



Appen Limited
Level 6, 9 Help Street
Chatswood NSW 2067

Tel: 02 9468 6300
www.appen.com

ASX Announcement

28 June 2023

General Meeting – Notice of Meeting

Attached is the Notice of Meeting and Voting/Proxy Form in respect of a General Meeting for Appen Limited (ASX: APX) which is being held at the offices of KPMG, Tower Three, International Towers Sydney, Level 38, 300 Barangaroo Avenue, Sydney NSW 2000, on Wednesday, 02 August 2023 at 10.00am AEST.

Authorised for release by the Board of Appen Limited.

For further information, please contact:

Rosalie Duff
Head of Investor Relations
+61 421 611 932
rduff@appen.com

For personal use only



Notice of General Meeting

Wednesday, 02 August 2023
10.00am (AEST)

Appen Limited
ACN 138 878 298

Participation in the General Meeting

A General Meeting (GM) of Appen Limited (Appen or Company) will be held on Wednesday, 02 August 2023 commencing at 10.00am (AEST) at the offices of KPMG, Tower Three, International Towers Sydney, Level 38, 300 Barangaroo Avenue, Sydney NSW 2000.

Shareholders can participate in the GM in the following ways:

Before the GM

GM Notice of Meeting	Vote or appoint proxy	Ask a question or make a comment
Access online at http://www.appen.com/gm Request a hard copy Notice of Meeting by phone +61 1300 554 474 or email registrars@linkmarketservices.com.au	Return the hard copy Voting/Proxy Form or vote online at vote.linkmarketservices.com/APX . To be valid, your vote or proxy appointment must be received by 10.00am (AEST) on Monday, 31 July 2023.	Submit questions and comments online at vote.linkmarketservices.com/APX by 5.00pm (AEST), Monday, 24 July 2023.

At the GM

Attend the GM in person
The GM will be held at the offices of KPMG, Tower Three, International Towers Sydney, Level 38, 300 Barangaroo Avenue, Sydney NSW 2000 We ask that you do not attend the GM if you feel unwell or have been in contact with someone who may have been affected by COVID-19. Shareholders, proxyholders, body corporate representatives or attorneys attending the meeting in person will be able to ask questions or make a comment and vote at the meeting.

If you would like to receive a printed copy of this Notice or any future Notices, please contact the Share Registry on +61 1300 554 474.

Chair's message

28 June 2023

Dear Shareholder,

It is my pleasure to invite you to attend a General Meeting (**GM**) of Appen Limited (**Appen**). The GM will be held on Wednesday, 02 August 2023, commencing at 10.00am (AEST) at the offices of KPMG, Tower Three, International Towers Sydney, Level 38, 300 Barangaroo Avenue, Sydney NSW 2000.

Participating in the GM

Please read the Notice of Meeting (including the Explanatory Memorandum) and the Voting/Proxy Form and consider how to vote on each resolution related to the items of business of the GM. Subject to the abstentions noted in the Explanatory Memorandum, the Directors of Appen recommend that Shareholders vote in favour of all resolutions.

If you are unable to attend the GM, I encourage you to vote online no later than 10.00am (AEST) on Monday, 31 July 2023.

Shareholders will have the opportunity to submit questions or make comments prior to the GM or during the GM, and details of how to do this are outlined in the attached Notice of Meeting.

Purpose of the GM

As foreshadowed in prior ASX announcements, the purpose of the GM is to seek Shareholders approval to ratify, for the purposes of Listing Rule 7.4, the issue of shares that occurred as part of the institutional placement that was announced on 16 May 2023 and certain grants of performance rights to the Company's employees during the past 12 months. Ratification by Shareholders would serve to refresh the Company's placement capacity and give it greater flexibility to issue equity securities within its 15% limit in the next 12 months.

In particular, approval of Item 1 and Item 2 would enable the Company to manage its future capital requirements in the interest of shareholders and grant performance rights going forward and aligns with the Company's strategy refresh and return to profitability by facilitating the retention and incentivisation of management, along with the ability to attract new talent.

Welcome to the GM

Thank you for your continued support of Appen and commitment to our company. I look forward to welcoming you to the GM and to this opportunity to engage with Shareholders to hear your views.

Yours sincerely,



Richard Freudenstein
Chair

Notice of General Meeting

(Notice)

Notice is hereby given that a General Meeting (**GM**) of Shareholders of Appen Limited (**Appen** or the **Company**) will be held at the offices of KPMG, Tower Three, International Towers Sydney, Level 38, 300 Barangaroo Avenue, Sydney NSW 2000 on Wednesday, 02 August 2023 at 10.00am (AEST) (**Meeting**).

