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**FATFISH GROUP LIMITED**

**ACN 004 080 460**

**NOTICE OF GENERAL MEETING**

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**TIME:** 11:00am (AEDT)  
**DATE:** Monday, 11 March 2024  
**PLACE:** Level 4, 91 William Street, Melbourne Vic 3000

*This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional adviser prior to voting.*

*Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact the Company Secretary on +61 (3) 8611 5353.*

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## IMPORTANT INFORMATION

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### TIME AND PLACE OF MEETING AND HOW TO VOTE

#### VENUE

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The General Meeting of the Shareholders to which this Notice of Meeting relates will be held at Level 4, 91 William Street, Melbourne Vic 3000 on Monday, 11 March 2024 at 11:00am (AEDT).

#### YOUR VOTE IS IMPORTANT

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The business of the General Meeting affects your shareholding and your vote is important.

#### VOTING ELIGIBILITY

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The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at 11:00am (AEDT) on 9 March 2024.

#### VOTING IN PERSON

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To vote in person, attend the General Meeting on the date and at the place set out above.

#### VOTING BY PROXY

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by:

- (a) post to Fattfish Group Limited, PO Box 253, Collins Street West, VIC 8007;
- (b) email to [jjahui@dwaccounting.com.au](mailto:jjahui@dwaccounting.com.au), or
- (c) in person to Level 4, 91 William Street, Melbourne, C/- DW Accounting & Advisory Pty Ltd,

so that it is received not later than 11:00am (AEST) on 9 March 2024.

**Proxy Forms received later than this time will be invalid.**

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and

- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

**Proxy vote if appointment specifies way to vote**

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does:**

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

**Transfer of non-chair proxy to chair in certain circumstances**

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- the appointed proxy is not the chair of the meeting;
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting; or
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF APRIL PLACEMENT SHARES

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 51,818,994 April Placement Shares issued pursuant to the Company's capacity under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Statement.”*

##### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who participated in the issue (or is a counterparty to the agreement being approved); or
- (b) any Associate of any person who participated in the issue (or is a counterparty to the agreement being approved).

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

- (a) a person as a 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;
- (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 the 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:
  - (i) 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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#### 2. RESOLUTIONS 2(A) AND 2(B) – RATIFICATION OF PRIOR ISSUE OF DECEMBER PLACEMENT SHARES

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

*“That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of:*

- (a) 122,828,612 December Placement Shares issued under the Company's Listing Rule 7.1 capacity; and*
- (b) 77,171,388 December Placement Shares issued under the Company's Listing Rule 7.1A capacity,*

*on the terms and conditions in the Explanatory Statement.”*

##### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who participated in the issue (or is a counterparty to the agreement being approved); or
- (b) any Associate of any person who participated in the issue (or is a counterparty to the agreement being approved).

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

- (a) a person as a 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;
- (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 the 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:
  - (i) 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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### 3. RESOLUTION 3 – APPROVAL OF ISSUE OF PLACEMENT OPTIONS

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 200,000,000 free-attaching Placement Options on the terms and conditions set out in the Explanatory Statement.”*

#### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who participated in the issue (or is a counterparty to the agreement being approved); or
- (b) any Associate of any person who participated in the issue (or is a counterparty to the agreement being approved).

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

- (a) a person as a 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;
- (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 the 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:
  - (i) 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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### 4. RESOLUTION 4 – APPROVAL OF ISSUE OF PLACEMENT SECURITIES (MR KIN WAI LAU)

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

*“That for the purposes of Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue up to 6,666,666 December Placement Shares and 6,666,666 free-attaching Placement Options to Mr Kin Wai Lau (and/or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

#### **Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Kin Wai Lau (and/or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reasons of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

- (a) a person as a 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
- (b) the Chair 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
- (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:
  - (i) 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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**5. RESOLUTION 5 – APPROVAL OF ISSUE OF PLACEMENT SECURITIES (MR LARRY GAN)**

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

*“That for the purposes of Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue up to 6,666,666 December Placement Shares and 6,666,666 free-attaching Placement Options to Mr Larry Gan (and/or his nominee) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Larry Gan (and/or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reasons of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

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

- (a) a person as a 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
- (b) the Chair 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
- (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:
  - (i) 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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**6. RESOLUTION 6 – APPROVAL TO ISSUE OF EMPLOYEE PLACEMENT SECURITIES**

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 3,333,334 December Placement Shares and 3,333,334 free-attaching Placement Options to the Employees (and/or their nominees) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who participated in or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason being a holder of ordinary securities in the Company) (namely the Employees) (or is a counterparty to the agreement being approved); or

- (b) any Associate of any person who participated in the issue (or is a counterparty to the agreement being approved).

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

- (a) a person as a 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;
- (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 the 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:
- (i) 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## 7. RESOLUTION 7 – APPROVAL TO ISSUE OF LEAD MANAGER OPTIONS

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 10,000,000 Options to CPS Capital (and/or their respective nominees) on the terms and conditions set out in the Explanatory Statement.”*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who participated in or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason being a holder of ordinary securities in the Company) (namely the Lead Manager) (or is a counterparty to the agreement being approved); or
- (b) any Associate of any person who participated in the issue (or is a counterparty to the agreement being approved).

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

- (a) a person as a 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;
- (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 the 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:
- (i) 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## 8. RESOLUTION 8 – APPROVAL TO ISSUE OF BROKER OPTIONS

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 10,000,000 unlisted Options to CPS Capital (and/or their respective nominees) on the terms and conditions set out in the Explanatory Statement.”*

### Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who participated in or who will obtain a material benefit as a result of the proposed issue (except a benefit solely by reason being a holder of ordinary securities in the Company) (namely the Broker) (or is a counterparty to the agreement being approved); or

- (b) any Associate of any person who participated in the issue (or is a counterparty to the agreement being approved).

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

- (a) a person as a 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;
- (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 the 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:
  - (i) 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## 9. RESOLUTION 9 – ESTABLISHMENT OF EMPLOYEE SECURITIES INCENTIVE PLAN

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

*“That for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, Shareholders approve:*

- (a) *the establishment of an Employee Securities Incentive Plan (**Plan**), to be called the “FFG Employee Securities Incentives Plan”; and*
- (b) *the issue of up to 139,023,968 securities,*

*in accordance with the terms of the Plan described in the Explanatory Statement.”*

### **Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who is eligible to participate in the Plan; or
- (b) an Associate of that person (or those persons).

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

- (a) 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
- (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 the 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:
  - (i) 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
  - (ii) the holder votes on the resolution in accordance with directors given by the beneficiary to the holder to vote in that way.

### **Voting Prohibition Statement**

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
  - (i) a member of the Key Management Personnel; or
  - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and



- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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**10. RESOLUTION 10 – APPROVAL TO ISSUE OF PERFORMANCE RIGHTS – MR RHYS CAMPBELL**

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

*“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 56,500,000 Performance Rights to Mr Rhys Campbell (or his nominee/s) on the terms and conditions set out in the Explanatory Statement.”*

**Voting Exclusion**

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person (or persons) 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
- (b) an Associate of that person (or those persons) who are 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).

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
  - (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.
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**DATED: <DATE>**

**BY ORDER OF THE BOARD**

**MS JIAHUI LAN  
FATFISH GROUP LIMITED  
COMPANY SECRETARY**

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the General Meeting to be held **Level 4, 91 William Street, Melbourne Vic 3001** on **Monday, 11 March 2024 at 11:00am (AEDT)**. The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

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### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF APRIL PLACEMENT SHARES

#### 1.1 Background

On 28 April 2023, the Company announced a placement of Shares (**April Placement Shares**) to a strategic Asian institutional investor at an issue price of \$0.025 per April Placement Share, to raise \$1,295,475 (before costs) (**April Placement**).

The April Placement Shares were issued on 1 May 2023 pursuant to the Company's placement capacity under Listing Rule 7.1. Accordingly, Resolution 1 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the April Placement Shares.

