
INTELLIGENT MONITORING GROUP LIMITED
ACN 060 774 227
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 2:00 pm (AEDT)
DATE: Tuesday 29 October 2024
PLACE: ADT Security
Level 1 Unit 38
38-46 South Street
Rydalmere NSW 2116

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

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 advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 2:00 pm AEDT on 27 October 2024.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement

A vote on this Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on Resolution 1; or
- (b) the person is the Chairman and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chairman to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PETER KENNAN

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

"That, for the purpose of clause 14.2 of the Constitution, Listing Rule 14.4 and for all other purposes, Peter Kennan, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MARK ALLEN BRISSON

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

“That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Mark Allen Brisson, a Director, who was appointed an additional Director on 31 May 2024, retires, and being eligible, is re-elected as a Director.”

5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

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

“That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement, until the earlier of:

- (i) the date that is 12 months from the date of this Meeting;*
- (ii) the time and date of the Company's next annual general meeting; and*
- (iii) the time and date of Shareholder approval of a transaction under Listing Rule 11.1.2 or 11.2.”*

Voting Exclusion Statement

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) if at the time the approval is sought, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way;
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman 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.

6. RESOLUTION 5(A) – RATIFICATION AND APPROVAL OF PRIOR ISSUE OF SHARES TO CERTAIN INSTITUTIONAL INVESTORS ON 4 JUNE 2024 UNDER LISTING RULE 7.1

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 7.4 and for all other purposes, approval be given to ratify the prior issue to certain institutional investors of 36,217,176 Shares under Listing Rule 7.1 at \$0.32 per Share as detailed in the Explanatory Statement.”

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 5(a) by or on behalf of a person who participated in the issue, or an associate of those persons. However, this does not apply to a vote cast in favour of Resolution 5(a) by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman 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.

7. RESOLUTION 5(B) – RATIFICATION AND APPROVAL OF PRIOR ISSUE OF SHARES TO CERTAIN INSTITUTIONAL INVESTORS ON 4 JUNE 2024 UNDER LISTING RULE 7.1A

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 7.4 and for all other purposes, approval be given to ratify the prior issue to certain institutional investors of 24,144,785 Shares under Listing Rule 7.1A at \$0.32 per Share as detailed in the Explanatory Statement.”

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 5(b) by or on behalf of a person who participated in the issue, or an associate of those persons. However, this does not apply to a vote cast in favour of Resolution 5(b) by:

- (d) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way;

- (e) the Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- (f) 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.

8. RESOLUTION 6 – APPROVAL OF IMG EMPLOYEE INCENTIVE PLAN

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

“That, for the purposes of Listing Rule 7.2 (Exception 13) and for all other purposes, approval be given for the future issue of Shares, Options and Performance Rights under the IMG Employee Incentive Plan during the three years following the date of the Meeting, as detailed in the Explanatory Statement.”

Voting Exclusion Statement – ASX Listing Rules

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 6 by or on behalf of a person who is eligible to participate in the IMG Employee Incentive Plan, or an associate of those persons. However, this does not apply to a vote cast in favour of Resolution 6 by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman 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.

Voting Exclusion Statement – Corporations Act

A vote on this Resolution 6 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolution 6 as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on Resolution 6; or
- (b) the person is the Chairman and the appointment of the Chairman as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chairman to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

9. RESOLUTION 7 – APPROVAL OF GRANT OF PERFORMANCE RIGHTS TO DENNISON HAMBLING

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 10.14 and for all other purposes, approval be given for the grant of 2,650,000 Performance Rights (with vesting conditions) to Mr Dennison Hambling, Managing Director of the Company, and the issue of up to 2,650,000 Shares upon the vesting of those Performance Rights, under the IMG Employee Incentive Plan, on the terms detailed in the Explanatory Statement.”

Voting Exclusion Statement – ASX Listing Rules

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 7 by or on behalf of Mr Dennison Hambling (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 reason of being a holder of ordinary securities in the Company), or an associate of those persons. However, this does not apply to a vote cast in favour of Resolution 7 by:

- (d) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with the directions given to the proxy or attorney to vote on the resolution in that way;
- (e) the Chairman as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or
- (f) 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.

Voting Exclusion Statement – Corporations Act

A vote on this Resolution 7 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (c) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (d) a Closely Related Party of such a member.

However, a person described above may cast a vote on Resolution 7 as a proxy if the vote is not cast on behalf of a person described above and either:

- (c) the person is appointed as a proxy by writing that specifies the way the proxy is to vote on Resolution 7; or
- (d) the person is the Chairman and the appointment of the Chairman as proxy:
- (iii) does not specify the way the proxy is to vote on this Resolution; and
 - (iv) expressly authorises the Chairman to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

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

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (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 Chairman, who must vote the proxies as directed.

Voting in person

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

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives from the Company's share register will need to verify your identity. You can register from 1.30 pm (AEDT) on the day of the meeting.

