the Shares it had on issue at the start of that period. No exception to ASX Listing Rule 7.1 would applies to the issue of the Tranche 2 Warrants. If this resolution is passed, the issue of Tranche 2 Warrants will not count towards the Company's 15% placement capacity and this will be the effect if Resolution 15 is passed.

If Resolution 15 is not passed the Company will be required to reimburse PURE for the full economic value of the Tranche 2 Warrants (calculated using a Black & Scholes methodology) and any other cost, expense,

loss or liability (incurred by PURE) as a result of or in connection with the Company's failure to obtain approval under this Resolution.

### **Specific information required by ASX Listing Rule 7.3**

Pursuant to and in accordance with ASX Listing Rule 7.3, information is provided in relation to the approval of the issue of Tranche 2 Warrants as follows:

- 7.3.1 The Tranche 2 Warrants will be issued to PURE.
- 7.3.2 9,500,000 Warrants at an issue price of \$0.00 will be issued to PURE,
- 7.3.3 For a summary of the material terms of the Warrants please refer to Annexure A.
- 7.3.4 The Tranche 2 Warrants will be issued within 3 months of the date of this Meeting.
- 7.3.5 The Company will receive no direct consideration for the issue of the Tranche 2 Warrants, however the Tranche 2 Warrants are being issued to access the PURE Debt Facility.
- 7.3.6 The purpose of the issue of the Tranche 2 Warrants is to satisfy the Company's obligations in order to access the PURE Debt Facility. On exercise of the Tranche 2 Warrants, the Company intends to apply the proceeds of the exercise either to the payment of the capital owing under the PURE Debt facility or towards funding expansion of its sales and marketing capabilities for Locate2u and working capital.
- 7.3.7 For a summary of the material terms of the agreement pursuant to which the Warrants are being issued, please refer to Annexure A and Annexure C.
- 7.3.8 The issue of the Tranche 2 Warrants are not being issued to fund a reverse takeover.

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of Resolution 15 by a 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 any of their associates.

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

- 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
- 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 to vote on the resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - 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
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## GLOSSARY

**AEDT** means Australian Eastern Daylight Time as observed in Sydney, Australia.

**Announcement** means the Company's announcement of 14 October 2022 regarding the Talcasoft Acquisition.

**Annual General Meeting** or **Meeting** or **AGM** means the meeting convened by this Notice.

**Associate** has the same meaning as that under the Corporations Act.

**ASX** means ASX Limited ACN 008 624 691.

**ASX Listing Rules** means the Listing Rules of ASX.

**Board** means the current board of directors of the Company.

**Closely Related Party** has the meaning defined in section 9 of the Corporations Act.

**Company** or **Zoom2u** or **Z2U** means Zoom2u Technologies Limited (ACN 636 364 241).

**Constitution** means the Company's Constitution.

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

**Directors** means the current directors of the Company.

**Equity Securities** has the meaning given to that term in the ASX Listing Rules.

**Explanatory Notes** means the explanatory notes accompanying the Notice.

**FY22** means the Company's financial year from 1 July 2021 to 30 June 2022.

**Items** means the resolutions set out in the Notice, and **Item** means any one of them, as the context requires.

**Key Management Personnel** or **KMP** has the meaning defined in section 9 of the Corporations Act.

**Meeting** means the annual general meeting of the Company, convened by this Notice.

**Notice** or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the Explanatory Notes.

**Placement Shares** means 12,000,000 Shares issued to wholesale and institutional investors.

**Power Shares** means 2,083,333 Shares at an issue price of \$0.24 issued to Mark Power.

**Proxy Form** means the proxy form used to appoint a proxy, which can be completed online at <https://investor.automic.com.au/#/home> or obtained from the Company's share registry.

**PURE** means Pure Asset Management Pty Ltd (ACN 616 178 771) in its capacity as trustee for The Income and Growth Fund (ABN 80 976 293 282).

**PURE Debt Facility** means the debt facility pursuant to which PURE will advance up to \$4,000,000 to the Company, the key terms of which are summarised in Annexure C.

**Raby Shares** means 583,334 Shares at an issue price of \$0.24 issued to George Raby.

**Remuneration Report** means the remuneration report set out in the Directors' Report in the Company's Annual Report for FY22.

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

**Shareholder** means a holder of a Share.

**Talcasoft Acquisition** means the proposed acquisition of the transport management software business known as Talcasoft from Saclat Pty Ltd, Saclat Pty Ltd as trustee for the Saclat Unit Trust, Blue Data Pty Ltd as trustee for the Saclat Family Trust and Blue Data Pty Ltd as trustee for the JAR Family Trust.

**Tranche 1 Warrants** means the 9,500,000 Warrants the subject of Resolution 14, issued to PURE on completion of Talcasoft Acquisition and the utilisation of the PURE Debt facility.

**Tranche 2 Warrants** means the 9,500,000 Warrants the subject of Resolution 15, to be issued to PURE subject to Shareholder approval.

**Virtual AGM Online Guide** means the guide made available on the Zoom2u website to assist Shareholders to participate in the Meeting.