Palmgold Group Sdn Bhd (**Palmgold**) is a substantial holder of the Company, with Mr Dickson Tan Yong Loong being its ultimate controller. Subject to Shareholders passing Resolutions 1 and 2(a) and 2(b), Palmgold will hold a total 271,585,977 Shares (representing a total interest of 19.54% of the Company).

#### 1.2 ASX Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions which are contained in Listing Rule 7.2 (which do not apply in the circumstance of this Resolution), Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period. The April Placement Shares do not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

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 Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 1 seeks Shareholder approval to subsequently approve the issue of 51,818,994 April Placement Shares (which were issued pursuant to the Company's capacity under Listing Rule 7.1) under and for the purposes of Listing Rule 7.4.

### 1.3 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the April Placement Shares will be **excluded** in calculating the Company's 15% placement capacity under Listing Rule 7.1, effectively **increasing** the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, the April Placement Shares will be **included** in calculating the Company's 15% placement capacity Listing Rule 7.1, effectively **decreasing** the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

### 1.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in respect of Resolution 1:

(a) **Name of the person/s to whom the Company issued the securities**

The April Placement Shares were issued to Palmgold Group Sdn Bhd.

(b) **Number and class of securities issued**

A total of 51,818,994 April Placement Shares, being fully paid ordinary shares in the Company, were issued pursuant to the Company's placement capacity under Listing Rule 7.1.

(c) **Terms of the Securities**

The April Placement Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.

(d) **Date on which the securities were issued**

1 May 2023.

(e) **Issue price or consideration received**

All April Placement Shares were issued at an issue price of \$0.025 per Share, raising \$1,295,000 million (before costs).

(f) **Purpose and use of funds**

As previously disclosed, the Company used funds received from the April Placement to:

- (i) further develop and expand the Company's fintech business operated through its subsidiary, ASEAN Fintech Group Ltd; and
- (ii) fund the Company's general working capital requirements.

The Company has spent approximately \$1,000,000 of the funds raised pursuant to the April Placement.

(g) **Agreements**

The April Placement Shares were not issued pursuant to an agreement.

(h) **Voting Exclusion**

A voting exclusion statement is included in the Notice.

**1.5 Board Recommendation**

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

The Chairperson intends to exercise all available proxies in favour of Resolution 1.

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**2. RESOLUTIONS 2(A) AND 2(B) – RATIFICATION OF PRIOR ISSUE OF DECEMBER PLACEMENT SHARES**

**2.1 Background**

On 21 December 2023, the Company announced a placement of Shares (**December Placement Shares**) to sophisticated and professional investors at an issue price of \$0.015 per December Placement Share, together with one (1) free attaching Option (exercisable at \$0.02 on or before 3 years from date of issue) (**Placement Options**) for every one (1) December Placement Share subscribed for and issued (**December Placement**) to raise \$3,250,000 (before costs).

The December Placement Shares were issued on 29 December 2023 and 2 January 2024 respectively pursuant to the Company's placement capacity under Listing Rule 7.1 and Listing Rule 7.1A. Accordingly, Resolutions 2(a) and 2(b) seek Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the December Placement Shares. Resolution 3 seeks Shareholder approval for the issue of the Placement Options.

**2.2 ASX Listing Rules 7.1 and 7.4**

A summary of Listing Rules 7.1 and 7.4 is provided at Section 1.2 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 2(a) seeks Shareholder approval to subsequently approve the issue of 122,828,612 December Placement Shares (which were issued pursuant to the Company's capacity under Listing Rule 7.1). Resolution 2(b) seeks Shareholder approval to subsequently approve the issue of 77,171,388 December Placement Shares (which were issued pursuant to the Company's capacity under Listing Rule 7.1A) under and for the purposes of Listing Rule 7.4.

**2.3 Technical information required by Listing Rule 14.1A**

If Resolutions 2(a) and 2(b) are passed, December Placement Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the December Placement Shares.

If Resolutions 2(a) and 2(b) are not passed, the December Placement Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the December Placement Shares.

## 2.4 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in respect of Resolutions 2(a) and 2(b):

(a) **Name of the person/s to whom the Company issued the securities**

The December Placement Shares were issued to professional and sophisticated investors who are clients of the Lead Manager (**Placement Participants**) (other than Mr Lau and Mr Gan who participation in the Placement will be approved pursuant to Resolutions 4 and 5 respectively). The Placement Participants were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from non-related parties of the Company.

(i) In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants are:

(A) related parties of the Company;

(B) members of the Company's Key Management Personnel (other than Mr Lau and Mr Gan);

(C) substantial holders of the Company (other than Palmgold Group Sdn Bhd);

(D) advisers of the Company; or

(E) or an associate of any of these parties; and

(ii) Issued more than 1% of the issued capital of the Company at the time of issue, other than Palmgold (a major shareholder who held a 13.13 % prior to the December Placement) has received 94,788,692 shares (47% of the Shares issued in the December Placement) under the December Placement. Following the issue of the December Placement Shares, Palmgold's interest in the Company shall be 271,585,977 (19.54%).

(b) **Number and class of securities issued**

200,000,000 December Placement Shares were issued on the following basis:

(i) A total of 122,828,612 December Placement Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1; and

(ii) A total of 77,171,388 December Placement Shares were issued pursuant to the Company placement capacity under Listing Rule 7.1A.

(c) **Terms of the Securities**

The December Placement Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing ordinary Shares.

(d) **Date on which the securities were issued**

- (i) 94,788,692 December Placement Shares issued on 29 December 2023; and
- (ii) 105,211,308 December Placement Shares issued on 2 January 2024.

(e) **Issue price or consideration received**

All December Placement Shares were issued at an issue price of \$0.015 per share, raising \$3,000,000 (before costs).

(f) **Purpose and use of funds**

As previously disclosed, the Company intends to use funds received from Placement to build and incubate more ventures in the digital entertainment field, utilising big data and machine learning technologies.

The Company has not spent the funds raised pursuant to the Placement.

(g) **Agreements**

The December Placement Shares were not issued pursuant to an agreement.

(h) **Voting Exclusion**

A voting exclusion statement is included in the Notice.

## 2.5 **Board Recommendation**

The Board unanimously recommends that Shareholders vote in favour of Resolutions 2(a) and 2(b).

The Chairperson intends to exercise all available proxies in favour of Resolutions 2(a) and 2(b).

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## 3. **RESOLUTION 3 – APPROVAL OF ISSUE OF PLACEMENT OPTIONS**

### 3.1 **Background**

Resolution 3 seeks Shareholder approval to issue 200,000,000 Placement Options to the Placement Participants. The Placement Options are free attaching to the December Placement Shares on a 1:1 basis.

The terms of the December Placement provided that investors would, subject to shareholder approval being obtained, be issued free attaching Placement Options on terms as set out below.

### 3.2 **Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 3 seeks Shareholder approval for the Placement Options under and for the purposes of Listing Rule 7.1.

### 3.3 Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company **will be able to proceed** with the issue of the Placement Options in accordance with the terms of December Placement. In addition, the issue of the Placement Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively **increasing** the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 3 is not passed, the Company **will not be able to proceed** with the issue of the Placement Options in accordance with the terms of the December Placement.

### 3.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in respect of Resolution 3:

(a) **Name of the person/s to whom the Company will issue the securities**

The Placement Options will be issued to the Placement Participants, being those Exempt Investors who participated in the Placement. The Placement Participants will be issued one (1) Placement Option for every one (1) December Placement Share subscribed for and issued. None of the Placement Participants are related parties of the Company (other than Mr Lau and Mr Gan whose participation in the December Placement is subject to Shareholder approval under Resolutions 4 and 5 respectively).

(b) **Number and class of securities the Company will issue**

If Resolution 3 is approved, a total of 200,000,000 Placement Options will be issued.

(c) **Terms of the securities**

The full terms and conditions of the Placement Options are set out in Schedule 2.