If a Shareholder is present at any general meeting and any one or more proxy, attorney or representative for such a Shareholder is also present, or if more than one proxy, attorney or representative for a Member is present at any general meeting then no such proxy, attorney or representative is entitled to vote on a show of hands and on a poll the vote of each one is of no effect unless each such person is appointed to represent a specified proportion of the Member's voting rights, not exceeding in the aggregate 100%.

Should you have any queries in relation to the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary at ngreen@theimg.com.au.

**Dennison Hambling
Managing Director**

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SHARE REGISTRY

Link Market Services (part of Link Group) was acquired by Mitsubishi UFJ Trust & Banking Corporation, a consolidated subsidiary of Mitsubishi UFJ Financial Group, Inc. (MUFG) on 16 May 2024. Link Group is now known as MUFG Pension & Market Services. Mailing and contact information are currently unchanged. Over the coming months, Link Market Services will also progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information that the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company and its controlled entities for the financial year ended 30 June 2024 together with the declaration of the Directors, the directors' report, the Remuneration Report and the auditor's report.

The representative of the auditor of the Company will be available to receive questions from Shareholders relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the auditor's report;
- (c) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at <https://www.theimg.com.au/>.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the company. The Remuneration Report is part of the directors' report contained in the annual financial report of the company for a financial year.

The Chairman of the Meeting must allow a reasonable opportunity for Shareholders to ask questions about or make comments on the Remuneration Report at the Meeting.

Voting consequences

In accordance with the Corporations Act, the Company is required to put to Shareholders a resolution proposing the calling of another general meeting of Shareholders to consider the appointment of Directors of the Company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the Company must convene a general meeting of Shareholders (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the Directors of the Company who were in office when the directors' report (as included in the Company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as Directors of the Company is approved will be the Directors of the Company.

Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – PETER KENNAN

General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

Clause 14.2 of the Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Peter Kennan, who has served as a Director since 20 January 2020 and was last re-elected on 28 November 2022, retires by rotation and seeks re-election.

Qualifications and other material directorships

Mr Kennan is CEO and CIO of Black Crane Capital. The Black Crane Asia Pacific Opportunities Fund, managed by Black Crane Capital, is a substantial shareholder of the Company. Prior to founding Black Crane in 2009, Mr Kennan was a leading corporate financier with UBS Asia Pacific. He has 25 years of investment and corporate finance experience across a diverse range of sectors and transactions. With UBS, Mr Kennan was Head of Asian Industrials Group for UBS Asia, a corporate finance sector team covering energy and infrastructure. Mr Kennan was also Head of Telecoms and Media sector team for UBS Australia, specialising in mergers and acquisitions and advising on many large complex transactions. Prior to UBS, Mr Kennan spent seven years with BP in a variety of engineering and commercial roles.

Board recommendation

The Board has reviewed Mr Kennan's performance since his appointment to the Board and considers that Mr Kennan's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (with Mr Kennan abstaining) supports the re-election of Mr Kennan and recommends that Shareholders vote in favour of Resolution 2.

4. RESOLUTION 3 – RE-ELECTION OF DIRECTOR – MARK ALLEN BRISSON

General

Clause 14.4 of the Constitution allows the Directors to appoint at any time a person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to clause 14.4 of the Constitution, any Director so appointed holds office only until the next annual general meeting of the Company and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that annual general meeting. As such, Mark Allen Brisson, having been appointed by the other Directors on 31 May 2024 in accordance with the Constitution, will retire in accordance with clause 14.4 of the Constitution and Listing Rule 14.4, and being eligible, seeks re-election from Shareholders.

Qualifications and other material directorships

Mr Brisson is a skilled and seasoned executive who has been involved in significant organisations and led change and growth strategies. He has hands on experience in both the change and growth stages of a business and his hands on approach will be helpful as we look to build a high performing and significant business in the Company.

Mr Brisson has over 25 years of International experience within the Security, Monitoring, Manpower, Cash Logistics, and Fire Industry. He spent 11 years based in Sydney as the President of Chubb Fire and Security Australasia, managing numerous M&A and growth-related activities. During his time in Australia, he also served as the President of The United Technologies Building and Industrial Services Division, which, in addition to Chubb, included the Otis Elevator, Fire and Security Products, and Carrier Businesses.

Prior to locating to Australia, he spent 20 years based in Hong Kong where he held various Sales and P&L roles, including General Manager Sales and Marketing Asia, as well as the Managing Director of Chubb/Guardforce Fire and Security covering Hong Kong, Macau, Taiwan, and Southern China.

He obtained a BA in Political Science from Simon Fraser University in Canada, holds an HKIOD Diploma of Directorship, and is a Fellow of the Hong Kong Institute of Directors.

Mr Brisson currently is an Independent Non Executive Director of the Nasdaq-listed Shine Union Group and advises a number of overseas startups and security-related companies.

Board recommendation

The Board has reviewed Mr Brisson's performance since his appointment to the Board and considers that Mr Brisson's skills and experience will continue to enhance the Board's ability to perform its role. Accordingly, the Board (with Mr Brisson abstaining) supports the election of Mr Brisson and recommends that Shareholders vote in favour of Resolution 3.