The Explanatory Memorandum accompanying this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum, Voting Procedures and the Voting/Proxy Form comprise part of this Notice.

Items of business

Item 1: Ratification of prior issue of Shares under the 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 by the Company of 11,442,320 Shares at A\$1.85 per Share under the Placement, on the terms and conditions set out in the Explanatory Memorandum accompanying the Notice of Meeting."

Note: A voting exclusion applies to this resolution (see Explanatory Memorandum for details).

Item 2: Ratification of prior grant of Performance Rights to employees

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 grant by the Company of 4,781,557 Performance Rights under the Appen Limited Long Term Incentive Plan, on the terms and conditions set out in the Explanatory Memorandum accompanying the Notice of Meeting."

Note: A voting exclusion applies to this resolution (see Explanatory Memorandum for details).

Voting Procedures

All resolutions will be by poll

In accordance with clause 62.3 of the Company's Constitution (**Constitution**), the Chair intends to demand a poll on each of the resolutions proposed at the Meeting. Each resolution considered at the Meeting will therefore be conducted by a poll. The Chair considers voting by poll to be in the interests of Shareholders as a whole and is a way to ensure the views of as many Shareholders as possible are represented at the Meeting.

Entitlement to vote

The directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7.00pm (AEST) on Monday, 31 July 2023 (**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 vote at the Meeting.

How to vote – before the GM

Direct vote – using the Voting/Proxy Form

In accordance with clause 64.1 of the Constitution, Shareholders are able to vote directly on resolutions considered at the Meeting **at any time between the date of this Notice of Meeting and 10.00am (AEST) on Monday, 31 July 2023** by returning the hard copy Voting/Proxy Form or by voting online (further details below).

If you lodge a direct vote you are voting directly and are not appointing a third party, such as a proxy, to act on your behalf.

The Appen Direct Voting Regulations governing direct voting are available on the Appen website at www.appen.com (under Investors). By submitting a direct vote, you agree to be bound by the Appen Direct Voting Regulations.

Appointment of proxy

A Shareholder who is entitled to vote at this Meeting is entitled to appoint not more than two proxies to vote in place of the Shareholder.

If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes 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 which the Shareholder is entitled to, 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.

A proxy need not be a Shareholder of the Company. A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment,

including any authority under which the appointment is signed, unless it has previously been given to the Company.

Subject to the specific proxy provisions applying to Item 2 (see the Explanatory Memorandum below):

- If a Shareholder has not directed their proxy how to vote, the proxy may vote as the proxy determines; and
- If a Shareholder appoints the Chair of the Meeting as proxy and does not direct the Chair how to vote on an item of business, the Chair will vote in accordance with his voting intention as stated in this Notice of Meeting.

Submitting your Voting/Proxy Form

To be valid, a Voting/Proxy Form must be received by the Company in the manner set out in this Notice.

The Chair's decision on the validity of a direct vote, vote cast by a proxy or vote cast in person, is conclusive and the Company reserves the right to declare invalid any Voting/Proxy Form not received in this manner.

To be effective, Voting/Proxy Forms must be completed, signed and lodged (together with the relevant original power of attorney or a certified copy of the proxy is signed by an attorney) with the Company's share registry, as an original or by facsimile, **no later than 10.00am (AEST) on Monday, 31 July 2023 (Proxy Deadline)**. After this time, you will still be able to vote by attending the Meeting.

Voting/Proxy Forms may be submitted in one of the following ways:

Online: Via the Company's Share Registry Investor Centre at vote.linkmarketservices.com/APX. You will need your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) and postcode for your shareholding.

Mobile device: Using a mobile device by scanning the QR code on the back of the Voting/Proxy Form. You will also need your SRN or HIN and postcode for your shareholding.

By post: Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235. Please allow sufficient time so that it reaches Link Market Services Limited by the Proxy Deadline.

By fax: (02) 9287 0309 (within Australia), +61 2 9287 0309 (from outside Australia).

By hand delivery: Link Market Services Limited at Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150.

Voting/Proxy Forms and any powers of attorney must be received by the Proxy Deadline.

Power of Attorney

A proxy appointment and the original power of attorney (if any) under which the proxy appointment is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than the Proxy Deadline.

Corporate Representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the Meeting. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative must bring to the GM a properly executed letter or other document confirming its authority to act as the body corporate's representative. A 'Certificate of Appointment of a Corporate Representative' form can be obtained from Appen's Share Registry or online at <https://investorcentre.linkgroup.com> (after logging in to your holding, the Certificate can be found under "Forms" and "General").