As at 29 January 2024, the closing price of Shares on ASX was \$0.029. Accordingly, it is likely that the Placement Options will be in the money at the date of issue. The exercise price of the Placement Options was determined in light of the market price of Shares at the time the Placement Options were agreed to be issued.

(d) **Date on which the Company will issue the securities**

The Placement Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).

(e) **Issue price of the securities**

No consideration will be received from the issue of the Placement Options, which are free-attaching and issued to all Placement Participants for nil consideration in Placement on a one for one basis.

(f) **Purpose of issue and use of funds**

As the Placement Options are issued for nil consideration, no funds will be raised from their issue. The Company did however raise \$3,250,000 (before costs) pursuant to the issue of the December Placement Shares. Details of the use of funds raised under the December Placement are set out in Section 2.4(f) above.

(g) **Agreements**

The Placement Options are not being issued pursuant to an agreement.

(h) **Voting Exclusion**

A voting exclusion statement is included in the Notice

**3.5 Board Recommendation**

The Board unanimously recommends that Shareholders vote in favour of Resolution 3.

The Chairperson intends to exercise all available proxies in favour of Resolution 3.

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**4. RESOLUTION 4 – APPROVAL OF ISSUE OF PLACEMENT SECURITIES (MR KIN WAI LAU)**

**4.1 Background**

Mr Kin Wai Lau (**Mr Lau**) wishes to participate in the December Placement on the same terms as unrelated participants in the December Placement (**Lau Participation**), as set out in Section 2.1 above, for an aggregate of 6,666,666 December Placement Shares (**Lau Placement Shares**) and 6,666,666 Placement Options (**Lau Placement Options**) (collectively, **Lau Placement Securities**).

Accordingly, Resolution 4 seeks Shareholder approval for the issue of the Lau Placement Securities to Mr Lau.

**4.2 Chapter 2E of the Corporations Act**

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manners set out in section 217 to 227 of the Corporations Act;
- (b) give the benefit within 15 months following such approval; and
- (c) unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Lau Placement Securities constitutes giving a financial benefit and Mr Lau is a related party of the Company by reason of being a Director.

The Directors (except for Mr Lau) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Lau's Participation because the Lau Placement Securities will be issued to Mr Lau on the same terms as



the December Placement Shares and Placement Options were issued to the Placement Participants (i.e. being non-related party participants) and as such the giving of the financial benefit is on arm's length terms.

#### **4.3 ASX Listing Rule 10.11**

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity Securities to:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Lau Placement Securities falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 4 seeks the required Shareholder approval for the issue of the Lau Placement Securities under and for the purposes of Listing Rule 10.11.

#### **4.4 Technical information required by Listing Rule 14.1A**

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Lau Placement Securities to the Directors within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Lau Placement Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Lau Placement Securities will not use up any of the Company's 15% annual placement capacity.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Lau Placement Securities (i.e. Mr Lau will not be entitled to participate in the Placement) and no further funds will be raised in respect of the Placement.

#### **4.5 Technical information required by ASX Listing Rule 10.13**

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 4:

- (a) **Name of the person/s to whom the Company will issue the securities**

The Lau Placement Securities will be issued to Mr Kin Wai Lau (and/or his nominee).

(b) **Category under Listing Rule 10.11**

Mr Lau is a related party of the Company under Listing Rule 10.11.1, by virtue of being a Director of the Company.

(c) **Number and class of Securities**

The maximum number of Lau Placement Securities to be issued to Mr Lau is as follows:

- (i) 6,666,666 Lau Placement Shares; and
- (ii) 6,666,666 Lau Placement Options.

(d) **Summary of material terms of Securities**

The Lau Placement Shares are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing ordinary Shares.

The Lau Placement Options will be issued on the terms and conditions set out in Schedule 2.

(e) **Date of issue**

The Lau Placement Securities issued under Resolution 4 will be issued no later than one (1) month after the date of the Meeting (or such other date as permitted by ASX Waiver of the Listing Rules) and it is intended that the issue will occur on the same date.

(f) **Issue Price**

The issue price will be \$0.015 per Lau Placement Share, being the same issue price as all other Shares issued by the Company under the December Placement and the issue price of the Lau Placement Options will be nil as they are free attaching to the Lau Placement Shares on a 1:1 basis. The Company has not and will not receive any other consideration for the issue of the Placement Options.

(g) **Purpose**

The Lau Placement Securities are not being issued in connection with his remuneration or to incentivise Mr Lau.

(h) **Summary of material terms of agreement**

The Lau Placement Securities are not being issued pursuant to any agreement.

(i) **Voting exclusion statement**

A voting exclusion statement is included in this Notice.

#### 4.6 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 4.

The Chairperson intends to exercise all available proxies in favour of Resolution 4.

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## **5. RESOLUTION 5 – APPROVAL OF ISSUE OF PLACEMENT SECURITIES (MR LARRY GAN)**

### **5.1 Background**

Mr Dato' Larry Nyap Liou Gan (**Mr Gan**) wishes to participate in the December Placement on the same terms as unrelated participants in the December Placement (**Gan Participation**), as set out in Section 2.1 above, for an aggregate of 6,666,666 December Placement Shares (**Gan Placement Shares**) and 6,666,666 Placement Options (**Gan Placement Options**) (collectively, **Gan Placement Securities**).

Accordingly, Resolution 5 seeks Shareholder approval for the issue of the Gan Placement Securities to Mr Gan.

### **5.2 Chapter 2E of the Corporations Act**

A summary of Chapter 2E of the Corporations Act is set out in Section 4.2 above.

The issue of the Gan Placement Securities constitutes giving a financial benefit and Mr Gan is a related party of the Company by reason of being a Director.

The Directors (except for Mr Gan) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Gan's Participation because the Gan Placement Securities will be issued to Mr Gan on the same terms as the December Placement Shares and Placement Options were issued to the Placement Participants (i.e. being non-related party participants) and as such the giving of the financial benefit is on arm's length terms.

### **5.3 ASX Listing Rule 10.11**

A summary of Listing Rule 10.11 is set out in Section 4.3 above.

The issue of Gan Placement Securities falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 5 seeks the required Shareholder approval for the issue of the Gan Placement Securities under and for the purposes of Listing Rule 10.11.

### **5.4 Technical information required by Listing Rule 14.1A**

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Gan Placement Securities to Mr Gan within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Gan Placement Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Gan Placement Securities will not use up any of the Company's 15% annual placement capacity.

If Resolution 5 is not passed, the Company will not be able to proceed with the issue of the Gan Placement Securities (i.e. Mr Gan will not be entitled to participate in the Placement) and no further funds will be raised in respect of the Placement.

### **5.5 Technical information required by ASX Listing Rule 10.13**

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to Resolution 5:

(a) **Name of the person/s to whom the Company will issue the securities**

The Gan Placement Securities will be issued to Mr Dato' Larry Nyap Liou Gan (and/or his nominee).

(b) **Category under Listing Rule 10.11**

Mr Gan is a related party of the Company under Listing Rule 10.11.1, by virtue of being a Director of the Company.

(c) **Number and class of Securities**

The maximum number of Gan Placement Securities to be issued to Mr Gan is as follows:

- (i) 6,666,666 Gan Placement Shares; and
- (ii) 6,666,666 Gan Placement Options.

(d) **Summary of material terms of Securities**

The Gan Placement Shares are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing ordinary Shares.

The Gan Placement Options will be issued on the terms and conditions set out in Schedule 2.

(e) **Date of issue**

The Gan Placement Securities issued under Resolution 5 will be issued no later than one (1) month after the date of the Meeting (or such other date as permitted by ASX Waiver of the Listing Rules) and it is intended that the issue will occur on the same date.

(f) **Issue Price**

The issue price will be \$0.015 per Gan Placement Share, being the same issue price as all other Shares issued by the Company under the December Placement and the issue price of the Gan Placement Options will be nil as they are free attaching to the Gan Placement Shares on a 1:1 basis. The Company has not and will not receive any other consideration for the issue of the Placement Options.