5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

General

Broadly speaking, and subject to a number of exceptions, 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.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes.

As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$300,000,000 or less based on the current Shares on issue and the closing price of Shares on the ASX on 16 September 2024.

Resolution 4 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If Resolution 4 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

Listing Rule 7.1A

Shareholder approval

The ability to issue Equity Securities under the 7.1A Mandate is subject to Shareholder approval by way of a special resolution at an annual general meeting.

Equity Securities

Any Equity Securities issued under the 7.1A Mandate must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities, being Shares.

Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 7.1A Mandate Period (refer to section titled "7.1A Mandate Period" below), a number of Equity Securities calculated in accordance with the following formula:

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

where:

- A is the number of Shares on issue 12 months before the date of the issue or agreement (the **Relevant Period**):
- (i) plus the number of Shares issued in the Relevant Period under an exception in Listing Rule 7.2 (other than exceptions 9, 16 or 17);

- (ii) plus the number of Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - (A) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or
 - (B) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;
- (iii) plus the number of Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - (A) the agreement was entered into before the commencement of the Relevant Period; or
 - (B) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rules 7.1 or 7.4;
- (iv) plus the number of partly paid shares that became fully paid in the Relevant Period;
- (v) plus the number of Shares issued in the Relevant Period with Shareholder approval under Listing Rules 7.1 or 7.4. This does not include an issue of Shares under the entity's 15% placement capacity without Shareholder approval;
- (vi) less the number of Shares cancelled in the Relevant Period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the Relevant Period that are not issued with Shareholder approval under Listing Rule 7.4.

Listing Rule 7.1 and Listing Rule 7.1A

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

At the date of the Notice, the Company has on issue 301,809,817 Shares and therefore will have capacity to issue:

- (a) 45,271,472 Equity Securities under Listing Rule 7.1; and
- (b) 30,180,981 Equity Securities under Listing Rule 7.1A (subject to Shareholder approval being obtained for this Resolution 4).

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to formula provided above).

Minimum issue price

Equity Securities issued under Listing Rule 7.1A must be issued for cash consideration not less than 75% of the Volume Weighted Average Market Price of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class of Equity Securities were recorded immediately before:

- For personal use only
- (a) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the securities; or
 - (b) if the Equity Securities are not issued within ten Trading Days of the date in (a) above, the date on which the Equity Securities are issued.

7.1A Mandate Period

Shareholder approval of the 7.1A Mandate under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier of:

- (a) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of Shareholder approval of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(7.1A Mandate Period).

Technical information required by Listing Rule 7.1A

Pursuant to and in accordance with Listing Rule 7.3A, the information below is provided in relation to Resolution 4:

Period for which the 7.1A Mandate is valid

The Company will only issue Equity Securities under the 7.1A Mandate during the 7.1A Mandate Period.

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (a) the date that is 12 months after the date of this Meeting;
- (b) the time and date of the Company's next annual general meeting; and
- (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

Minimum price

Any Equity Securities issued under the 7.1A Mandate will be issued for cash consideration not less than 75% of the Volume Weighted Average Market Price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (b) if the Equity Securities are not issued within 10 trading days of the date in (a) above, the date on which the Equity Securities are issued.

Use of funds raised under the 7.1A Mandate

The Company may seek to issue the Equity Securities under the 7.1A Mandate for the following purposes:

- (a) as cash consideration;
- (b) to provide for further growth focused operating and capital expenditure (e.g. customer conversions or systems improvements); and
- (c) general working capital purposes.

Risk of Economic and Voting Dilution

If Resolution 4 is approved by Shareholders, and the Company issues Equity Securities under the 7.1A Mandate, the voting power of existing Shareholders will be diluted as shown in the table below. There is a risk that:

- (a) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (b) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 16 September 2024.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			\$0.32	\$0.64	\$0.96
			50% decrease	Issue Price	50% increase
		Funds Raised			
Current	301,809,817 Shares	30,180,981 Shares	\$9,657,914	\$19,315,828	\$28,973,742
50% increase	452,714,725 Shares	45,271,472 Shares	\$14,486,871	\$28,973,742	\$43,460,613
100% increase	603,619,634 Shares	60,361,963 Shares	\$19,315,828	\$38,631,656	\$57,947,484

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as

under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above has been prepared based on the following assumptions:

1. There are currently 301,809,817 Shares on issue as at the date of this Notice of Meeting;
2. The issue price set out above is the closing market price of the Shares on the ASX on 16 September 2024 being \$0.64. The price of Shares may fluctuate between the date of this Notice and the date of the Meeting.
3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
4. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
5. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of the issue of Equity Securities under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.
6. The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the Company's 15% placement capacity under Listing Rule 7.1.
7. The issue of Equity Securities under the 7.1A Mandate consists only of Shares.

