



24 October 2024

Dear Shareholder,

On behalf of the Directors of Vinyl Group Ltd ACN 106 513 580 (**Vinyl Group**), I am pleased to invite you to attend Vinyl Group's 2024 Annual General Meeting. Enclosed is the Notice of Meeting setting out the business of the AGM (which includes the Explanatory Memorandum and Attachments).

The Company advises that Vinyl Group's Annual General Meeting will be held on Friday, 29 November 2024 at 2:00pm (Melbourne time) in The Commons at 11 Wilson St South Yarra VIC 3141.

The Board encourages shareholders to monitor the Company's website and ASX page for any updates in relation to the General Meeting that may need to be provided.

If you are attending the AGM, please submit your Proxy Form by no later than 2:00pm Wednesday 27 November 2024 to facilitate a faster registration. If you are unable to attend the AGM, you must complete and return the enclosed Proxy Form by no later than 2:00pm (Melbourne time) on Wednesday 27 November 2024 in one of the ways specified in the Notice of Meeting and Proxy Form.

I also encourage you to read the enclosed Notice of Meeting (including the Explanatory Memorandum and Attachments) and the Proxy Form and consider directing your proxy on how to vote on each Resolution by marking either the "for" box, the "against" box or the "abstain" box on the Proxy Form.

Subject to the Directors' abstentions, the Directors of Vinyl Group otherwise unanimously recommend that shareholders vote in favour of all resolutions.

Thank you for your support of Vinyl Group and I look forward to your attendance and the opportunity to answer questions for you.

Yours faithfully,

A handwritten signature in black ink, appearing to be "Linda Jenkinson".

Linda Jenkinson
Chairman

VINYL GROUP LTD
ACN 106 513 580

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Notice of 2024 Annual General Meeting

Notice is given that the 2024 Annual General Meeting (**AGM** or **Meeting**) of the shareholders of Vinyl Group Ltd (**Vinyl Group** or the **Company**) will be held:

Date: Friday, 29 November 2024

Time: 2:00pm (Melbourne time)

Venue: The Commons at 11 Wilson St South Yarra VIC 3141

The Explanatory Memorandum accompanying this Notice of Meeting (**Explanatory Memorandum**) provides additional information on matters to be considered at the AGM. The Explanatory Memorandum, Entitlement to Attend and Vote section, Proxy Form and Attachments are part of this Notice of Meeting and should be read in their entirety. If shareholders of the Company (**Shareholders**) are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact Jorge Nigaglioni (**Company Secretary**) by email at co_sec@vinyl.group.

Consideration of reports

The first item of business is to receive and consider the Financial Report, the Directors' Report, and the Independent Auditor's Report of the Company for the financial year ended 30 June 2024.

All Shareholders can view the Company's Annual Report which contains the Financial Report, the Directors' Report and the Independent Auditor's Report of the Company for the year ended 30 June 2024 on the Company's website at <https://vinyl.group/>.

Questions and comments

Following consideration of the Reports, the Chairman will give Shareholders a reasonable opportunity to ask questions about, or comment on the management of the Company.

The Chairman will also give Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- 1) the conduct of the audit;
- 2) the preparation and content of the Independent Auditor's Report;
- 3) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- 4) the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by Shareholders that are relevant to the content of the Independent Auditor's Report or the conduct of the audit. A list of relevant written questions submitted by Shareholders will be

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made available at the start of the AGM and any written answers tabled by the Auditor at the AGM will be made available as soon as practicable after the Meeting.

Items for approval

Resolution 1: Election of Director – Joshua Simons

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

“That Joshua Simons, in accordance with clause 14.3 of the Company’s Constitution and being eligible for election and consenting to act, is elected as a Director of the Company.”

Resolution 2: Re-election of Director – Ken Gaunt

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

“That Ken Gaunt, who retires by rotation in accordance with clause 14.2 of the Company’s Constitution and being eligible for election, is re-elected as a Director of the Company.”

Resolution 3: Remuneration Report

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

“That the Company’s Remuneration Report for the financial year ended 30 June 2024, as set out in the Directors’ Report, is adopted.”

The Remuneration Report is contained in the 2024 Annual Report (available at <https://vinyl.group/>).

Please note that, in accordance with section 250R(3) of the Corporations Act 2001 (Cth) (**Corporations Act**), the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement – Resolution 3

The Company will disregard any votes cast in favour of Resolution 3:

- 1) by, or on behalf of, a member of the Key Management Personnel (**KMP**) named in the 2024 Remuneration Report or a closely related party of such a KMP (any spouse, dependent or company they control), regardless of the capacity in which the vote is cast;
- 2) as a proxy by a member of the KMP at the date of the Meeting, or that KMP’s closely related party,

unless the vote is cast as a proxy for a person who is entitled to vote on this Resolution:

- 3) in accordance with their directions on how to vote on the Proxy Form; or
- 4) by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form.