**Warrant** means a warrant to acquire a Share, the material terms of which are summarised in Annexure A.



## ANNEXURE A – WARRANTS: KEY TERMS

<b>Warrant Shares</b>	Each Warrant may be exercised for 1 Share.
<b>Issue Date</b>	(a) <b>Tranche 1 Warrant Shares:</b> issued on utilisation of the PURE Debt Facility. (b) <b>Tranche 2 Warrant Shares:</b> issued subject to Shareholder approval being received at the Meeting
<b>Vesting Conditions</b>	Each Warrant will vest on the date it is issued.
<b>Exercise Price</b>	<p>The exercise price relating to each individual tranche is:</p> <ul style="list-style-type: none"> <li>Tranche 1: 17.5 cents; and</li> <li>Tranche 2: 28 cents.</li> </ul> <p>The exercise prices set out above are subject to adjustment using an anti-dilution formula, if, during any 12-month period, the Company issues shares in excess of 15% of the shares on issue immediately before the announcement of the issue of the warrants (excluding the warrants to be issued to PURE and the shares issued under the placement and share purchase plan and to the Talcasoft Acquisition vendors). This adjusted price is calculated in accordance with the following formula:</p> $(A + B) / C$ <p>where:</p> <ul style="list-style-type: none"> <li>A = market capitalisation of the Company on the trading day prior to the announcement of the issue of shares</li> <li>B = the number of shares (on a fully diluted basis) the subject of the issue multiplied by its issue price</li> <li>C = the number of shares on issue immediately before the announcement of the issue of the shares plus the total number of the issued shares (on a fully diluted basis).</li> </ul> <p>Where there have been a series of issuances resulting in the Company issuing shares in excess of 15% of all shares on issue during any 12-month period, the applicable exercise price will be the volume weighted adjusted price in relation to those issuances.</p> <p>Should a change of control event occur, the exercise price will be at a 25% discount to the price of the change of control event announced to the ASX.</p>
<b>Exercise Period</b>	<p>(a) In relation to the Tranche 1 Warrants, the period commencing on the date of the Warrant and expiring at 5.00pm AEST on the date that is 7 days before the Repayment Date i.e. 48 months after the utilisation date.</p> <p>(b) In relation to the Tranche 2 Warrant, the period commencing on the date of the Warrant and expiring at 5.00pm AEST on the date that is 7 days before the Repayment Date i.e. 48 months after the utilisation date.</p>
<b>Partial Exercise</b>	All or part of the Warrants may be exercised, provided that any exercise of Warrants must be equal to or greater than \$500,000 divided by the exercise price. The Warrant may be exercised at any time during the exercise period and on multiple occasions (in respect of some or all of the Warrant that have not been the subject of exercise).
<b>Ranking</b>	Shares obtained from the exercise of a Warrant will rank equally with all existing Shares.
<b>Assignment, novation and other dealings</b>	PURE may assign the Warrant or nominate a substitute entity to receive the issue of Shares received on exercise of a Warrant without the Company's prior consent,

	provided that the assignee (and any subsequent assignee) is a 'sophisticated investor' within the definition of the Corporations Act.
<b>Listing</b>	The Warrants must not be quoted on the ASX.
<b>How to exercise a Option</b>	The holder of a Warrant can exercise their Warrants by delivering a duly completed notice to the Company before the expiry date.
<b>Reconstruction of capital</b>	If at any time the issued capital of the Company is reconstructed (including consolidation, subdivision, reduction of return), all rights of a holder of Warrants are to be changed to the extent necessary in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
<b>Participation in new issues</b>	There are no participation rights or entitlements inherent in the Warrants and holders of warrants will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Warrants without exercising the Warrants.
<b>Change in Exercise price/number of underlying ordinary Shares</b>	<p>If there is a bonus issue to Shareholders, the number of ordinary Shares over which a Warrant is exercisable may be increased by the number of Shares which the holder of the Warrant would have received if the Warrant had been exercised before the record date for the bonus issue.</p> <p>In the event that a pro rata issue (except a bonus issue) is made to Shareholders, the exercise price of the Warrants may be reduced in accordance with ASX Listing Rule 6.22.2.</p>

## ANNEXURE B – TERMS OF TALCASOFT ACQUISITION

<b>Parties</b>	<p>(a) <b>Buyer:</b> Talcasoft Australia Pty Ltd, being a wholly owned subsidiary of the Company</p> <p>(b) <b>Vendors:</b> Saclat Pty Ltd, Saclat Pty Ltd as trustee for the Saclat Unit Trust, Blue Data Pty Ltd as trustee for the Saclat Family Trust and Blue Data Pty Ltd as trustee for the JAR Family Trust</p> <p>(c) <b>Covenantors:</b> Mark Power and George Raby</p>
<b>Business sale</b>	Zoom2u (through its subsidiary) acquired the assets associated with the Talcasoft transport management software business. The agreement includes the acquisition of all of the assets required to operate the Talcasoft business including the intellectual property in its software products.
<b>Conditions Precedent</b>	<p>The acquisition was subject to, inter alia, the following material conditions being satisfied:</p> <p>(a) assignment of Talcasoft customer contracts to Zoom2u and all intellectual property associated with Talcasoft;</p> <p>(b) Zoom2u entering into employment agreements with specified Talcasoft staff;</p> <p>(c) entry into escrow deeds by the Vendors in respect of the Power Shares and Raby Shares (pursuant to which Mark Power and George Raby will be restricted from selling their Shares for a period of 24 months); and</p> <p>(d) raising a minimum of \$5.5 million e.g. from PURE (i.e. the PURE Debt Facility), the placement (pursuant to which the Placement Shares were issued) and the share purchase plan announced on 14 October 2022.</p>
<b>Consideration</b>	<p>\$2 million in cash and scrip divided as follows:</p> <p>(a) \$1,360,000 in cash; and</p> <p>(b) \$640,000 in Shares, being 2,666,667 Shares at an issue price of \$0.24</p>
<b>Representations and Warranties</b>	Customary representations and warranties have been sought from the Vendors and Covenantors, including in relation to the intellectual property the subject of the sale.