Issues of Equity Securities under Listing Rule 7.1A in the previous 12 months

In the 12 months preceding the date of the Meeting, the Company issued 24,144,785 Equity Securities under Listing Rule 7.1A.2, representing 10% of the total number of Equity Securities on issue on the date 12 months prior to the date of the Meeting (being 241,447,856 Equity Securities). The Company provides the following information for the purposes of Listing Rule 7.3A.6.

Name of persons to whom securities were issued or the basis on which those persons were identified or selected	Number and class of Equity Securities	Price at which Equity Securities were issued and the discount (if any) that the issue price represented to the closing price on the date of issue or agreement	Total cash consideration received, the amount of that cash that has been spent, what it was spent on and what is the intended use for the remaining amount of that cash (if any)
<p>Various institutional investors as identified by the Company and the lead manager/broker (Morgans Corporate Limited)</p> <p>For the purposes of ASX Guidance Note 21 paragraph 7.2, the Company confirms that no investor that was issued more than 1% of the Company's issued capital (as at issue, being 4 June 2024) was any of the following at the date of issue:</p> <ul style="list-style-type: none"> • a related party of the Company; • a member of Key Management Personnel; • a substantial holder in the Company; • an adviser to the Company; or • an associate of any of the above. 	<p>24,144,785 ordinary fully paid shares under Listing Rule 7.1A.</p>	<p>\$0.32 per Share, representing a 21% discount to the closing price of Shares on the date of issue of the Shares (4 June 2024).</p>	<p>Approximately \$7,726,331.20</p> <p>The funds raised from the issue of Equity Securities was used to partially fund the Acquisition, and for working capital, transaction costs and payment of Acquisition purchase price adjustments.</p>

Allocation policy under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to, amongst other things, the following factors:

- (i) the purpose of the issue;

- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Disclosure Obligations

The Company will comply with the disclosure obligations under Listing Rule 7.1A(4) upon the issue of any Equity Securities.

Voting Exclusion Statement

A voting exclusion statement is set out in the Notice. However, as at the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing securityholders to participate in the issue of Equity Securities. Therefore, no existing Shareholder's votes will be excluded under the voting exclusion in the Notice.

Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

6. RESOLUTIONS 5(A) AND 5(B) – RATIFICATION AND APPROVAL OF PRIOR ISSUE OF SHARES TO CERTAIN INSTITUTIONAL INVESTORS ON 4 JUNE 2024 UNDER LISTING RULES 7.1 AND 7.1A

Background

As announced to ASX on 4 June 2024, the Company completed a placement of 60,361,961 Shares (**Placement Shares**) to certain institutional investors, raising approximately \$19.3 million (before costs) (**Placement**).

As announced to ASX on 28 May 2024, the Placement was conducted by the Company to fund the acquisition by the Company (via a wholly-owned subsidiary) of ACG Integration Pty Ltd and Everjazz Pty Ltd trading as Alarm Assets Group (the **Acquisition**), pay associated transaction costs and for working capital requirements.

36,217,176 of the Placement Shares were issued using the Company's placement capacity under Listing Rule 7.1. 24,144,785 of the Placement Shares were issued using the Company's placement capacity under Listing Rule 7.1A.

Resolution 5(a) seeks approval for the issue of the 36,217,176 Placement Shares issued under Listing Rule 7.1 (pursuant to Listing Rule 7.4). Resolution 5(b) seeks approval for the issue of the 24,144,785 Placement Shares issued under Listing Rule 7.1A (pursuant to Listing Rule 7.4).

Listing Rule 7.1 provides that, subject to certain exceptions, the Company may only issue up to 15% of the number of Shares on issue as at the date 12 months prior to the issue of the new Shares without the prior approval of Shareholders.

Listing Rule 7.1A provides that an eligible entity (within the meaning of the Listing Rules) can seek approval from its shareholders, by way of special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to a total of 25%. The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company received Shareholder approval to have the additional 10% capacity provided for in Listing Rule 7.1A by way of a special resolution at its annual general meeting on 26 October 2023.

Listing Rule 7.4 provides that, where a company in general meeting ratifies a previous issue of securities made pursuant to Listing Rule 7.1 (and did not breach Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1. An issue made in accordance with Listing Rule 7.1A can also be subsequently approved under Listing Rule 7.4, and if it is approved, the issue will not count towards the 10% placement capacity in Listing Rule 7.1A.

The Company wishes to retain flexibility to Issue additional securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1 and 7.1A.

If Resolutions 5(a) and 5(b) are approved, it will have the effect of refreshing the Company's ability to issue further securities without the need to obtain further Shareholder approval (subject to the Listing Rules and the Corporations Act), to the extent of the number of securities the subject of that Resolution.