Resolution 4: Approval of additional share issue capacity under ASX Listing Rule 7.1A

To consider and, if thought fit, to pass, with or without amendment, the following as a special resolution of the Company:

“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, the Shareholders of the Company approve the issue of equity securities in the Company up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions described in the Explanatory Memorandum.”

Voting Exclusion Statement – Resolution 4

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

- 1) 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
- 2) an associate of those persons.

As at the date of this Notice of Meeting, the Company has no specific plans to issue securities under the 10% placement facility under ASX Listing Rule 7.1A and therefore it is not known who (if any) may participate in a potential issue of securities under the placement facility (if any) under ASX Listing Rule 7.1A. On that basis, the Company is not aware of any person who would be excluded from voting on this resolution. However, the Company need not disregard a vote cast on Resolution 4 if:

- 1) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- 2) it is cast by the Chair of 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.
- 3) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - a) 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
 - b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 5: Issue of options – Stephen Gledden

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to:

- i. *issue 10,000,000 unlisted options to Stephen Gledden, being a Director of the Company, or his nominee on the terms and conditions set out in the Explanatory Memorandum; and*
- ii. *issue up to 10,000,000 fully paid ordinary shares in the Company to Stephen Gledden upon the exercise of any such unlisted options in accordance with the unlisted options terms set out in the Explanatory Memorandum.”*

Resolution 6: Issue of options – Ben Katovsky

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to:

- i. *issue 10,000,000 unlisted options to Ben Katovsky, being a Director of the Company, or his nominee on the terms and conditions set out in the Explanatory Memorandum; and*
- ii. *issue up to 10,000,000 fully paid ordinary shares in the Company to Ben Katovsky upon the exercise of any such unlisted options in accordance with the unlisted options terms set out in the Explanatory Memorandum.”*

Resolution 7: Issue of options – Linda Jenkinson

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to:

- i. *issue 10,000,000 unlisted options to Linda Jenkinson, being a Director of the Company, or her nominee on the terms and conditions set out in the Explanatory Memorandum; and*
- ii. *issue up to 10,000,000 fully paid ordinary shares in the Company to Linda Jenkinson upon the exercise of any such unlisted options in accordance with the unlisted options terms set out in the Explanatory Memorandum.”*

Resolution 8: Issue of options – Robert Gaunt

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to:

- i. *issue 10,000,000 unlisted options to Robert Gaunt, being a Director of the Company, or his nominee on the terms and conditions set out in the Explanatory Memorandum which forms part of this Notice of Meeting; and*
- ii. *issue up to 10,000,000 fully paid ordinary shares in the Company to Robert Gaunt upon the exercise of any such unlisted options in accordance with the unlisted options terms set out in the Explanatory Memorandum.”*

Resolution 9: Issue of options – Joshua Simons

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

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to:

- iii. *issue 10,000,000 unlisted options to Joshua Simons, being a Director of the Company, or his nominee on the terms and conditions set out in the Explanatory Memorandum which forms part of this Notice of Meeting; and*
- iv. *issue up to 10,000,000 fully paid ordinary shares in the Company to Joshua Simons upon the exercise of any such unlisted options in accordance with the unlisted options terms set out in the Explanatory Memorandum.”*

Voting Exclusion Statement – Resolutions 5 to 9

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolutions 5 to 9 by or on behalf of:

- 1) a Director of the Company who is to receive the securities in questions; and
- 2) an associate of any of those respective Directors.

However, the Company need not disregard a vote cast on Resolutions 5 to 9 if:

- 1) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- 2) 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.



In accordance with section 250BD of the *Corporations Act 2001* (Cth) (**Corporations Act**), a vote must not be cast on Resolutions 5 to 9 as a proxy by a member of the key management personnel (**KMP**) of the Company at the date of the AGM, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairman of the Meeting where the proxy appointment expressly authorises the Chairman of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

Resolution 10: Adoption of Employee Option Plan

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

“That, subject to and conditional upon the passing of all Essential Resolutions, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled “Employee Option Plan” and for the issue of Options under that Employee Option Plan, on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion Statement – Resolution 10

The Company will disregard any votes cast in favour of Resolution 10 by any Director except one who is ineligible to participate in any employee incentive scheme in relation to the Company, or any associates of those Directors. However, the Company need not disregard a vote cast on Resolution 10 if:

- 1) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- 2) it is cast by the Chair of 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; or
- 3) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - a) 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
 - b) the holder votes on the resolution in accordance with directions 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:

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

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However, the Company need not disregard a vote cast on Resolution 10 if:

- 1) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- 2) it is cast by the Chair of 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 even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 11: Ratification of prior issue of securities (Mediaweek asset acquisition)

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue on 4 September 2024 of a total of 5,178,624 fully paid ordinary shares in Vinyl Group Ltd at an issue price of 9.66 cents per share, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement – Resolution 11

The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote cast on Resolution 11 if:

- 1) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- 2) it is cast by the Chair of 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; or
- 3) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - a) 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
 - b) 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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Resolution 12: Ratification of prior issue of securities (Serenade asset acquisition)

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue of the 8,214,396 fully paid ordinary shares in Vinyl Group Ltd at an issue price of 9.74 cents per share on 30 September 2024 to Serenade Sound Pty Ltd, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement – Resolution 12

The Company will disregard any votes cast in favour of Resolution 12 by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote cast on Resolution 12 if:

- 1) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- 2) it is cast by the Chair of 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.
- 3) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - a) 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
 - b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 13: Ratification of prior issue of securities (Options - Shand)

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the issue of the 5,000,000 share options on __ October 2024 to Max Shand at an exercise price of ___ cents per share, on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement – Resolution 13

The Company will disregard any votes cast in favour of Resolution 13 by or on behalf of a person who participated in the issue or any associates of those persons. However, the Company need not disregard a vote cast on Resolution 13 if:

- 1) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or



- 2) it is cast by the Chair of 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.
- 3) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - a) 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
 - b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Other business

To transact any other business that may be lawfully brought forward in accordance with the constitution of the Company (**Constitution**), the Corporations Act and the ASX Listing Rules.

BY ORDER OF THE BOARD

Jorge Nigaglioni
Company Secretary
24 October 2024

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Entitlement to attend and vote

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board has determined that persons who are registered holders of shares of the Company as at 2:00pm (Melbourne time) on Wednesday, 27 November 2024 being the time that is not more than 48 hours before the date of the Meeting will be entitled to attend and vote at the AGM as a shareholder.

If more than one joint holder of shares is present at the AGM (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Appointment of Proxy

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the AGM.

A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the shareholder's votes.

To be effective, the proxy must be received at the Share Registry of the Company no later than 2:00pm (Melbourne time) on Wednesday, 27 November 2024 (being 48 hours before the AGM).

Proxies must be received before that time by one of the following methods:

By post: Vinyl Group Ltd
C/- Automic Share Registry
GPO Box 5193,
Sydney NSW 2001

By facsimile: 1300 288 664 (within Australia)
or +61 2 9698 5414 (outside Australia)

By delivery in person: Automic Share Registry
Level 5, 126 Phillip Street
Sydney NSW 2000
Australia

Online: <https://www.automicgroup.com.au/>

Email: hello@automic.com.au

To be valid, a Proxy Form must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.



Power of Attorney

A Proxy Form and the original power of attorney (if any) under which the Proxy Form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 2:00pm (Melbourne time) on Wednesday, 27 November 2024, being 48 hours before the AGM.

Corporate Representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the AGM. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the AGM a properly executed letter or other document confirming its authority to act as the company's representative. A "Certificate of Appointment of Corporate Representative" form may be obtained from the Company's share registry or online at <https://www.automicgroup.com.au/>.

IMPORTANT: If you appoint the Chair of the Meeting as your proxy, or the Chair becomes your proxy by default, and you do not direct your proxy how to vote on Resolutions 5 through 9, then by submitting the Proxy Form you will be expressly authorising the Chair to exercise your proxy on the relevant resolution, even though the resolutions are connected, directly or indirectly, with the remuneration of the KMP.

Voting at the Meeting

Pursuant to Clause 13.14 of the Company's Constitution, voting on each of the proposed resolutions at this Meeting will be conducted by a show of hands, or poll, at the discretion of the Chair.

Shareholder Questions

Shareholders who are unable to attend the Meeting or who may prefer to register questions in advance are invited to do so. Please email investors@vinyl.group.

To allow time to collate questions and prepare answers, please submit any questions by 2:00pm (Melbourne time) on Friday, 22 November 2024. Questions will be collated and, during the AGM, the Chair will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the AGM to address all topics raised. Please note that individual responses will not be sent to shareholders.