## ANNEXURE C – PURE DEBT FACILITY: KEY TERMS

Loan Facility Terms	
<b>Amount</b>	Loan amount - \$4 million.
<b>Term</b>	Term 48 months from the date of drawdown
<b>Conditions Precedent</b>	Drawdown will be subject to various conditions, including: (a) receipt by the Company of unconditional commitments from third party investors and/or commitments from related parties (conditional on receipt of shareholder approval) to subscribe for at least \$1,500,000 worth of shares in the Company at a share price of at least \$0.11; (b) definitive documentation being finalised and signed; (c) discharge of non-permitted financial indebtedness; and (d) execution of any priority deeds which PURE may require in respect of permitted financial indebtedness.
<b>Interest Rate and Payment</b>	9.95% per annum. Interest will accrue daily and is payable on the last day of each calendar quarter. A default rate of 15.00% will apply while an event of default subsists.
<b>Purpose</b>	The loan must be applied: (a) first towards full payment of facility fees; (b) second, towards funding of acquisitions; (c) third, towards working capital, inventory, capital expenditure and general corporate purposes; or (d) such other purposes approved by PURE in writing.
<b>Security</b>	PURE will have first ranking security over all of the assets of the Company and its subsidiaries.
<b>Covenants and Representations</b>	Standard representations, undertakings and covenants in favour of PURE including financial covenants relating to minimum cash balances and trailing quarterly earnings before interest, tax, depreciation and amortisation.
<b>Loan Early Redemption</b>	The Company may redeem the loan early. Early prepayment will incur a fee equal to 2.50% of the prepayment value.
<b>Establishment fee</b>	2.50% of the amount of the loan facility, being an amount equal to \$100,000.
<b>Information rights</b>	PURE will have the right to receive information, including financial information, about the Company as customary with senior lenders.
<b>Events of default</b>	Customary events of default, including non-payment, insolvency, cross default, material litigation, material cessation of business and delisting.

## ANNEXURE D – NEW EMPLOYEE OPTION PLAN RULES

For personal use only

**ZOOM2U TECHNOLOGIES LIMITED ACN 636 364 246**

**NEW EMPLOYEE OPTION PLAN**

**PLAN RULES**

Dated: 10 June 2022

## Purpose

These are the Rules of the Company's New Employee Option Plan (**Plan**). The purpose of the Plan is to provide Eligible Employees with an opportunity to acquire Options. By doing so, the Plan seeks to provide Eligible Employees with an opportunity to share in the growth in value of the Company and to encourage them to improve the longer-term performance of the Company and its returns to Shareholders. The Plan is also intended to assist the Company to attract and retain skilled and experienced employees and provide them with an incentive to have a greater involvement with and focus on the longer term goals of the Company. This Plan commences on the date the Board determines.

## 1 Definitions and Interpretation

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### 1.1 Definitions

In these Rules, unless the context otherwise requires:

**Acceptance Period** has the meaning given to that term in Rule 3.2(h);

**Amendment** has the meaning given to that term in Rule 18.1;

**Applicable Law** means any one or more or all, as the context requires, of the following to the extent that they apply to the Company or this Plan:

- (a) the Corporations Act;
- (b) if and for so long the Company is listed on the ASX, the ASX Listing Rules;
- (c) tax laws;
- (d) the Constitution;
- (e) any subordinate legislation, orders, rulings or other binding instruments passed or made by parliament, Australian Securities and Investments Commission or the Australian Taxation Office to clarify or expand paragraphs (a) and/or (c) of this definition;
- (f) any laws of foreign jurisdictions where Participants are resident; and
- (g) any other laws;

**Application Form** means the form the Board determines is to be used by an Eligible Employee to apply for Options under the Plan;

**ASX** means ASX Limited (ACN 008 624 691) or the stock exchange which it operates, as the context required;

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

**Bad Leaver** means a Participant who:

- (a) ceases employment or office or contractual relations with any Group Company as a result of:
  - (i) a repeated failure to perform the Participant's duties to the Group Company pursuant to the Participant's employment agreement with the Group Company;
  - (ii) a material breach of the Participant's employment agreement with the Group Company; or
  - (iii) any other circumstances where the Participant caused detriment to any Group Company as determined by the Board in its sole and absolute discretion, acting



reasonably, such as for the Participant's gross negligence, fraud or wilful misconduct against any Group Company;

- (b) defaults in fully complying with the Participant's obligations under the Constitution or any shareholders deed/agreement and, if that default is capable of remedy, it has not been remedied within 10 business days after delivery of a notice from the Company to the Participant requiring it to be remedied;
- (c) suffers a Participant Change of Control without the prior written consent of the Company and that event is not remedied within 10 business days of its occurrence;
- (d) is convicted of any serious criminal offence;
- (e) breaches any applicable anti-bribery or corruption law:
  - (i) in relation to any Group Company; or
  - (ii) which has a material financial and/or reputational impact on any Group Company; or
- (f) ceases employment or office or contractual relations with any Group Company as a result of any other circumstance and is not a Good Leaver;

**Board** means the board of directors of the Company or a committee appointed by the board of directors of the Company for the purposes of the Plan;

**Cashless Exercise Facility** means the facility described in Rule 6.4;

**Certificate** means, in relation to an Option, the certificate or statement (in a form approved by the Board) issued to the Holder which discloses the number of Options held by the Holder;

**Change of Control Event** occurs where:

- (a) an offer is made for Shares pursuant to a takeover bid under Chapter 6 of the Corporations Act and is, or is declared, unconditional;
- (b) the Court sanctions under Part 5.1 of the Corporations Acts a compromise or arrangement relating to the Company or a compromise or arrangement proposed for the purposes of or in connection with a scheme or the reconstruction of the Company or is amalgamation with any other company or companies;
- (c) any other merger, consolidation or amalgamation involving the Company occurs which results in all Shareholders in aggregate immediately prior to the merger, consolidation or amalgamation being entitled to 50% or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation;
- (d) any Group Company enters into agreements to sell in aggregate a majority in value of the businesses or assets (whether or not in the form of shares in a Group Company) of the Group to a person, or a number of person, none of which are Group Companies; or
- (e) the Board determines in its reasonable opinion, Control of the Company has or is to change or pass to one or more persons, none of which are Group Companies.