If Resolution 5(a) is approved, the 36,217,176 Shares issued under Listing Rule 7.1 will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of securities the Company can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 5(b) is approved, the 24,144,785 Shares issued under Listing Rule 7.1A will be excluded in calculating the Company's additional 10% placement capacity under Listing Rule 7.1A, effectively increasing the number of securities the Company can issue without Shareholder approval under Listing Rule 7.1A, until the earlier of:

- (a) 26 October 2024, being the date that is 12 months from the date of the Company's last annual general meeting where Shareholders approved the Company's additional 10% placement capacity pursuant to Listing Rule 7.1A;
- (b) the time and date of the Company's next annual general meeting; and
- (c) the time and date of Shareholder approval for a transaction under Listing Rule 11.1.2 or Listing Rule 11.2.

If Resolution 5(a) is not approved, the 36,217,176 Shares issued under Listing Rule 7.1 will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of securities the Company can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 5(b) is not approved, the 24,144,785 Shares issued under Listing Rule 7.1A will be included in calculating the Company's additional 10% placement capacity under Listing Rule 7.1A, effectively decreasing the number of securities the Company can issue without Shareholder approval under Listing Rule 7.1A, until the earlier of:

- (a) 26 October 2024, being the date that is 12 months from the date of the Company's last annual general meeting where Shareholders approved the Company's additional 10% placement capacity pursuant to Listing Rule 7.1A;
- (b) the time and date of the Company's next annual general meeting; and
- (c) the time and date of Shareholder approval for a transaction under Listing Rule 11.1.2 or Listing Rule 11.2.

Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5:

- (a) the Placement Shares were issued to various professional and sophisticated investors identified by the Company's broker, Morgans Corporate Limited, through a bookbuild process;
- (b) for the purposes of ASX Guidance Note 21, paragraphs 7.2 and 7.4, the Company confirms that no investor in the Placement that was issued more than 1% of the Company's current issued capital (as at the date of this Notice) was any of the following:
 - (i) a related party of the Company;
 - (ii) a member of the Key Management Personnel;
 - (iii) a substantial holder in the Company;
 - (iv) an adviser of the Company; or
 - (v) an associate of any of the above;
- (c) 60,361,961 Shares were issued under the Placement;
- (d) the Placement Shares were issued on 4 June 2024;
- (e) the issue price of the Placement Shares was \$0.32 per Share;
- (f) the purpose of the Placement was to raise approximately \$19.3 million (before costs) which was to be used by the Company to fund the Acquisition, and for working capital, transaction costs and payment of Acquisition purchase price adjustments; and
- (g) the investors in the Placement were issued the Placement Shares via a bookbuild process conducted by the Company's broker, Morgans Corporate Limited, with the relevant investors providing confirmations to the Company's broker in relation to their agreement to take up the Placement Shares.

- (h) voting exclusion statements are included with Resolutions 5(a) and 5(b).

Directors' recommendation

Each of the Directors recommend that Shareholders vote in favour of Resolution 5(a) and 5(b).

7. RESOLUTION 6 – APPROVAL OF IMG EMPLOYEE INCENTIVE PLAN

Background

The Company intends to implement a new employee incentive plan (**IMG Employee Incentive Plan or Plan**). The IMG Employee Incentive Plan is designed to further align the interests of eligible participants, including Directors, senior management and other employees of the Company, and Shareholders by providing an opportunity for eligible participants to receive an equity interest in the Company. Under the IMG Employee Incentive Plan, eligible participants may be issued Performance Rights, Options or Shares. The Plan will also help preserve the Company's cash funds by remunerating eligible participants via the issue of Performance Rights, Options or Shares, rather than through cash remuneration.

Resolution 6 seeks approval from Shareholders to adopt the IMG Employee Incentive Plan for the purposes of Listing Rule 7.2, Exception 13 for the issue of securities under the Plan in the three years following the date of the Meeting.

The Plan is intended to assist the Company to attract and retain key employees. The Directors believe the Plan to be an important part of the Company's comprehensive remuneration strategy moving forward, and that the Plan will assist with:

- (a) attracting, retaining and motivating key employees;
- (b) enhancing the focus on the Company's long-term performance and strategy; and
- (c) aligning the interests of employees with those of Shareholders by linking rewards to the creation of Shareholder value.

A summary of the IMG Employee Incentive Plan rules is set out in Schedule 1. A copy of the Plan rules may be obtained by contacting the Company on 1300 847 328 during business hours or by email to contact@intelligentmonitoring.com.au.

If Resolution 6 is not passed, the Company may still issue Performance Rights, Options and Shares to Directors, senior management and other employees of the Company on the terms of the Plan, however, those issues would count towards the Company's 15% placement capacity under Listing Rule 7.1.

Listing Rule 7.1 and Listing Rule 7.2, Exception 13

Listing Rule 7.1 provides that, subject to specified exceptions, the Company must not, without the approval of Shareholders, issue or agree to issue during any 12 month period any Equity Securities if the number of those securities exceeds 15% of the number of Shares on issue at the commencement of that 12 month period.

Listing Rule 7.2, Exception 13 provides an exception to the restriction in Listing Rule 7.1. The effect of Shareholder approval under Listing Rule 7.2, Exception 13 is that any issue of Performance Rights, Options or Shares under the IMG Employee Incentive Plan are treated as having been made with the approval of Shareholders for the purposes of Listing Rule 7.1. Shareholder approval under Listing Rule 7.2, Exception 13 lasts for a period of three years.