How to vote – during the GM

Attending in person

Shareholders, proxyholders, body corporate representatives or attorneys attending the Meeting in person are able to vote and ask questions or make comments, at the Meeting.

Proxy voting by the Chair

For Item 2, 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 on Item 2 the Shareholder is directing the Chair to vote in accordance with the Chair's voting intentions for these items of business, even though this Item is connected with the remuneration of Key Management Personnel (**Key Management Personnel** or **KMP**).

The Chair intends to vote all undirected proxies in favour of all resolutions in the Notice of Meeting.

Submitting questions or comments

Before the GM

Shareholders can submit questions or make comments in advance of the GM via the Share Registry website at vote.linkmarketservices.com/APX.

Please submit any questions or comments by 5.00pm (AEST) Monday 24 July 2023.

Questions and comments will be collated and, during the GM, the Chair and/or CEO will seek to address as many of the frequently raised topics as possible. Please note that individual responses will not be sent to Shareholders.

During the GM

Shareholders, proxyholders, body corporate representatives or attorneys attending the meeting in person will be able to ask questions or make comments during the Meeting.

BY ORDER OF THE BOARD



Carl Middlehurst
Company Secretary
28 June 2023

Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in relation to the business to be conducted at a GM to be held on Wednesday, 02 August 2023.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote on the Resolutions.

Subject to the abstentions noted below in respect of each Resolution, the Board recommends that Shareholders vote in favour of the Resolutions in both Items of Business. The Chair of the Meeting intends to vote all available undirected proxies in favour of all Resolutions.

The Resolutions contained in the Notice of Meeting are ordinary resolutions, which require a simple majority of votes cast by Shareholders entitled to vote on them.

Item 1: Ratification of prior issue of Shares under the Placement

Background

As outlined in the announcement released to the market on 16 May 2023, the Company undertook an institutional placement (the **Placement**) which raised approximately A\$21.2 million (excluding costs) from the issue of 11,442,320 Shares at A\$1.85 per Share to new and existing institutional and wholesale investors.

The Shares under the Placement (the **New Shares**) were issued on 26 May 2023 utilising the Company's existing placement capacity under ASX Listing Rule 7.1 and therefore was not subject to Shareholder approval for the purpose of that ASX Listing Rule.

ASX Listing Rule 7.4

ASX Listing Rule 7.1 restricts the number of equity securities which a listed entity may issue or agree to issue in any 12 month period, without the approval of shareholders, to 15% of the number of securities on issue at the start of the period, subject to certain adjustments and permitted exceptions.

The issue of the New Shares under the Placement does not fit within any of these exceptions and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit under ASX Listing Rule 7.1 reducing the Company's capacity to issue further equity securities without Shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the date of issue of the New Shares.

ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

If Shareholders approve the prior issue of the New Shares under the Placement pursuant to the Resolution in Item 1, the Company will have the flexibility to issue further equity securities up to the 15% limit over the next 12 month period without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

To this end, the Resolution in Item 1 seeks shareholder ratification for the issue by the Company of the New Shares under the Placement, and for the purposes of ASX Listing Rule 7.4.

If the Resolution in Item 1 is approved, the issue of the New Shares will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue of the New Shares.

If the Resolution in Item 1 is not approved, the issue of the New Shares will continue to be included in calculating the Company's 15% limit in ASX Listing Rule 7.1 for a period of 12 months following their date of issue, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of issue of the New Shares.

The following information is provided to Shareholders for the purposes of ASX Listing Rule 7.5:

- (a) Allottees: The New Shares under the Placement were issued to over 30 institutional and wholesale investors who were identified through a bookbuild process, which involved Barrenjoey Markets Pty Limited seeking expressions of interest to participate in the Placement. No investor who was issued with more than 1% of the Company's issued

capital under the Placement is: (i) a related party of the Company; (ii) a member of the Company's KMP; (iii) a substantial holder in the Company; (iv) an adviser to the Company; or (v) an associate of any of the above.

- (b) The number and class of securities issued: 11,442,320 Shares.
- (c) Issue price: A\$1.85 per New Share, raising approximately A\$21.2 million (excluding costs).
- (d) Date of issue: 26 May 2023.
- (e) Terms of the Shares: New fully paid ordinary shares, ranking equally in all respects with the Company's existing Shares on issue as at 26 May 2023.
- (f) Purpose of issue and intended use of funds raised: As outlined in the ASX announcement released to the market on 16 May 2023, the funds raised from the Placement have and will be used by the Company for:
 - Balance sheet flexibility and general working capital requirements to support the Company's return to profitability; and
 - One-off costs associated with the Company's cost reduction program and transactions costs

Voting Exclusion

The Company will disregard any votes cast on the Resolution in Item 1 by or on behalf of any person who participated in the issue of the New Shares under the Placement and any associate of those person or persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution - in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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.