**Close Relative** means a person who is the spouse, parent, brother, sister or child of the Eligible Employee;

**Company** means Zoom2u Technologies Limited ACN 636 364 246;

**Constitution** means the constitution of the Company, as amended from time to time;

**Control** means:

- (f) in relation to a body corporate by a person:
- (i) the person determines the composition of the board of directors of the body corporate;
  - (ii) the board of directors of the body corporate is accustomed to act in accordance with the instructions, directions or wishes of the person; or
  - (iii) the person holds or owns (alone or with its associates or related bodies corporate as those terms are defined in the Corporations Act):
    - (A) the majority of the issued shares of the body corporate;
    - (B) the majority of the issued shares of the ultimate holding company of the body corporate; or
    - (C) the majority of any securities or other rights granted by the company entitling holders to distributions based on the profits, earnings or net liquidation proceeds of the company;
- (g) in relation to a trust by a person:
- (i) the person is the sole trustee of the trust;
  - (ii) the composition of the board of directors of any trustee company of the trust is determined by the person;
  - (iii) the board of directors of any trustee company of the trust is accustomed to act in accordance with the instructions, directions or wishes of the person; or
  - (iv) the person holds or owns (alone or with its associates or related bodies corporate as those terms are defined in the Corporations Act):
    - (A) the majority of the issued shares of any trustee company of the trust;
    - (B) the majority of the issued shares of the ultimate holding company of any trustee company of the trust; or
    - (C) the majority of the units, securities or other rights granted by the trust entitling holders to distributions from the trust; and
- (h) otherwise, has the same meaning as in section 50AA of the Corporations Act;

**Cessation Date** has the meaning given in Rule 8.3;

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

**Delegate** means a person appointed by the Board to exercise its powers and discretions under the Rules;

**Dispose** means in relation to a Share or Option: sell, assign, buy-back, redeem, transfer, convey, grant an option over, grant or allow a Security Interest over; enter into any swap arrangement, any derivative arrangements or other similar arrangement; or otherwise directly or indirectly dispose of a legal, beneficial or economic interest in the Share or Option, (and Disposal has a corresponding meaning).

**Eligible Employee** means:

- (a) an employee of a Group Company;
- (b) an executive director, a non-executive director or a company secretary of a Group Company; or

- (c) a person who satisfied paragraph (a) or (b) of this definition during the 12 months immediately before the date of the Offer Letter issued to that person, other than a person who has been given notice of dismissal for misconduct from his or her employment or office with the Group (or has given notice of resignation in order to avoid such dismissal); or
- (d) a contractor or consultant who provides services to a Group Company (**contractor**) either directly as a sole-trader or through an incorporated entity;

**Employee Incentive Scheme** means any employee equity scheme extended to senior manager, other employee and/or directors of or a contractor to the Company and its Related Bodies Corporate or any other person nominated by the Company, and includes the Plan;

**Exercise Price** means the amount payable by a Participant to exercise an Option and acquire a Share as specified by the Board in the Offer Letter in relation to that Option;

**Good Leaver** means a Participant who ceases employment or office or contractual relations with any Group Company as a result of:

- (a) death;
- (b) permanent incapacity of the Participant to such an extent as to render the Participant unlikely ever to engage in any occupation for which he is reasonably qualified by education, training or experience as verified by an independent doctor appointed by the Board (if the Board so requires);
- (c) redundancy of the Participant provided the Board has determined the relevant Group Company's need to employ a person for the particular kind of work carried out by that Participant has ceased (but, for the avoidance of doubt, does not include the dismissal of a Participant for personal or disciplinary reasons or where the Participant ceases employment with any Group Company on his own accord);
- (d) Retirement of the Participant provided that Participant is at least 65 years of age or such earlier age as considered appropriate by the Board;
- (e) mutual agreement between the Participant and its Group Company employer; or
- (f) any other circumstance as determined by the Board;

**Group** means the Company and each Subsidiary of the Company and **Group Company** means any of them;

**Holder** means the holder of Options;

**Holding Lock** means a mechanism to prevent a Participant transferring or otherwise dealing with the Options or Shares issued on exercise of the Options;

**Market Value** means

- (a) if the Company is not listed on the ASX, the market value of an Option (or Options, as applicable) or Share (or Shares, as applicable) as reasonably determined by the Company's Chief Financial Officer; or
- (b) if the Company is listed on the ASX, the market value of an Option (or Options, as applicable) or Share (or Shares, as applicable) calculated by using the volume weighted average prices at which Options or Shares were traded on the ASX over the five trading days immediately preceding the relevant date.