(g) **Purpose**

The Gan Placement Securities are not being issued in connection with his remuneration or to incentivise Mr Gan.

(h) **Summary of material terms of agreement**

The Gan Placement Securities are not being issued in accordance with any agreement.

(i) **Voting exclusion statement**

A voting exclusion statement is included in this Notice.

## 5.6 Board Recommendation

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

The Chairperson intends to exercise all available proxies in favour of Resolution 5.

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## 6. RESOLUTION 6 – APPROVAL TO ISSUE OF EMPLOYEE PLACEMENT SECURITIES

### 6.1 Background

The Company wishes to provide its employees (**Employees**) an opportunity to participate in the December Placement on the same terms as other unrelated participants in the December Placement (**Employee Participation**), as set out in Section 2.1 above, for an aggregate of 3,333,334 December Placement Shares (**Employee Placement Shares**) and 3,333,334 Placement Options (**Employee Placement Options**) (collectively, **Employee Placement Securities**).

Accordingly, Resolution 6 seeks Shareholder approval for the issue of the Employee Placement Securities to the Employees.

### 6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in section 1.2 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 6 seeks Shareholder approval for the Employee Placement Securities under and for the purposes of Listing Rule 7.1.

### 6.3 Technical information required by Listing Rule 14.1A

If Resolution 6 is passed, the Company **will be able to proceed** with the issue of the Employee Placement Securities to the Employees (and/or their nominees). In addition, the issue of the Employee Placement Securities will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively **increasing** the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 6 is not passed, the Company **will not be able to proceed** with the issue of the Employee Placement Securities.

### 6.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in respect of Resolution 6:

(a) **Name of the person/s to whom the Company will issue the securities**

The Employees have not been identified by the Company as of the date of this Notice.

The Company intends to provide an opportunity for all of its Employees to participate in December Placement, subject to Resolution 6 receiving Shareholder approval.

(b) **Number and class of Securities**

The maximum number of Employee Placement Securities is as follows:

- (i) 3,333,334 Employee Placement Shares; and
- (ii) 3,333,334 Employee Placement Options.

(c) **Terms of the securities**

The Employee Placement Shares are all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing ordinary Shares.

The Employee Placement Options will be issued on the terms and conditions set out in Schedule 2.

(d) **Date on which the Company will issue the securities**

The Employee Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).

(e) **Issue price of the securities**

The issue price will be \$0.015 per Employee Placement Share, being the same issue price as all other Shares issued by the Company under the Placement and the issue price of the Employee Placement Options will be nil as they are free attaching to the Employee Placement Shares on a 1:1 basis. The Company has not and will not receive any other consideration for the issue of the Placement Options.

(f) **Purpose of issue and use of funds**

Details of the use of funds raised under the December Placement are set out in Section 2.4(f) above.

(g) **Agreements**

The Employee Placement Securities are not being issued in accordance with any agreement.

(h) **Voting Exclusion**

A voting exclusion statement is included in the Notice.

## 6.5 Board Recommendation

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

The Chairperson intends to exercise all available proxies in favour of Resolution 6.

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## 7. RESOLUTION 7 – APPROVAL OF ISSUE OF LEAD MANAGER OPTIONS

### 7.1 Background

On 21 December 2023, the Company announced the completion of the December Placement.

CPS Capital Group (in the context of this Resolution, the **Lead Manager** or **CPS**) was the lead manager for the December Placement. For managing the December Placement, the Lead Manager was to be issued (in addition to Management and Placement fees) 10,000,000 Options, issued on the same terms as the Placement Options (**Lead Manager Options**), subject to Shareholder approval.

The Company notes that on 21 December 2023 it announced an Appendix 3B (**December Appendix 3B**) stating that CPS, in their capacity as lead manager, was to be issued with 6,000,000 Options. The Company confirms the reference to 6,000,000 Options in the December Appendix 3B was a clerical error that is in the process of being rectified. Instead, pursuant to the Mandate (as that term is defined below), it is confirmed that CPS is to be issued 10,000,000 Options (subject to shareholder approval) for the provision of their services during the December Placement.

Accordingly, Resolution 7 seeks Shareholder approval to issue the Lead Manager Options to CPS (and/or their nominees).

### 7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in section 1.2 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 7 seeks Shareholder approval for the Lead Manager Options under and for the purposes of Listing Rule 7.1.

### 7.3 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company **will be able to proceed** with the issue of the Lead Manager Options to the Lead Manager (and/or their nominees). In addition, the issue of the Lead Manager Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively **increasing** the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 7 is not passed, the Company **will not be able to proceed** with the issue of the Lead Manager Options.

### 7.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in respect of Resolution 7:

(a) **Name of the person/s to whom the Company will issue the securities**

CPS Capital Group (and or its nominees). None of these parties are related parties of the Company.

(b) **Number and class of securities the Company will issue**

If Resolution 7 is approved, a total of 10,000,000 Lead Manager Options will be issued.

(c) **Terms of the securities**

The full terms and conditions of the Lead Manager Options are set out in Schedule 2 (being the same terms and conditions as the Placement Options).

As at 29 January 2024, the closing price of Shares on ASX was \$0.029. Accordingly, it is likely that the Lead Manager Options will be in the money at the date of issue. The exercise price of the Lead Manager Options was determined in light of the market price of Shares at the time the Lead Manager Options were agreed to be issued.

(d) **Date on which the Company will issue the securities**

The Lead Manager Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).

(e) **Issue price of the securities**

The Lead Manager Options are being issued under the Mandate (as that term is defined below) as part payment for CPS' services in relation to the Placement. Pursuant to the Mandate, the Lead Manager will be issued the Lead Manager Options at \$0.00001 per Lead Manager Option.

(f) **Purpose of issue and use of funds**

No material funds will be raised from the issue of the Lead Manager Options as the Lead Manager Options are being issued in consideration for brokering services provided in relation to the December Placement under the Mandate.

(g) **Agreements**

The Lead Manager Options are issued pursuant to the lead manager mandate between the Company and CPS Capital dated 18 December 2023 in respect of services provided by CPS Capital in relation to the Placement (**Mandate**).

The key material terms of the Mandate are:

- (i) **(Services):** CPS Capital will provide lead manager and capital raising services to the Company in respect of the December Placement.

In respect of the lead manager services, CPS:

- (A) assisted in the overall management of the December Placement in conjunction with the Company's management team;



- (B) managed the bookbuild process for the December Placement; and
- (C) provided advice to the Company on pricing and allocation.

In respect of the broker services, CPS:

- (A) assisted with any dealings with ASX/ASIC in relation to the December Placement;
  - (B) assisted with the communications strategy in relation to the December Placement; and
  - (C) was available to meet and discuss matters regarding the December Placement with the Board.
- (ii) **(Management Fee):** The Company will pay CPS a fee of 2% (exclusive of GST) for managing the December Placement.
  - (iii) **(Placement Fee):** The Company will pay CPS a fee of 4% (exclusive of GST) for funds raised via the December Placement.
  - (iv) **(Third Party Fee):** CPS may be liable to pay a placing fee to parties of up to 4% (exclusive of GST).
  - (v) **(Lead Manager Options):** CPS (and or its nominees) will be issued 10,000,000 Options on the same terms as the Placement Options subject to Shareholder approval under Resolution 7.
  - (vi) **(Broker Options):** CPS (also acting in the capacity of a broker) will be issued 10,000,000 unlisted Options exercisable at \$0.022 with an expiry date of 3 years from the date of issue. The Company is seeking Shareholder approval for the issue of the Broker Options under Resolution 7.

The Mandate otherwise contains terms, conditions, warranties and representations considered standard for an agreement of this nature.

(h) **Voting Exclusion**

A voting exclusion statement is included in the Notice.

## 7.5 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 7.

The Chairperson intends to exercise all available proxies in favour of Resolution 7.