Board recommendation

The Board recommends that Shareholders vote FOR the Resolution in Item 1.

Item 2: Ratification of prior grant of Performance Rights to employees

Background

The Company has established a Long Term Incentive Plan (**Incentive Plan**) which provides for the grant of securities to employees.

Over the past 12 months, to the date of this Notice of Meeting, the Company has granted under the Incentive Plan a total of 4,781,557 Performance Rights utilising the Company's placement capacity under ASX Listing Rule 7.1.

ASX Listing Rule 7.4

ASX Listing Rule 7.1 restricts the number of equity securities which a listed entity may issue or agree to issue in any 12 month period, without the approval of shareholders, to 15% of the number of securities on issue at the start of the period, subject to certain adjustments and permitted exceptions.

The issue of the Performance Rights to employees does not fit within any of these exceptions, unless in the last three years Shareholders have approved the issue of securities under the Incentive Plan (exception 13 in Listing Rule 7.2). As the grant of Performance Rights under the Incentive Plan has not been approved by the Company's Shareholders as an exception to

ASX Listing Rule 7.1, the grant of Performance Rights effectively uses up part of the 15% limit under ASX Listing Rule 7.1 reducing the Company's capacity to issue further equity securities without Shareholder approval for the 12 month period following the date of issue of the Performance Rights.

ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

If Shareholders approve the prior grant of Performance Rights pursuant to the Resolution in Item 2, the Company will have the flexibility to issue further equity securities up to the 15% limit over the next 12 month period without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

To this end, the Resolution in Item 2 seeks shareholder ratification for the issue by the Company of Performance Rights granted over the past 12 months (to the date of this Notice of Meeting) under and for the purposes of ASX Listing Rule 7.4.

If the Resolution in Item 2 is approved, the grant of Performance Rights over the past 12 months will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Performance Rights.

If the Resolution in Item 2 is not approved, the grant of the Performance Rights will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Performance Rights.

The following information is provided to Shareholders for the purposes of ASX Listing Rule 7.5:

- (a) Allottees: The Performance Rights were granted to employees as part of their remuneration packages, including the following person who is an existing Key Management Personnel of the Company:

Kevin Levine: 469,038
- (b) The number and class of securities issued: 4,781,557 Performance Rights.
- (c) Issue price: A\$nil.
- (d) Terms of the Performance Rights: A full copy of the Long Term Incentive Plan Terms and Conditions are available on the Company's website at <https://appen.com/investors/corporate-governance/>.
- (e) Dates of issue: The date of issue of the Performance Rights are as follows.

Date of issue	Number of Performance Rights
30-Sep-2022	183,513
31-Dec-2022	1,410,242
31-Mar-2023	3,187,802

- (f) Purpose of issue and intended use of funds raised: The purpose of the issue was to incentivise and retain staff, as well as to attract new talent. No funds were raised from the grant of Performance Rights.

Voting Exclusion

The Company will disregard any votes cast on the Resolution in Item 2 by or on behalf of a person who was granted Performance Rights for which approval is being sought, and/or any associate of those persons.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- 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.

In addition to the above voting exclusion, in accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on the Resolution in Item 2 if:

- (a) the proxy is either:
 - i. a member of the Company's Key Management Personnel; or
 - ii. a closely related party of a member of the Company's Key Management Personnel; and
 - iii. the appointment does not specify the way the proxy is to vote on the Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting;
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel.

The restriction on voting undirected proxies does not apply to the Chair of the Meeting acting as proxy for a person entitled to vote on Item 2 because the Company's proxy appointment expressly authorised the Chair of the Meeting to exercise undirected proxies even though the Item is connected with the remuneration of a member of the Company's KMP.

Board recommendation

The Board recommends that Shareholders vote FOR the Resolution in Item 2.

Glossary

A\$ means Australian Dollars.

AEST means Australian Eastern Standard Time as observed in Sydney, Australia.

ASX means ASX Limited ACN 008 624 691.

ASX Listing Rules means the Listing Rules of the ASX, as amended or replaced from time to time except to the extent of any express written waiver by ASX.

Board means the current board of directors of the Company.

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

Company or **APX** means Appen Limited (ACN 138 878 298) (APX).

Constitution means the Company's Constitution.

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

Directors means the current directors of the Company.

Entitlement Time means 7.00pm (AEST) Monday, 31 July 2023.

Explanatory Memorandum means the Explanatory Memorandum accompanying the Notice.