In accordance with the disclosure requirements of Listing Rule 7.2, Exception 13, the following information is provided:

- (a) a summary of the IMG Employee Incentive Plan is provided in Schedule 1;
- (b) no securities, including Performance Rights, Options and Shares, have been issued under the Plan;
- (c) the maximum number of Equity Securities available to be issued under the IMG Employee Incentive Plan without Shareholder approval is 6,750,000 (being approximately 2.24% of the current issued capital of the Company). This is the maximum number of Equity Securities that may be issued by the Company under the Plan and it is possible that not all of these Equity Securities will be issued, or the Company may not issue any Equity Securities at all under the IMG Employee Incentive Plan; and
- (d) a voting exclusion statement is included with Resolution 6.

Directors' recommendation

Given the potential interest of the Directors in the outcome of Resolution 6, the Directors will not be making any recommendation as to voting on Resolution 6.

8. RESOLUTION 7 – APPROVAL OF GRANT OF PERFORMANCE RIGHTS TO DENNISON HAMBLING

Background

Resolution 7 seeks Shareholder approval in accordance with, and for the purposes of, Listing Rule 10.11 for the Company to grant 2,650,000 Performance Rights to Mr Dennison Hambling and for the subsequent issue, transfer or allocation of Shares to Mr Dennison Hambling in respect of those Performance Rights under the IMG Employee Incentive Plan.

The rationale for the IMG Employee Incentive Plan is discussed further in the Explanatory Statement for Resolution 6, and a summary of the terms of the Plan is provided in Schedule 1.

The Performance Rights are proposed to be issued to Mr Hambling:

- (a) in recognition of Mr Hambling's past and likely future contributions to the development and performance of the Company; and
- (b) to align the interests of Mr Hambling with those of Shareholders, by linking rewards to the creation of Shareholder value, while also minimising the cash expenses of the Company;

Chapter 2E of the Corporations Act

In accordance with section 208 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 shareholders in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Under section 211 of the Corporations Act, shareholder approval is not needed to give a financial benefit to a related party if the financial benefit is remuneration and the remuneration is reasonable given the circumstances of the company giving the remuneration and the circumstances of the related party.

The issue of the Performance Rights contemplated by Resolution 7 constitutes the giving of a financial benefit to a related party.

The Directors (other than Mr Hambling) consider that Shareholder approval pursuant to Chapter 2E is not required in respect of the issue of the Performance Rights to Mr Hambling, on the basis that the giving of such financial benefit is reasonable given the Company's circumstances and the circumstances of Mr Hambling. For the avoidance of doubt, Mr Hambling did not participate in the decision-making process in relation to Resolution 7.

Listing Rules 10.14 and Listing Rule 7.2, Exception 14

Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme:

- (a) a director of the company;
- (b) an associate of a director of the company; or
- (c) a person whose relationship with the company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The proposed issue of Performance Rights to Mr Hambling under Resolution 7 falls within Listing Rule 10.14.1, as Mr Hambling is a Director, and does not fall within any of the exceptions in Listing Rule 10.16. It therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolution 7 seeks the required Shareholder approval to issue 2,650,000 Performance Rights to Mr Hambling under and for the purposes of Listing Rule 10.14. If Resolution 7 is passed, the Company will be able to proceed with the issue of the Performance Rights to Mr Hambling. If Resolution 7 is not passed, the Company will not be able to proceed with the issue of the Performance Rights to Mr Hambling, and may consider alternative forms of remuneration for Mr Hambling, such as cash.

In addition, Listing Rule 7.2, Exception 14 provides that Shareholder approval is not required under Listing Rule 7.1 for the issue of Equity Securities that have received Shareholder approval under Listing Rule 10.14, and such Equity Securities are not counted for the purposes of calculating the Company's 15% placement capacity under Listing Rule 7.1. Therefore, if Resolution 7 is approved by Shareholders, the relevant grant of the Performance Rights to Mr Hambling, and any subsequent issue, transfer or allocation of Shares in respect of those Performance Rights, will not be included in the calculation of the Company's 15% placement capacity under Listing Rule 7.1.

Information required by Listing Rule 10.15

In accordance with the disclosure requirements of Listing Rule 10.15, the following information is provided for Resolution 7:

- (a) the Performance Rights are proposed to be issued to Mr Hambling, the Managing Director of the Company;
- (b) Mr Hambling falls within Listing Rule 10.14.1, as he is a Director of the Company;
- (c) it is proposed that 2,650,000 Performance Rights will be issued to Mr Hambling, with the Performance Rights being able to be exercised, subject to satisfaction of the relevant vesting conditions, for the issue of Shares;
- (d) the details of the current remuneration package for Mr Hambling is as follows:

Item	Particulars
Base Salary	\$375,000
Other	Car allowance of up to \$30,000.