**Nominee** means in respect of an Eligible Employee:

- (c) a person who is a Close Relative of the Eligible Employee;

- (d) a body corporate trust or superannuation fund in which the Eligible Employee or a Close Relative of the Eligible Employee has, or any two or more of the Eligible Employee and Close Relatives of the Eligible Employee together have, a controlling interest (including any interest that gives Control); or
- (e) such other person or entity approved by the Board in its absolute discretion;

**Notice of Exercise Form** means the form the Board determines is to be used by an Eligible Employee to exercise Options under the Plan;

**Offer** means an offer to an Eligible Employee to acquire Options in the Company and **Offer Letter** means the letter of offer to an Eligible Employee inviting that person or his/her Nominee to accept the Offer;

**Option** means an option to subscribe for Share(s) issued in accordance with this Plan;

**Participant** means:

- (a) an Eligible Employee (or his/her Nominee) who accepts an invitation to participate in the Plan, agrees to be bound by these Rules and whose application for Options in accordance with the invitation is accepted by the Board; or
- (b) the legal personal representative of any person referred to in (a) duly appointed on the death or legal incapacity of that person;

**Participant Change of Control** in relation to a Participant, occurs if directly or indirectly the person or persons who at a particular time have Control over the Participant, cease to have such Control or if another person or person's acquire Control of the Participant;

**Performance Hurdles** means conditions or events which must be satisfied before Options may be vested (which may include, without limitation, conditions relating to the profitability of the Company) and/or conditions which may require that the number of Options able to be vested be reduced, or that some or all the Options are forfeited or lapse in circumstances determined by the Board;

**Plan** means the Company's New Employee Option Plan as amended from time to time and operated in accordance with these Rules;

**Related Body Corporate** has the meaning given to that term in the Corporations Act;

**Retirement** means the permanent cessation by a Participant of all gainful employment;

**Rules** means the rules set out in this document, as amended from time to time;

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

**Shareholder** means a holder of a Share;

**Subsidiary** has the meaning given to that term in the Corporations Act;

**Unvested Option** means an Option that is not a Vested Option;

**Vested Option** means an Option in respect of which all Vesting Conditions have been satisfied or which otherwise becomes vested in accordance with these Rules; and

**Vesting Conditions** means, in relation to an Option, the period of time, Performance Hurdles and other vesting conditions determined by the Board at the time of the offer of the Option which are required to be satisfied before the Option becomes a Vested Option.

## 1.2 Interpretation

In these Rules, unless the context otherwise requires:

- (a) a reference to:
- (i) one gender includes the other;
  - (ii) the singular includes the plural and the plural includes the singular;
  - (iii) a recital, rule, schedule or annexure is a reference to a rule of or recital, schedule or annexure to these Rules and references to these Rules include any recital, schedule or annexure;
  - (iv) any document or other instrument includes any variation or replacement of it and as it may be assigned or novated;
  - (v) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
  - (vi) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
  - (vii) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
  - (viii) a group of persons is a reference to any two or more of them taken together and to each of them individually;
  - (ix) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
  - (x) time is a reference to legal time in Sydney, New South Wales;
  - (xi) a reference to a day or a month means a calendar day or calendar month; and
  - (xii) money (including '\$', 'AUD' or 'dollars') is to Australian currency;
- (b) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (c) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning; and
- (d) if any provision of these Rules is invalid, unenforceable or otherwise ineffective, that invalidity, unenforceability or ineffectiveness does not affect the validity, enforceability, operation, construction or interpretation of any other provision of these Rules, with the intent that the invalid, unenforceable or ineffective provision will be read down or, if it is not capable of being read down, will be treated for all purposes as severable from these Rules.

## **2 Operation of the Plan**

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### **2.1 General**

The Plan must be operated in accordance with these Rules.

## 2.2 Binding Rules

These Rules bind each Group Company, each Participant and each Holder.

## 2.3 Absolute discretion

Where these Rules provide for a determination, decision, declaration or approval of the Board or its Delegate, such determination, decision, declaration or approval may be made or given by the Board or its Delegate in its absolute discretion.

## 2.4 Powers to be exercised by Board

Any power or discretion which is conferred on the Board by these Rules may be exercised by the Board in the interests, or for the benefit, of the Company and the Board is not under any fiduciary or other obligation to any other person.

## 2.5 Automatic termination

In the event that the Company has not been listed on the official list of the ASX by 31 December 2021 this Plan is terminated and any Offer made under the Plan, which has not been accepted, will automatically be revoked and any Options issued under the Plan, whether vested or unvested, will automatically lapse.

# 3 Invitation

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## 3.1 Invitation to participate

Subject to these Rules and any Applicable Law, the Board or its Delegate may in its absolute discretion from time to time invite Eligible Employees to apply for Options under the Plan on the terms set out in these Rules and any other terms the Board considers appropriate. In selecting Eligible Employees to apply for Options, the Board or its Delegate will have regard to:

- (a) the position in the Group held or to be held by the Eligible Employee;
- (b) the Eligible Employee's length of service with the Group;
- (c) the contribution made by the Eligible Employee to the Group;
- (d) the potential contribution to be made by the Eligible Employee to the Group; and
- (e) any other matters which the Board or the Delegate considers relevant.

## 3.2 Application Form and Offer Letter

The Board must give to each Eligible Employee who is invited to apply for Options under the Plan an Application Form together with an Offer Letter setting out the following information in relation to the Options:

- (a) the number of Options for which the Eligible Employee may apply;
- (b) the consideration (if any) for the grant of the Options;
- (c) the Exercise Price of the Options or the method of determining such Exercise Price;
- (d) the latest time at which the Options may be exercised;
- (e) any applicable Vesting Conditions (including, without limitation, the period or periods during which the Options or any of them may be exercised and any applicable Performance Hurdles);
- (f) the conditions of any Holding Lock which applies to:

- (i) the Options; and/or
- (ii) the Shares issued on exercise of the Options;
- (g) any other terms and conditions relating to the invitation or the Options, which in the opinion of the Board, are fair and reasonable;
- (h) the time within which the invitation may be accepted by the Eligible Employee (**Acceptance Period**);
- (i) in respect of the initial application made by an Eligible Employee, a summary of, or a copy of, these Rules; and
- (j) any other information or documents that the Applicable Law require the Company to give to the Eligible Employee.