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## 8. RESOLUTION 8 – APPROVAL TO ISSUE BROKER OPTIONS

### 8.1 Background

On 21 December 2023, the Company announced the completion of the December Placement.

CPS Capital Group (in the context of this Resolution, the **Broker** or **CPS**) was the broker for the December Placement. A summary of the material terms of the Mandate has been incorporated at Section 6.4(g). Specifically, in their capacity as broker, CPS (and/or their nominees) would receive 10,000,000 unlisted Options with an exercise price of \$0.022, expiring 3 years from the date of issue (**Broker Options**), subject to Shareholder approval.

The Company notes that in the December Appendix 3B CPS, in their capacity as broker, was to be issued with 6,000,000 Options. The Company confirms the reference to 6,000,000 Options in the December Appendix 3B was a clerical error that is in the process of being rectified. Instead, pursuant to the Mandate, it is confirmed CPS is to be issued 10,000,000 Options (subject to shareholder approval) for the provision of their services during the December Placement.

Accordingly, Resolution 8 seeks Shareholder approval to issue the Broker Options to CPS (and/or their nominees).

## 8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in section 1.2 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 8 seeks Shareholder approval for the Broker Options under and for the purposes of Listing Rule 7.1.

## 8.3 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company **will be able to proceed** with the issue of the Broker Options. In addition, the issue of the Broker Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively **increasing** the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 8 is not passed, the Company **will not be able to proceed** with the issue of the Broker Options.

## 8.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in respect of Resolution 8:

(a) **Name of the person/s to whom the Company will issue the securities**

CPS Capital Group and its nominees. None of these parties are related parties of the Company.

(b) **Number and class of securities the Company will issue**

If Resolution 8 is approved, a total of 10,000,000 Broker Options will be issued.

(c) **Terms of the securities**

The full terms and conditions of the Broker Options are set out in Schedule 3.

As at 29 January 2024, the closing price of Shares on ASX was \$0.029. Accordingly, it is likely that the Lead Manager Options will be in the money

at the date of issue. The exercise price of the Lead Manager Options was determined in light of the market price of Shares at the time the Lead Manager Options were agreed to be issued.

(d) **Date on which the Company will issue the securities**

The Broker Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).

(e) **Issue price of the securities**

The Broker Options are being issued under the Mandate as part payment for CPS' services in relation to the December Placement. Pursuant to the Mandate, the Broker will be issued the Broker Options at \$0.00001 per Lead Broker Option.

(f) **Purpose of issue and use of funds**

No material funds will be raised from the issue of the Broker Options as the Broker Options are being issued in consideration for brokering services provided in relation to the December Placement under the Mandate.

(g) **Agreements**

The Broker Options are being issued pursuant to the Mandate, the key terms of which are set out in Section 7.4(g).

(h) **Voting Exclusion**

A voting exclusion statement is included in the Notice.

**8.5 Board Recommendation**

The Board unanimously recommends that Shareholders vote in favour of Resolution 8.

The Chairperson intends to exercise all available proxies in favour of Resolution 8.

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**9. RESOLUTION 9 – ESTABLISHMENT OF EMPLOYEE SECURITIES INCENTIVE PLAN AND THE SUBSEQUENT ISSUE OF SECURITIES UNDER THE PLAN**

**9.1 Background**

The Company considers that it is desirable to adopt an updated employee incentive scheme to be called the "FFG Employee Securities Incentive Plan" (**Plan**).

The Plan is intended to provide an opportunity for eligible participants to participate in the Company's future. Further, the Plan acts as mechanism to ensure the interests of Shareholders and the management and employees of the Company are aligned.

Resolution 9 seeks Shareholder approval for the adoption of the Plan in accordance with Listing Rule 7.2 exception 13(b).

A summary of the Plan is set out in Schedule 4.

The Plan incorporates recent amendments to the Corporations Act for employee share schemes (**2022 Legislation**).

## 9.2 Summary of 2022 Legislation

The *Treasury Laws Amendment (Cost of Living Support and Other Measures) Act 2022* (Cth) introduced Division 1A into Part 7.12 of the Corporations Act in relation to employee share schemes (**2022 Rules**). The legislation comes into effect on 1 October 2022.

The 2022 Rules have replaced the previous ASIC Class Order [CO 14/1000] and ASIC Class Order [CO 14/1001] (together, the **Class Orders**).

A summary of the key changes applicable to the Company under the 2022 Rules are set out below.

### 9.2.1 Expanded eligibility

Class Order relief is only available for issues to directors, full time and part time employees and casual employees or contractors that are 40% or more full time equivalent.

Under the 2022 Rules, an offer may only be made to specified "primary participants" (being directors, employees and service providers, with no minimum requirements of hours of service provided) or certain related persons of a primary participant (including a spouse, parent, child or sibling of the primary participant; controlled bodies corporate of the primary participant or bodies corporate that are trustees of the primary participant's self-managed superannuation fund).

### 9.2.2 Issue cap

The Class Orders provide for an issue cap of 5% of a listed entity's fully paid shares over a rolling period of 3 years (irrespective of whether monetary consideration is required).

Under the 2022 Rules, there is no cap on issues made for no monetary consideration. Caps only apply to issues made for monetary consideration (being the cap set out in the company's constitution or if there is no such cap in the constitution, then 5% for listed entities unless a higher cap is specified in the relevant regulations (if any)).

Further, offers of eligible interests to participants under an employee securities incentive plan which would not ordinarily require disclosure, such as offers to senior managers or small-scale offerings are not required to comply with the issue cap.

### 9.2.3 Disclosure requirements

The Class Order does not distinguish between offers for monetary consideration and those without, with the same disclosure requirements for both offers.

Under the 2022 Rules, offers made for no monetary consideration do not have any specific disclosure requirements. In the case of offers made for monetary consideration, an offer document is required (with specific disclosure requirements) and participants cannot acquire their interests until 14 days after receiving the necessary offer disclosure from the entity.

#### **9.2.4 Quotation and suspension requirements**

Class Order relief is only available where an entity meets the minimum quotation period of 3 months prior to making an offer of eligible interests. In addition, relief is prohibited if an entity is suspended from quotation for over 5 days in the preceding 12-month period.

Under the 2022 Rules, listed entities can offer eligible interests without first meeting any minimum quotation period, and regardless of any suspensions to the trading of securities.

#### **9.2.5 On-sale relief**

Similar to the effect of the Class Order, the 2022 Rules provide an exemption for secondary sales of interests that are issued in connection with an employee incentive plan and are quoted on an approved financial market, provided that the body corporate that issued the interest did not do so with the purpose of the person to whom the interest was issued:

- (a) selling or trading the interest; or
- (b) granting, issuing or transferring interests in, or options or warrants over, the interest.

#### **9.2.6 Criminal offences**

A number of new offences created under the 2022 Rules, including misleading and deceptive statement offences and offences relating to holding participants' money. In addition, regulatory relief can be revoked if any of the below are breached:

- (a) compliance with the monetary cap;
- (b) compliance with the issue cap; and
- (c) providing disclosure documents at the required time.

#### **9.3 Regulatory requirements and Listing Rule 7.2, exception 13(b)**

Shareholder approval is not required under the Corporations Act or the Listing Rules for the operation of the Plan. However, Shareholder approval is being sought to allow the Company to rely on an exception to the calculation of the Listing Rules 7.1 and 7.1A on the number of securities that may be issued without Shareholder Approval. Listing Rule 7.2 exception 13(b) provides that Listing Rules 7.1 and 7.1A do not apply to an issue of securities under an employee incentive scheme that has been approved by Shareholders, where the issue of securities is within 3 years from that date of Shareholder approval of the issue of securities under the employee incentive scheme.

The Plan participation is limited to Directors, employees and service providers of the Company. If an issue is to be made to Directors, then separate Shareholder approval will need to be obtained.