- (e) no securities have previously been issued under the IMG Employee Incentive Plan;
- (f) the table below sets out a summary of the key terms of the Performance Rights. The Performance Rights are subject to the rules of the IMG Employee Incentive Plan, a summary of which is provided in Schedule 1:

Information	Particulars
Entitlement	Subject to the terms of the IMG Employee Incentive Plan, the satisfaction of service vesting conditions and any other conditions attached to the Performance Rights, each Performance Right entitles the holder to be issued one Share.
Grant date	Within 5 Business Days following the Company receiving Shareholder approval to issue the Performance Rights under Resolution 7 of this Notice (Grant Date).
Expiry date	The Performance Rights will be exercisable into Shares following the vesting of the relevant Performance Rights in accordance with the vesting dates set out below for a period of 36 months from the Vesting Date after which they will expire.

	The relevant Performance Rights will automatically expire and be forfeited if Mr Hambling ceases to be employed by the Company, and therefore no longer be an eligible participant under the Plan, at any time prior to the vesting date of the relevant Performance Rights, provided the Board has discretion to determine the participant is not required to forfeit some or all unvested Performance Rights where the cessation in the employment of Mr Hambling is due to (i) retirement or redundancy, (ii) no longer being able to perform his duties due to poor health, injury or disability, or (iii) death, or the Board otherwise determines the Performance Rights are not required to be forfeited.
Issue price	Nil
Exercise price	Nil
Vesting dates	The Performance Rights will vest following the Board determining the vesting conditions to have been satisfied or otherwise waived and the Company issuing a vesting notice in respect of the Performance Rights (Vesting Date).
Vesting conditions	The Performance Rights will vest subject to the following conditions: <ul style="list-style-type: none"> (a) Mr Hambling remaining employed by the Group for a period of at least 18 months from the Grant Date; and (b) during the period of 18 months from the Grant Date, the VWAP of Shares, as quoted on ASX, is at least \$0.50 based on a period of 20 consecutive ASX trading days.

- (g) the proposed grant of the Performance Rights is intended to align the interests of Mr Hambling with those of Shareholders, by linking rewards to the creation of Shareholder value, while also minimising the cash expenses of the Company;
- (h) the Company considers that the fair value of the Performance Rights is \$702,250, being \$0.265 per Performance Right. This valuation is based on the Black-Scholes option pricing model utilising the assumptions below. This value represents the theoretical value of the Performance Rights only:

Assumptions¹	
Underlying price per Share²	\$0.64
Valuation date	16 September 2024
Exercise price	Nil
Grant date	5 November 2024
Vesting date	30 June 2026
Risk free rate	3.387%
Dividend yield (estimate)	0%
Volatility	75%
Performance Rights value³	\$0.265

Note 1: Any change in the variables applied in the Black-Scholes option pricing model between the date of the valuation (being 16 September 2024 and the date that the Performance Rights are granted would have an impact on their value.

Note 2: Share price represents the closing price as at 16 September 2024.

Note 3: The valuation of the Performance Rights does not take into account the dilutionary effect of the exercise of the Performance Rights into Shares.

- (i) the Company intends to issue the Performance Rights within 5 Business Days after the Meeting, but in any event no later than one month following the Meeting;
- (j) the Performance Rights will be issued as part of the remuneration package of Mr Hambling. As such, there is no issue price for the Performance Rights;
- (k) a summary of the rules of the IMG Employee Incentive Plan is provided in Schedule 1;
- (l) no loans will be made to Mr Hambling in relation to the granting of the Performance Rights;
- (m) details of any securities issued under the IMG Employee Incentive Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14;
- (n) any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the IMG Employee Incentive Plan after Resolution 7 is approved and who were not named in this Notice will not participate until approval is obtained under that rule; and
- (o) a voting exclusion statement for Resolution 7 is set out in this Notice.

Directors' recommendation

Each of the Directors, with the exception of Mr Hambling, recommend that Shareholders vote in favour of Resolution 7.

SCHEDULE 1

Summary of IMG Employee Incentive Plan

Eligibility and Offers	<p>The Board may designate employees, directors, contractors of the Group, and other persons determined to be eligible by the Board as an eligible participant for the purposes of the Plan (Eligible Participant).</p> <p>The Board may offer Options, Performance Rights or Shares (Awards) on the terms the Board decides by giving the Eligible Participant a written offer to participant in the Plan (Offer), subject to the terms of the Plan and any applicable law or the Listing Rules.</p>
Limit on Offers	<p>Where the Group intends to rely on Division 1A of Part 7.12 of the Corporations Act to make an Offer which involves consideration, the Group must have reasonable grounds to believe that the number of Shares the subject of an Offer, when aggregated with the number of Shares that have been issued or may be issued under offers made by the Group that were both received in Australia and made in connection with an employee share scheme (including the Plan) in the three year period ending on the day the Offer is made, does not exceed 5% of the number of Shares on issue on the day the Offer is made.</p>
Issue price of Awards	<p>Awards will be issued under the Plan for no monetary consideration.</p>
Exercise price of Options and Performance Rights	<p>An Eligible Participant who receives an Offer and elects to participate in the Plan may be required to pay an exercise price to exercise their Options and/or Performance Rights. The exercise price will be set by the Board at the time of the Offer and notified to the Eligible Participant (Exercise Price).</p>
Rights attaching to Options and Performance Rights	<p>An Eligible Participant who receives Options or Performance Rights is not entitled to:</p> <ul style="list-style-type: none">(a) notice of, or to vote or attend at, a meeting of the Shareholders of the Company; nor(b) receive any dividends declared by the Company, <p>by virtue of holding an Option or Performance Right.</p>
Vesting	<p>The Board has sole discretion in determining the vesting conditions which apply in respect of each grant of Awards under the Plan.</p> <p>Once Options and Performance Rights vest, they become exercisable by the Eligible Participant prior to expiry or forfeiture.</p>