### 3.3 Participant bound by Application Form, Offer Letter, Rules and Constitution

By completing and returning the Application Form within the Acceptance Period, a Participant applies for Options under the Plan on the terms of the Offer Letter and agrees to be bound by the terms of the Application Form, the Offer Letter, these Rules and the Constitution.

### 3.4 Acceptance by Nominee of Eligible Employee

- (a) An Eligible Employee may by notice to the Board nominate a Nominee in whose favour the Eligible Employee wishes to renounce an invitation received by, or any future invitation that may be made to, that Eligible Employee.
- (b) The Board may, in its discretion, elect not to allow a renunciation of an invitation in favour of a Nominee.
- (c) If the renunciation in favour of a Nominee is permitted by the Board and the Eligible Employee wishes to proceed with the renunciation in favour of its Nominee, then:
  - (i) the Eligible Employee will procure that its Nominee accepts the invitation made to that Eligible Employee;
  - (ii) both the Eligible Employee and the Nominee agree to be bound by these Rules as a Participant; and
  - (iii) the Eligible Employee must procure that the Nominee complies with the terms of the Application Form, these Rules and the Constitution as applicable.

## 4 Grant of Options

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### 4.1 Grant of Options

Subject to any Applicable Law and the satisfaction of any terms or conditions set out in the Offer Letter and the Application Form, and following receipt of a completed and signed Application Form and the acceptance by the Board of the Application Form, the Company will as soon as practicable after the end of the Acceptance Period:

- (a) issue to the Participant, on the terms of the Offer Letter, the number of Options applied for by the Participant in the Application Form; and
- (b) complete a register of Options in accordance with the Applicable Law.



#### 4.2 **No payment for Options**

Unless otherwise determined by the Board, no payment is required for the grant of Options under the Plan.

#### 4.3 **Certificate**

Subject to the Applicable Law, the Company may issue a Certificate to a Participant in respect of the Options granted to that Participant. The Company must comply with the Applicable Law with respect to the issue of the Certificate.

### 5 **Restrictions on transfer**

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#### 5.1 **No transfer**

- (a) Options may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered without the prior written approval of the Board.
- (b) While an Option is subject to a Holding Lock, that Option may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered without the prior written approval of the Board.

#### 5.2 **Prohibition on value schemes or arrangements**

A Participant must not enter into a scheme or arrangement that protects the value of an Option granted under the Plan prior to the Option becoming a Vested Option.

### 6 **Vesting of Options**

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#### 6.1 **Manner of vesting and exercise**

- (a) The vesting of Options and the exercise of any Options granted under the Plan may only be effected in such form and manner as the Board prescribes.
- (b) Unless the Board determines otherwise, a Participant must provide the Company with a Notice of Exercise Form if the Participant has satisfied any relevant Vesting Conditions and wishes to exercise the Options.

#### 6.2 **Other permitted vesting**

The Board may in its absolute discretion determine that an Option will become a Vested Option, whether or not any or all applicable Vesting Conditions have been satisfied if (in the Board's opinion) one of the following events has occurred or is likely to occur:

- (a) the merger or consolidation of the Company into another company;
- (b) the listing of the Company on an approved stock exchange;
- (c) if a takeover bid is made in respect of the Company and the Board recommends acceptance to Shareholders;
- (d) if a scheme of arrangement is made or undertaken in respect of the Company, and the Board in its absolute discretion determines exercise to be appropriate;
- (e) any event similar to those described in Rules 6.2(a) to 6.2(d) involving a change in ownership or control of the Company or all or substantial part of the assets of the Company; or
- (f) any other event as determined by the Board in its absolute discretion.

The Board has the discretion to waive or accelerate Vesting Conditions in respect of a particular Holder.

### 6.3 Specific Vesting Conditions and exercise procedure for Options

- (a) Subject to Rule 6.2, an Option granted under the Plan may only be exercised if, at the time of exercise:
- (i) the Option is a Vested Option;
  - (ii) the Option has not been forfeited or lapsed under Rule 8;
  - (iii) a Notice of Exercise Form has been completed; and
  - (iv) subject to Rule 6.4, the Exercise Price has been paid.
- (b) The exercise of some Options does not affect the Holder's right to exercise other Options at a later time.
- (c) Following exercise of an Option, the Company must, within such time as the Board determines, issue to the person exercising the Option, that number of Shares in respect of which the Option has been exercised and credited as fully paid.
- (d) Unless the terms of issue of the Options provide otherwise, Shares issued on the exercise of Options will rank equally in all respects with all existing Shares from the date of allotment, including in relation to:
- (i) voting rights; and
  - (ii) entitlements to participate in:
    - (A) distributions and dividends; and
    - (B) future rights issues and bonus issues,

where the record date for determining entitlements falls on or after the date of allotment.

### 6.4 Cashless Exercise Facility

- (a) Upon exercise some or all of the Options and subject to Rule 6.4(b), the Board may, in its absolute discretion, allow the Participant to elect to pay the Exercise Price by using a cashless exercise facility under this Rule 6.4.
- (b) If a Cashless Exercise Facility is available, then the Company satisfies its obligation to issue Shares and the Participant satisfies its obligation to pay the Exercise Price in respect of the Options exercised if the Company issues to the Participant such a number of Shares calculated in accordance with the following formula (rounded down to the nearest whole number):

$$\text{Shares} = \frac{\text{Options Exercised} \times (\text{Share Price} - \text{Exercise Price})}{\text{Share Price}}$$

where:

**Shares** means the number of Shares to be issued to the Participant on exercise of the Options using the Cashless Exercise Facility;

**Options Exercised** means the number of Options exercised by the Participant using the Cashless Exercise Facility;

**Share Price** means the Market Value of the Shares as at the date of exercise; and

**Exercise Price** means Exercise Price per Option of the Options exercised using the Cashless Exercise Facility.

- (c) If, in the formula set out in Rule 6.4(b), the Exercise Price is equal to or less than the Share Price, then the Participant will not be entitled to use the Cashless Exercise Facility.