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

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

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

Notice or **Notice of Meeting** or **Notice of General Meaning** means this notice of general meaning and the Explanatory Memorandum accompanying the Notice and the Voting/Proxy Form.

Plan means Appen Long Term Incentive Plan.

Proxy Deadline means 10.00am (AEST) Monday, 31 July 2023.

Related Body Corporate has the meaning set out in in section 50 of the Corporations Act.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Performance Rights means the right to acquire a Share.

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

Share Registry means Link Market Services Limited.

Shareholder means a holder of a Share.

Voting/Proxy Form means the voting/proxy form accompanying the Notice.

Voting Procedures means the procedures set out on page 5 of the Notice.

LODGE YOUR VOTE

- ONLINE**
vote.linkmarketservices.com/APX
- BY MAIL**
Appen Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
- BY FAX**
+61 2 9287 0309
- BY HAND**
Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150
- ALL ENQUIRIES TO**
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X999999999999

VOTING/PROXY FORM

I/We being a member(s) of Appen Limited (the **Company**) and entitled to attend and vote hereby appoint:

For personal use only

STEP 1 Please mark either A or B

A VOTE DIRECTLY

elect to lodge my/our vote(s) directly (mark box)

in relation to the General Meeting of the Company to be held at **10:00am (AEST) on Wednesday, 2 August 2023**, and at any adjournment or postponement of the Meeting.

You should mark either “for” or “against” for each item. Do not mark the “abstain” box.

OR B APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10:00am (AEST) on Wednesday, 2 August 2023 at the offices of KPMG, Tower Three, International Towers Sydney, Level 38, 300 Barangaroo Avenue, Sydney NSW 2000 (the Meeting)** and at any postponement or adjournment of the Meeting.

Exercise of proxies by the Chairman of the Meeting for Item 2 (Ratification and approval of prior grant of Performance Rights to employees). If the Chairman of the Meeting is your proxy (or becomes your proxy by default), by submitting this form you expressly authorise the Chairman of the Meeting to vote on Item 2, even though Item 2 is connected directly or indirectly with the remuneration of a member of the key management personnel of the Company. **The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.**

STEP 2

VOTING DIRECTIONS

Direct votes or proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an

Items	For	Against	Abstain*
1 Ratification and approval of prior issue of Shares under the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Ratification and approval of prior grant of Performance Rights to employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf and your votes will not be counted in computing the required majority.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the Shareholder. If a joint holding, either Shareholder may sign. If signed by the Shareholder’s attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the Company’s constitution and the *Corporations Act 2001* (Cth).



HOW TO COMPLETE THIS SHAREHOLDER VOTING/PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

VOTING UNDER BOX A

If you ticked the box under Box A you are indicating that you wish to vote directly. Please only mark either "for" or "against" for each item. Do not mark the "abstain" box. If you mark the "abstain" box for an item, your vote for that item will be invalid.

If no direction is given on all of the items, or if you complete both Box A and Box B, your vote may be passed to the Chairman of the Meeting as your proxy.

Custodians and nominees may, with the Share Registry consent, identify on the Voting/Proxy Form the total number of votes in each of the categories "for" and "against" and their votes will be valid.

If you have lodged a direct vote, and then you attend the Meeting, your attendance will cancel your direct vote.

The Chairman's decision as to whether a direct vote is valid is conclusive.

VOTING UNDER BOX B – APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email of that individual or body corporate in Step 1. A proxy need not be a Shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

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

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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.

PROXY VOTING BY KEY MANAGEMENT PERSONNEL (KMP)

If you wish to appoint a Director (other than the Chairman) or other member of the Company's KMP, or their closely related parties, as your proxy, you must specify how they should vote on Item 2 by marking the appropriate box. If you do not, your proxy will not be able to exercise your vote for these Items. If the Chairman is or becomes your proxy but you do not direct him how to vote on an item (you do not complete any of the boxes 'For', 'Against' or 'Abstain' for that item), you will be expressly authorising the Chairman to vote as they see fit on that item.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Voting/Proxy Form may be obtained by telephoning the Share Registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Voting/Proxy Form and the second Voting/Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either Shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at registrars@linkmarketservices.com.au prior to admission in accordance with the Notice of General Meeting. A form of the certificate may be obtained from the Share Registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A VOTING/PROXY FORM

This Voting/Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am on Monday, 31 July 2023**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Voting/Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

vote.linkmarketservices.com/APX

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, Shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link vote.linkmarketservices.com/APX into your mobile device. Log in using the Holder Identifier and postcode for your Shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Apnen Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

For personal use only