Pursuant to and in accordance with ASX Listing Rule 7.2 Exception 13, the following information is provided in relation to this Resolution:

- (a) a summary of the key terms of the Plan is set out in Schedule 4;

- (b) as this is a new plan being put to Shareholders, no Securities have been issued under it to date;
- (c) the Company is seeking Shareholder approval to adopt the Plan to include the new terms and conditions required by Division 1A of Part 7.12 of the Corporations Act, which replaced the previous relief provided by ASIC Class Order 14/1000 (Employee Incentive Scheme); and
- (d) a maximum of 139,023,968 Securities would be available to be issued under the Plan if approved by Shareholders (representing approximately 10% of the number of Shares on issue as at the date of this Notice). This maximum number is not intended to be a prediction of the actual number of Securities to be issued under the Plan, but simply a maximum number for the purposes of setting a ceiling on the number of Securities to be issued under the Plan for the purposes of Listing Rule 7.2, exception 13(b). In any event, no Securities will be issued if to do so would contravene any applicable laws, including the issue cap under the 2022 Rules which applies to issues for monetary consideration (refer to Section 6.2(b) above).

#### 9.4 Voting Exclusion

A voting exclusion statement is included in the Notice.

#### 9.5 Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 9.

The Chairperson intends to exercise all available proxies in favour of Resolution 9.

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### 10. RESOLUTION 10 – APPROVAL TO ISSUE OF PERFORMANCE RIGHTS – MR RHYS CAMPBELL

#### 10.1 Background

On 24 January 2024, the Company announced the appointment of Mr Rhys Campbell (**Mr Campbell**) as the Company's Senior Director of Social Gaming. As part of Mr Campbell's engagement, Resolution 10 seeks Shareholder approval for the issue of 56,500,000 Performance Rights to Mr Campbell in consideration for the provision of his services (**Campbell Performance Rights**).

The Board is committed to incentivizing Key Management Personnel and other employees in a manner which promotes alignment of their interests with the interests of the Company and its shareholders. As a result, the Board has resolved, subject to Shareholder approval, to issue 56,500,000 Performance Rights to Senior Director of Social Gaming, Mr Campbell, which is intended to incentivise him in his ongoing role with the Company.

Resolution 10 seeks Shareholder approval for the issue of all these Performance Rights.

#### 10.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues

under Listing Rule 7.1. To this end, Resolution 10 seeks Shareholder approval for the Campbell Performance Rights under and for the purposes of Listing Rule 7.1.

### 10.3 Technical information required by Listing Rule 14.1A

If Resolution 10 is passed, the Company **will be able to proceed** with the issue of the Campbell Performance Rights to Mr Campbell (and/or his nominees). In addition, the issue of the Performance Rights will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively **increasing** the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 10 is not passed, the Company **will not be able to proceed** with the issue of the Campbell Performance Rights.

### 10.4 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in respect of Resolution 10:

(a) **Name of the person/s to whom the Company will issue the securities**

The Campbell Performance Rights will be issued to Mr Rhys Campbell (or his nominee/s).

(b) **Number and class of securities the Company will issue**

The maximum number of Campbell Performance Rights to be issued is 56,500,000 allocated consistent which are to vest upon the achievement of the Vesting Conditions, as outlined in Schedule 5.

(c) **Terms of the securities**

The full terms and conditions of the Campbell Performance Rights are set out in Schedule 5.

(d) **Date on which the Company will issue the securities**

The Campbell Performance Rights will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).

(e) **Issue price of the securities**

The Campbell Performance Rights will be issued for nil cash consideration. Accordingly, no funds will be raised from the issue of the Campbell Performance Rights.

(f) **Purpose of issue and use of funds**

The purpose of the issue of the Campbell Performance Rights is to provide an equity incentive as part of the remuneration package for Mr Campbell.

(g) **Agreements**

The Campbell Performance Rights are being issued pursuant to an agreement. A summary of the material terms of Mr Campbell's engagement are set out below (**Campbell Agreement**):

<b>Commencement Date</b>	24 January 2024
<b>Term</b>	Three (3) years from the Commencement Date of the Letter.
<b>Remuneration</b>	<p>(i) USD\$3,000 per month for performing the role and responsibilities under the Campbell Agreement; and</p> <p>(ii) the Campbell Performance Rights.</p> <p>In addition to the above, when requested by the Company, Mr Campbell will be required to work on site for a full work week (Monday – Friday) and will receive a weekly remuneration of \$10,000 for that week. Such requests may be made by the Company on a quarterly basis, or as otherwise required by the Company.</p>
<b>Notice Period</b>	The Agreement may be terminated by either Mr Campbell or the Company without cause with two (2) week's written notice.

The Campbell Agreement otherwise contains provisions consider standard for an agreement of this nature.

(h) **Voting Exclusion**

A voting exclusion statement is included in the Notice

**10.5 Board Recommendation**

The Board unanimously recommends that Shareholders vote in favour of Resolution 10.

The Chairperson intends to exercise all available proxies in favour of Resolution 10.

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**11. ENQUIRIES**

Shareholders are required to contact Ms Jiahui Lan +61 (3) 8611 5353 if they have any queries in respect of the matters set out in these documents.



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## SCHEDULE 1 – GLOSSARY

**\$** means Australian dollars.

**AEDT** means Australian Eastern Daylight Time.

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited.

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

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

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the person appointed to chair the Meeting convened by this Notice of General Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001 (Cth)* for the purposes of the definition of 'closely related party' in the *Corporations Act*.

**Company** means Fatfish Group Limited (ACN 004 080 460).

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

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

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

**Explanatory Statement** means the explanatory statement accompanying the Notice of Meeting.

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

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Meeting** means the general meeting of Shareholders to which this Notice of Meeting relates.

**Notice of Meeting** or **Notice of General Meeting** means this notice of general meeting including the Explanatory Statement.

**Option** means an option which, subject to its terms, could be exercised into a Share.

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

**Section** means a section of the Explanatory Statement.

**Securities** mean Shares and/or Options (as the context requires).

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

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

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**SCHEDULE 2 – TERMS AND CONDITIONS OF PLACEMENT OPTIONS, LAU PLACEMENT OPTIONS, GAN PLACEMENT OPTIONS, EMPLOYEE PLACEMENT OPTIONS AND LEAD MANAGER OPTIONS**

**1. Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

**2. Exercise Price and Expiry Date**

Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.02 (**Exercise Price**).

Each Option will expire at 5:00pm (AEST) 3 years from the date of issue (**Expiry Date**). An Option not exercised by the Expiry Date will automatically lapse at 5.00pm (AEST) on the Expiry Date.

**3. Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

**4. Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

**5. Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

**6. Quotation**

The Company will seek quotation of the Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the minimum quotation conditions of the ASX Listing Rules. In the event that quotation of the Options cannot be obtained, the Options will remain unquoted.

**7. Issue of Shares on exercise**

Within 15 business days after the Exercise Date, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (c) if admitted to the official list of ASX at the time, subject to any restriction or escrow arrangements imposed by ASX or under the Scheme, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

**8. Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

**9. Reconstruction of capital**

In the event of any reconstruction (including consolidation, subdivision, reduction or return of capital) of the issued capital of the Company prior to the expiry date of the Options, all rights of the Option holder will be varied in accordance with the Listing Rules.

**10. Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options. However, the Company will give the holders of Options notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

**11. Change in exercise price**

There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).

**12. Adjustment for bonus issues**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (d) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder of the Options had exercised the Option before the record date for the bonus issue; and
- (e) no change will be made to the Option exercise price.

**13. Transferability**

The Options are transferable with prior written consent of the Board.

**14. Adjustments**

Any calculations or adjustments which are required to be made will be made by the Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option holder.

**15. Governing Law**

These terms and the rights and obligations of the Option holder are governed by the laws of Western Australia. The Option holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

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## SCHEDULE 3 – TERMS AND CONDITIONS OF BROKER OPTIONS

### 1. Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

### 2. Exercise Price and Expiry Date

Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.022 (**Exercise Price**).