#### 6.5 Shareholders deed or agreement

A Share will only be issued to a Participant if the Participant undertakes and agrees to be bound by and subject to the terms of the Company's shareholders deed or agreement (if any) by executing and delivering to the Company a deed of accession in the form required by the Company.

### 7 Loans

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The Board may determine in their absolute discretion to offer or procure a Group Company to offer loans to Participants in respect of payment of the Exercise Price on exercise of Options on such terms as agreed between the Company and the Participant.

### 8 Redemption, lapse and forfeiture

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#### 8.1 Options are redeemable

Subject to the Applicable Law, and unless otherwise provided in these Rules, any or all of the Options issued under this Plan may be redeemed for Market Value consideration at any time by the Board.

#### 8.2 End of exercise period

Subject to Rules 8.3, 8.4 and 8.5, an Option automatically lapses as at the moment immediately after:

- (a) (if that Option is an Unvested Option) the latest time at which that Option may become a Vested Option, as specified by the Board in the Offer Letter; or
- (b) (if that Option is a Vested Option) the latest time at which that Option may be exercised, as specified by the Board in the Offer Letter.

#### 8.3 Good Leaver

If a Participant is a Good Leaver, then on the date of cessation of employment, office or contract (**Cessation Date**):

- (a) all Unvested Options held by the Participant will be automatically forfeited and automatically lapse 30 days after the Cessation Date, unless before the end of that 30 day period the Vesting Conditions applying to some or all of the Unvested Options;
  - (i) are satisfied; or
  - (ii) are waived;

and those Unvested Options are taken to have become Vested Options on the Cessation Date, in which case the Vested Options will be exercisable for the period of 60 days after the Cessation Date and if not exercised by the end of that period will automatically lapse.

- (b) all Offer Letters which have not been accepted by the Participant are automatically revoked; and
- (c) the Participant may exercise all Vested Options within 60 days of the Cessation Date, and if not exercised by the end of that period, the Vested Options will automatically lapse.

#### 8.4 **Bad Leaver**

If a Participant is a Bad Leaver, then on the date of cessation of employment, office or contract:

- (a) all Options held by the Participant (whether vested or otherwise) will be automatically forfeited and automatically lapse;
- (b) the Participant automatically forfeits all of his/her rights, title and interest in all Options;
- (c) all Offer Letters which have not been accepted by the Participant are automatically revoked,

unless the Board determines otherwise.

#### 8.5 **End of period otherwise determined by the Board**

If the Board determines a further period, or reduces the period, in which the Options may be exercised, and such a revised period is more or less than the exercise period specified in the Offer Letter for those Options, then those Options will lapse at the end of that revised period.

#### 8.6 **Cessation of employment – interpretation**

For the purposes of these Rules, a Participant will not be deemed to be either a Good Leaver or a Bad Leaver if:

- (a) the Participant is absent due to approved leave granted by a Group Company;
- (b) immediately after the Participant leaves the employment or office or the contractual relations ends of a Group Company the Participant is employed by, or holds an office or enters contractual relations with, another Group Company;
- (c) the Participant is seconded from a Group Company to a government department or instrumentality or to another company; or
- (d) immediately after the Participant leaves the employment or office or the contractual relations with a Group Company, the Participant is employed by another company in which a Group Company holds a substantial interest at the time of employment, and which has been approved by the Board as an associated company for the purposes of the Plan.

### 9 **Change of Control Event**

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If a Change of Control Event occurs, the Board may in its sole and absolute discretion and subject to the ASX Listing Rules determine how Unvested Options held by a Participant will be treated, including but not limited to:

- (a) determining that Unvested Options (or a proportion of Unvested Options) will vest and become immediately exercisable with such vesting deemed to have taken place immediately prior to the effective date of the Change of Control Event, regardless of whether or not the employment, office or contractual relations of the Participant with any

Group Company is terminated or ceases in connection with the Change of Control Event; and/or

- (b) reducing or waiving any of the Vesting Conditions attaching to those Unvested Options in accordance with Rule 18.1(a).

## **10 Capital reconstructions and new issues**

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### **10.1 Alterations to capital and reconstructions**

Subject to the Applicable Law, if the Company makes any new issue of securities or alterations to its capital by way of a rights issue, bonus issue or other distribution of capital, reduction of capital or reconstruction of capital then the Board may make adjustments to the rights attaching to those Options (including, without limitation, to the number of Shares which may be acquired on exercise of the Options and the Exercise Price of an Option) on any basis it deems fit in its discretion.

### **10.2 New issues**

Subject to the Applicable Law, unless the Board determines otherwise, a Holder is only entitled to participate (in respect of Options granted under the Plan) in a new issue of Shares to existing Shareholders of the Company if the Holder has validly exercised the Holder's Options and become a Shareholder prior to the relevant record date, and is then only entitled to participate in relation to Shares of which the Holder is the registered holder.