For personal use only

Termination of employment

Where an Eligible Participant holding unvested Awards ceases to be an Eligible Participant, all unvested Awards will be forfeited, unless the Eligible Participant (i) retires or is made redundant, (ii) is no longer able to perform their duties due to poor health, injury or disability, (iii) dies, or (iv) the Board otherwise determines those Awards are not required to be forfeited.

Disposal Restriction

The Board may implement any procedure it deems appropriate to ensure the compliance by an Eligible Participant with a disposal restriction, including but not limited to imposing or procuring the share registry to impose an ASX holding lock (where applicable) on the Shares or using an employee share trust to hold the Shares during the relevant restriction period.

Adjustment for reconstruction of issued capital of the Company

If there is a reconstruction of the issued capital of the Company, the number of Shares over which an Option or Performance Right exists will be adjusted (as appropriate) to the extent necessary to comply with the Listing Rules.

Participation in further issues

An Eligible Participant cannot participate in a pro rata or bonus issue of Shares by virtue of holding Options or Performance Rights.

Change of Control

If a change of control event occurs, or the Board determines such an event is likely to occur, the Board may determine the manner in which Awards are dealt with, including, without limitation, in a manner that allows the Eligible Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control, or to replace the Awards with securities (or other incentive rights) issued by the acquiring entity.

Restrictions on the Plan

Notwithstanding the Plan rules or any terms of an Award, no Award may be offered, granted, issued or exercised, and no Shares may be issued, if to do so would contravene any applicable laws or regulations.

Amending the IMG Employee Incentive Plan

The Board may at any time amend any provisions of the Plan, including (without limitation) the terms and conditions upon which any Awards have been granted or issued under the Plan and determine that any amendments to the Plan rules be given retrospective effect.

However no amendment to the terms of an Award may be made without the consent of the Eligible Participant who holds the relevant Award if the amendment would have a materially prejudicial effect upon the Eligible Participant, other than an amendment introduced primarily:

- (a) for the purposes of complying with or conforming to present or future legislation governing or regulating the Plan or like plans;
- (b) to correct any manifest error or mistake;
- (c) to enable the Plan or any member of the Group to comply with any applicable laws and regulations;
- (d) to take into consideration possible adverse taxation implications in respect of the Plan including changes to applicable taxation legislation or the interpretation of that legislation by a court of competent jurisdiction or any rulings from taxation authorities administering such legislation.

As soon as reasonably practicable after making any amendment to any provision of the Plan rules, the Board will give notice of the amendment to each Eligible Participant affected by the amendment.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in section 6 of the Explanatory Statement.

7.1A Mandate Period has the meaning given in section 6 of the Explanatory Statement.

Acquisition means the acquisition by the Company of all the shares in AAG and ACG.

AAG means Everjazz Pty Ltd ACN 633 898 156 trading as Alarm Assets Group.

ACG means ACG Integration Pty Ltd ACN 090 152 926.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

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.

Chairman means the person appointed to chair the Meeting, or any part of the Meeting, convened by this Notice.

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

Company means Intelligent Monitoring Group Limited (ACN 060 774 227).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

Equity Securities has the meaning given in the Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

Group means the Company and its Related Bodies Corporate (as defined in the Corporations Act).

IMG Employee Incentive Plan or **Plan** means the employee incentive plan of the Group, a summary of which is set out in Schedule 1 of this Notice of Meeting.

Key Management Personnel means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly and indirectly, including any Director (whether executive or otherwise) of the Company.

Listing Rules means the listing rules of ASX.

Meeting means the extraordinary general meeting of the Company convened by the Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an unlisted option issued by the Company under the IMG Employee Incentive Plan that is convertible into a Share.

Performance Right means an unlisted performance right issued by the Company under the IMG Employee Incentive Plan that is convertible into a Share.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2024.

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

Section means a section of the Explanatory Statement.

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

Shareholder means a registered holder of a Share.

Subsidiaries or **Subsidiary** means a subsidiary within the meaning of Part 1.2 Division 6 of the Corporations Act.

VWAP means the volume weighted average price.

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