Each Option will expire at 5:00pm (AEST) 3 years from the date of issue (**Expiry Date**). An Option not exercised by the Expiry Date will automatically lapse at 5.00pm (AEST) on the Expiry Date.

### 3. Exercise Period

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

### 4. Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

### 5. Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

### 6. Quotation

Unless determined otherwise by the Board in its absolute discretion, the Options will not be quoted on the ASX or any other recognised exchange.

### 7. Issue of Shares on exercise

Within 15 business days after the Exercise Date, the Company will:

- (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (c) if admitted to the official list of ASX at the time, subject to any restriction or escrow arrangements imposed by ASX or under the Scheme, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

**8. Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

**9. Reconstruction of capital**

In the event of any reconstruction (including consolidation, subdivision, reduction or return of capital) of the issued capital of the Company prior to the expiry date of the Options, all rights of the Option holder will be varied in accordance with the Listing Rules.

**10. Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options. However, the Company will give the holders of Options notice of the proposed issue prior to the date for determining entitlements to participate in any such issue.

**11. Change in exercise price**

There will be no change to the exercise price of the Options or the number of Shares over which the Options are exercisable in the event of the Company making a pro rata issue of Shares or other securities to the holders of Shares in the Company (other than a bonus issue).

**12. Adjustment for bonus issues**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):

- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the holder would have received if the holder of the Options had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Option exercise price.

**13. Transferability**

The Options are transferable with prior written consent of the Board.

**14. Adjustments**

Any calculations or adjustments which are required to be made will be made by the Board and will, in the absence of manifest error, be final and conclusive and binding on the Company and the Option holder.

**15. Governing Law**

These terms and the rights and obligations of the Option holder are governed by the laws of Western Australia. The Option holder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Western Australia.

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## SCHEDULE 4 – SUMMARY OF TERMS OF EMPLOYEE SECURITIES INCENTIVE PLAN

A summary of the terms of the Plan is set out below:

- (a) **(Eligible Participant):** Eligible Participant means a person that:
- (i) is an 'ESS participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company for an invitation made on or after 1 October 2022; and
  - (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.
- (b) **(Purpose):** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
  - (ii) link the reward of Eligible Participants to Shareholder value creation; and
  - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- (c) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion except to the extent that it prevents the Company relying on the deferred tax concessions under Subdivision B3A-C of the *Income Tax Assessment Act 1997* (Cth). The Board may delegate its powers and discretion
- (d) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.
- On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
- (e) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (f) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. Unless in 'Special Circumstances' (as defined in the Plan) with the consent of the Board, a Participant may not sell, assign, transfer,



grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a Derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

- (g) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
- (h) **(Exercise of Convertible Securities and cashless exercise):** To exercise an Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (i) **(Cashless exercise of Convertible Securities):** At the time of exercise of the Convertible Securities, subject to Board approval at that time, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

**Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

If the difference between the total exercise price otherwise payable for the Convertible Securities being exercised and the then market Value of the Share at the time of exercise and the exercise price is zero or negative, then the Eligible Participant will not be entitled to use the cashless exercise facility.

- (j) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
- (k) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, acted negligently, acted in contravention of a Group policy or wilfully breached his or

her duties to the Group, the Board will deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
  - (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
- (l) **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (m) **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
- (n) **(Disposal restrictions on Plan Shares):** If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
  - (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (o) **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (p) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (q) **(Compliance with Applicable Laws):** Notwithstanding the Plan rules or any terms of a Security, no Security may be offered, granted, vested or exercised, and no Share may be issued or transferred, if to do so would contravene any applicable laws.

Where monetary consideration is payable by the Eligible Participant, and in respect to Convertible Securities where the Exercise Price on exercise of those Convertible Securities is greater than zero, the Company must reasonably believe when making an invitation:

- (i) the total number of Plan Shares that are, or are covered by the Securities that may be issued under an invitation; and
- (ii) the total number of Plan Shares that are, or are covered by the Securities that have been issued, or could have been issued in connection with the Plan in reliance on Division 1A of Part 7.12 of the Corporations Act at any time during the previous 3 year period prior to the date the invitation is made,

does not exceed:

- (iii) if the Constitution specifies an issue cap percentage, that percentage; or
- (iv) if the Constitution does not specify an issue cap percentage, 5% (or such other maximum permitted under any Applicable Law),

of the total number of Shares on issue at the date of the invitation.

- (r) **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (s) **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

## SCHEDULE 5 – TERMS AND CONDITIONS OF CAMPBELL PERFORMANCE RIGHTS

Subject to the terms and conditions below, each (1) Performance Right is convertible into one (1) fully paid ordinary share in the capital of the Company, upon the following milestones being achieved collectively (**Vesting Conditions**):

### 1. Vesting Terms

No.	Vesting Conditions	Expiry Date	Performance Rights
1.	Upon acceptance of Mr Campbell's Engagement Letter	24 January 2027	3,000,000 Performance Rights shall vest
2.	Launch of social casino gaming product by FFG or related entity	24 January 2027	7,500,000 Performance Rights shall vest
3.	Upon the product achieving first daily revenue of USD 10,000 of social casino gaming related ventures of the Company	24 January 2027	6,000,000 Performance Rights shall vest
4.	Upon the product achieving first daily revenue of USD 25,000 of social casino gaming related ventures of the Company	24 January 2027	10,000,000 Performance Rights shall vest
5.	Upon the product achieving first daily revenue of USD 50,000 of social casino gaming related ventures of the Company	24 January 2027	10,000,000 Performance Rights shall vest
6.	Upon the product achieving first daily revenue of USD 250,000 of social casino gaming related ventures of the Company	24 January 2027	10,000,000 Campbell Performance Rights shall vest
7.	Upon the product achieving first daily revenue of USD 500,000 of social casino gaming related ventures of the Company	24 January 2027	10,000,000 Campbell Performance Rights shall vest
<b>Total</b>			<b>56,500,000</b>

### 2. General Terms

- (a) The Performance Rights shall lapse at 5.00pm WST on the respective expiry date for each Vesting Condition (**Expiry Date**).
- (b) The Performance Rights will be granted for nil consideration, as their primary purpose is to provide a performance and retention linked incentive component of the remuneration package of Mr Campbell (**Holder**), to motivate and reward their performance with the Company.

- (c) The Company has applied to the ASX for approval of the terms of the Performance Rights. If the proposed terms are not approved by the ASX, the Holder and the Company shall negotiate (in good faith) a restructuring of the securities to be issued to the Holder such that the Holder receive equivalent incentivisation.
- (d) The Performance Rights will not convert to Shares until such time as the relevant Vesting Conditions referred to above have collectively been satisfied.
- (e) The Board may, at its discretion, and by notice to the Holder, adjust or vary the terms of a Performance Right, subject to the requirements of the Listing Rules. No adjustment or variation to these terms will be made without the prior written consent of each Holder, if such adjustment or variation would have a materially prejudicial effect upon that Holder (in respect of their outstanding Performance Rights).
- (f) The Performance Rights are otherwise subject to the following standard terms and conditions:
  - (i) **(No Voting Rights)** The Performance Rights do not entitle the Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.
  - (ii) **(No Dividend Rights)** The Performance Rights do not entitle the Holder to any dividends.
  - (iii) **(Rights on Winding Up)** The Performance Rights do not entitle the Holder to participate in the surplus profits or assets of the Company upon winding up of the Company.
  - (iv) **(Not Transferable)** The Performance Rights are not transferable.
  - (v) **(Not Quoted)** The Performance Rights will not be quoted on ASX. However, upon conversion of the Performance Rights into Shares, the Company must, within seven (7) days after the conversion, apply for the official quotation of the Shares arising from the conversion on ASX.
  - (vi) **(Participation in Entitlements and Bonus Issues)** Holder of Performance Rights will not be entitled to participate in new issues of securities offered to holders of Shares such as bonus issues and entitlement issues, unless and until the Holder is entitled to convert the Performance Rights, and does so before the record date for the determination of entitlements to the new issue of securities and participates as a result of being a holder of Shares.
  - (vii) **(No Other Rights)** The Performance Rights give the Holder no rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