## **11 Powers of the Board**

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### **11.1 Powers of the Board**

The Plan will be managed by the Board, which will have power to:

- (a) determine appropriate procedures and make regulations for the administration of the Plan consistent with these Rules;
- (b) resolve and bind the Company and Participants absolutely regarding any question of fact, interpretation, effect or application arising in connection with the Plan;
- (c) determine matters falling for determination under these Rules in its absolute discretion having regard to the interests of and for the benefit of the Company;
- (d) exercise the discretions conferred on it by these Rules or which may otherwise be required in relation to the Plan; and
- (e) delegate to any one or more persons (for such period and on such conditions as it may determine) the exercise of any of its powers or discretions arising under the Plan.

### **11.2 Suspension or termination of Plan**

- (a) The Plan may be suspended or terminated at any time by resolution of the Board.
- (b) In the event of a suspension or termination, these Rules will continue to operate with respect to any Options issued under the Plan prior to that suspension or termination.

## **12 Contracts of Employment and Other Employment Rights**

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### **12.1 Rules not part of employment contract**

- (a) This Plan does not form part of any contract of employment or services between a Group Company, or any Related Body Corporate of a Group Company, and any Eligible Employee.
- (b) Nothing in these Rules confers on any Eligible Employee the right to receive any Options.
- (c) It is a condition of these Rules that the Plan may be terminated at any time at the discretion of the Board and that no compensation under any employment or services contract will arise as a result.

### **12.2 Termination of employment**

This Plan:

- (a) does not confer on any Eligible Employee or Participant the right to continue as an employee or officer or contractor of any Group Company or any Related Body Corporate of a Group Company;
- (b) does not affect any rights which a Group Company, or any Related Body Corporate of a Group Company, may have to terminate the employment or office of or contractual relations with the Eligible Employee or Participant; and
- (c) may not be used to increase damages in any action brought against a Group Company, or any Related Body Corporate of a Group Company, in respect of that termination.

## **13 Connection with other plans**

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Unless the Board otherwise determines, participation in the Plan does not affect, and is not affected by, participation in any other Employee Incentive Scheme by the Company unless the terms of that other Employee Incentive Scheme provide otherwise.

## **14 Notices**

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Any notice or direction given under these Rules is validly given if it is handed to the person concerned or sent by ordinary prepaid post to the person's last known address or given in any reasonable manner which the Board from time to time determines.

## **15 Plan costs and brokerage**

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- (a) Unless otherwise determined by the Board, the Company must pay:
  - (i) all costs, charges and expenses relating to the establishment and operation of the Plan; and
  - (ii) any brokerage for the acquisition of Shares (including, without limitation, upon the exercise of an Options) under the Plan.
- (b) For the avoidance of doubt, the Company is not responsible for any brokerage payable in relation to the sale of Shares or Options held by any Participant.

## **16 Subdivision 83A-C deferred taxation applies**

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Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies to the scheme set out in these Rules.

For the avoidance of doubt the Company elects as a term of the Plan that deferred taxation applies under Subdivision 83A-C of the *Income Tax Assessment Act 1936* (Cth) to all holders of Options under the Plan.

## **17 General restrictions**

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### **17.1 General**

Notwithstanding any Rule, Options may not be issued, transferred or dealt with under the Plan if to do so would contravene the Applicable Law or where the compliance with any Applicable Law would in the opinion of the Board be unduly onerous or impractical.

### **17.2 Limit on aggregate number of Options**

An offer of Options may only be made under the Plan at any particular time, if:

- (a) the number of Shares that may be acquired on exercise of rights or options on issue under any Employee Incentive Scheme (including the Plan); plus
- (b) the number of Shares which would be issued if each already issued and outstanding offer with respect to options over Shares under any Employee Incentive Scheme (including the Plan) was to be accepted,

does not exceed 20% of the total number of issued Shares as of the time of the offer unless otherwise approved by the Company's Shareholders.

### **17.3 Overriding restriction on Disposal in first 3 years**

Unless a Participant disposes of an Option under an arrangement which meets the requirements in section 83A-130 of the Tax Act, a legal or a beneficial interest in an Option may not be Disposed of until the earlier of:

- 1) 3 years after the issue of the Option or such earlier time as the Commissioner of Taxation allows in accordance with section 83A-45(5) of the Tax Act; and
- 2) where the Participant becomes a Good Leaver.

## **18 Amendment of the Rules, Vesting Conditions or terms of issue**

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### **18.1 General**

Subject to Rule 18.2 and the Applicable Law, the Board may amend, add to, delete, revoke or otherwise vary:

- (a) any or all of the Vesting Conditions or the terms of issue of an Option at any time in any manner it thinks fit in its absolute discretion; or
  - (b) these Rules with the written consent of the majority of Shareholders,
- (Amendment).**



## 18.2 Limitation on Amendments

- (a) No Amendment to the provisions of these Rules may be made which reduces the rights of Participants in respect of Options acquired by them prior to the date of the Amendment, other than an Amendment introduced primarily:
  - (i) for the purpose of complying with or conforming to present or future Applicable Law;
  - (ii) to correct any manifest error or mistake; or
  - (iii) for the purpose of enabling Participants to receive a more favourable taxation treatment in respect of their participation in the Plan.
- (b) No Amendment can be made to Rules 17.2 or 18.1 except with the written consent of the majority of Shareholders.

## 19 Governing law

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These Rules are governed by and shall be construed in accordance with the laws of the State of New South Wales.

# Proxy Voting Form

If you are attending the virtual Meeting  
please retain this Proxy Voting Form  
for online Securityholder registration.

Your proxy voting instruction must be received by **10.00am (AEDT) on Monday, 28 November 2022**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

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

**Joint holding:** Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

### Lodging your Proxy Voting Form:

#### Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

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

#### BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

**WEBSITE:** <https://automicgroup.com.au/>

**PHONE:** 1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

**AUTOMATIC**

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).