### 3. General Terms

- (a) A certificate or holding statement will be issued to each Holder for their respective Performance Rights.
- (b) Holder may only convert their Performance Rights by delivering to the Company Secretary, in the period between the relevant Vesting Condition being satisfied and the relevant Expiry Date:

- (i) the certificate or holding statement for the Performance Rights or, if either or both have been lost or destroyed, a declaration to that effect, accompanied by an indemnity in favour of the Company against any loss, costs or expenses which might be incurred by the Company by relying on the declaration; and
  - (ii) a notice signed by the Holder stating the Holder wishes to convert the Performance Rights and specifying the number of Performance Rights which are converted.
- (c) Vested Performance Rights may be converted in one or more parcels of any size. A conversion of only some Performance Rights shall not affect the rights of the Holder to the balance of the Performance Rights held by the Holder.
- (d) The Company shall issue to the Holder Shares, and deliver holding statements following conversion within 10 Business Days of receipt of the notice described in 3(b)(ii).
- (e) Shares issued following conversion of a Performance Right shall rank, from the date of issue, equally with existing Shares of the Company in all respects.

#### 4. General Terms

- (a) Subject to clauses 4(b) and 4(c), every Performance Right will lapse immediately and all rights attaching to the Performance Rights will be lost:
- (i) if the Holder ceases to be an employee or Director of, or to render services to, a member of the Group for any reason whatsoever (including without limitation resignation or termination for cause) and the relevant Vesting Condition has not been satisfied; or
  - (ii) the Vesting Conditions are unable to be satisfied; or
  - (iii) the Expiry Date has passed;
- whichever is earlier.
- (b) If the Expiry Date of a Performance Right falls outside any applicable trading window, then the Expiry Date of such Performance Right shall be extended to the close of business on the 10th Business Day during the next applicable trading window.
- (c) If the Holder dies, becomes permanently disabled, resigns employment on the basis of retirement from the workforce or is made redundant by the relevant member of the Group, prior to the Expiry Date of any Performance Rights granted to the Holder (Ceasing Event) the following provisions apply:
- (i) the Holder or the Holder's personal legal representative, where relevant, may convert those Performance Rights which at that date:
    1. have become convertible;
    2. have not already been converted; and
    3. have not lapsed,
 in accordance with clause 4(c)(iii);

- (ii) at the absolute discretion of the Board, the Board may resolve that the Holder, or the Holder's personal legal representative, where relevant, may convert those Performance Rights which at that date:
  - 1. have not become convertible; and
  - 2. have not lapsed,in accordance with clause 4(c)(iii) and, if the Board exercises that discretion, those Performance Rights will not lapse other than as provided in clause 4(c)(iii);
- (d) the Holder or the Holder's personal legal representative (as the case may be) must convert those Performance Rights referred to in clause 4(c)(i) and, where permitted, clause 4(c)(ii), not later than the earliest of:
  - (i) the Expiry Date of the relevant Performance Rights; and
  - (ii) the date which is 6 months after the Ceasing Event provided that in the case of Performance Rights referred to in clause 4(c)(ii), all Vesting Conditions have been met at that time (unless the Board decides to waive any relevant Vesting Conditions, in its absolute discretion); and
- (e) Performance Rights which have not been converted by the end of the period specified in clause 4(c)(iii) lapse immediately at the end of that period.
- (f) Where:
  - (i) the Holder ceases to be a Holder for any reason whatsoever (including without limitation resignation or termination for cause) prior to the relevant Expiry Date, however the relevant Vesting Condition has been met, the Holder is entitled to convert the Performance Rights for a period of up to 1 month after the date which the Holder ceased to be a Holder, after which the Performance Rights will lapse immediately.

## 5. Change in Control Event

- (a) Change in Control Event means:
  - (i) the occurrence of:
    - 1. the offeror under a takeover offer in respect of Shares announcing that it has achieved acceptances in respect of 50.1% or more of the Shares; and
    - 2. that takeover bid has become unconditional; or
  - (ii) the announcement by the Company that:
    - 1. shareholders of the Company have (at a Court convened meeting of shareholders) voted (by the necessary majority) in favour of a proposed scheme of arrangement under which all Shares are to be either cancelled or transferred to a third party; and
    - 2. the Court, by order, approves the scheme of arrangement.

- (b) On the occurrence of a Change of Control Event, the Board may in its sole and absolute discretion determine that any unvested Performance Rights will vest in the Holder, despite the non-satisfaction of any Vesting Conditions and become convertible in accordance with clause 3(b), 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, engagement or office of the Holder is terminated or ceases in connection with the Change of Control Event.
- (c) Whether or not the Board determines to accelerate the vesting of any Performance Rights, the Company shall give written notice of any proposed Change of Control Event to all Holder.
- (d) Upon the giving of such notice, the Holder shall be entitled to convert, at any time within the 14-day period following the receipt of such notice, all or a portion of those Performance Rights granted to the Holder which are then vested and convertible in accordance with their terms, as well as any unvested Performance Rights which shall become vested and convertible in connection with the Change of Control Event.
- (e) Unless the Board determines otherwise (in its sole and absolute discretion), upon the expiration of such 14-day period, all rights of the Holder to convert any outstanding Performance Rights, whether vested or unvested, shall terminate and all such Performance Rights shall immediately lapse, expire and cease to have any further force or effect, subject to the completion of the relevant Change of Control Event.
- (f) In any event, the maximum number of Performance Rights that can be converted into Shares and issued upon a Change of Control Event pursuant to this clause 5 must not exceed 10% of the issued share capital of the Company (as at the date of the Change in Control event).



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## APPOINTMENT OF PROXY FORM

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FATFISH GROUP LIMITED  
ACN 004 080 460

### GENERAL MEETING

I/We

of:

SRN/HIN

being a Shareholder entitled to attend and vote at the Meeting, hereby appoint:

Name:

**OR:** the Chair of the Meeting as my/our proxy.

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at **11:00am (AEDT) on 11 March 2024 at Level 4, 91 William Street, Melbourne Vic 3000** and at any adjournment thereof.

**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.**

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#### Voting on business of the Meeting

	FOR	AGAINST	ABSTAIN
Resolution 1 Ratification of prior issue of April Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2(A) Ratification of prior issue of December Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2(B) Ratification of prior issue of December Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Approval of issue of Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval of issue of Placement Securities – Mr Kin Wai Lau	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval of issue of Placement Securities – Mr Larry Gan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval to issue of Employee Placement Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Approval of issue of Lead Manager Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Approval of issue of Broker Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 Establishment of Employee Securities Incentive Plan and the Subsequent Issue of Securities under the Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10 Approval to Issue of Performance Rights – Mr Rhys Campbell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Please note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is: \_\_\_\_\_ %

#### Signature of Shareholder(s):

##### Individual or Shareholder 1

Sole Director/Company Secretary

##### Shareholder 2

Director

##### Shareholder 3

Director/Company Secretary

Date: \_\_\_\_\_

Contact name: \_\_\_\_\_

Contact ph (daytime): \_\_\_\_\_

E-mail address: \_\_\_\_\_

Consent for contact by e-mail: YES  NO

## Instructions for Completing 'Appointment of Proxy' Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(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 of the Shareholders should sign.
  - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
  - **(Companies):** Where the company has a sole director, who is also the sole company secretary, that person must sign. Where the company (pursuant to section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
  - (a) post to Fatfish Group Limited, PO Box 253 Collins Street West, VIC 8007;
  - (b) in person to Level 4, 91 William Street, Melbourne Vic 3000; or
  - (c) by email to the Company Secretary at [jjahui@dwaccounting.com.au](mailto:jjahui@dwaccounting.com.au),

so that it is received not later than **11:00am (AEDT) on 9 March 2024**.

**Proxy Forms received later than this time will be invalid.**