Enclosures

Enclosed is the Proxy Form to be completed if you would like to be represented at the AGM by proxy. Shareholders are encouraged to use the online voting facility that can be accessed on Vinyl

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Group's share registry's website at <https://www.automicgroup.com.au/> to ensure the timely and cost effective receipt of your proxy instructions.

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Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of shareholders of the Company in relation to the business to be conducted at the Company's AGM to be held online on Friday, 29 November 2024 at 2:00pm (Melbourne time) The Commons at 11 Wilson St South Yarra VIC 3141.

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

Subject to the Directors' abstention from making a recommendation in respect of Resolution 3 and 5 through 9, the Directors unanimously recommend Shareholders vote in favour of all Resolutions. The Chair of the Meeting intends to vote all available undirected proxies in favour of each Resolution.

Resolutions 1, 2, 5, 6, 7, 8, 9, 10, 11, 12 and 13 are ordinary resolutions, which require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution. Resolution 3, relating to the Remuneration Report, is advisory only and does not bind the Directors or the Company. Resolution 4 is to be voted on as special resolutions. For a special resolution to be passed, at least 75% of the votes cast by Shareholders present and entitled to vote on the resolution must be in favour of the resolution.

The Board of Directors of the Company (**Board**) recommends that Shareholders read this Explanatory Memorandum and its Attachments, before determining whether to support the Resolutions in the Notice of Meeting or otherwise. If you have any questions regarding the matters set out in this Explanatory Memorandum, the Attachments or the Notice of Meeting, please contact the Company Secretary, your stockbroker, your accountant, your solicitor or other professional adviser.

RESOLUTION 1: Re-election of director – Joshua Simons

Clause 14.3 of the Constitution allows the Company to appoint at any time a person to be a Director by resolution passed in General Meeting.

In order for the proposed directors to be eligible for election, either the proposed directors, or a Shareholder intending to propose their nomination, must leave at the Company's registered office at least 30 Business Days before the Meeting, a written notice from the proposed directors consenting to their nomination and signifying their candidature for the office, or a written notice from a Shareholder signifying their intention to nominate the proposed directors.

Joshua was elected as a Director of the Company by the members of the Board of Directors on 16 May 2024.

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a) Biography

Josh Simons is the CEO of Vinyl Group (ASX: VNL), Australia's only ASX-listed music business. He is also the founder of Vampr, a leading social-professional network and talent marketplace for the music industry, which was acquired by Jaxsta in 2023. Over his career, Simons has raised over \$25M AUD for his ventures from diverse sources, including venture capital, institutional investors, high-net-worth individuals, family offices, angel groups, and high-profile crowdfunding campaigns. Under his leadership, Jaxsta relaunched as Vinyl Group in 2023 as a portfolio company encompassing Jaxsta, Vampr, and Vinyl.com. In January 2024, Vinyl Group further expanded by acquiring The Brag Media, adding iconic titles such as Rolling Stone Australia and The Music Network, thereby establishing a media arm within the portfolio. Before transitioning to tech, Simons, who was born in England, established and operated several successful businesses, including a record label, a publishing company, and a film production company. These ventures led him to live in Melbourne, Sydney, London, and Los Angeles, where he later became a U.S. citizen. During this time, Simons also achieved notable success as a musician. As the lead singer of the indie rock band Buchanan, he garnered multi-million streams and global chart impressions, culminating in a sold-out arena tour opening for Keith Urban and Carrie Underwood. His songwriting and production credits include collaborations with Travis Scott, Troye Sivan, and Kanye West. In 2020, Simons was named in The Music Network's 30 Under 30 List and was voted Reader's Choice. He holds a Bachelor of Business from Swinburne University, has guest lectured at UCLA and Melbourne University, and presented a TEDx Talk at Macquarie University in 2015.

b) Other current directorships

None

c) Independence

Mr Simons as CEO and Executive is considered to have any interest, position or relationship that might influence or reasonably be perceived to influence in a material respect his capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of the Company and its Shareholders. Accordingly, the Board considers that Mr Simons is not an Independent Director.

Board recommendation

The Board unanimously supports the election of Mr Simons as a Director and recommends that all Shareholders **vote in favour** of Resolution 1.

RESOLUTION 2: Re-election of director – Ken Gaunt

ASX Listing Rule 14.4 provides that a director appointed prior to the entity's admission to the official list must not hold office (without re-election) past the third annual general



meeting following the entity's admission to the official list or 3 years following the entity's admission to the official list, whichever is the longer.

Clause 14.2 of the Constitution requires that, at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest one third (rounded upwards in the case of doubt), shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of three years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election.

Ken Gaunt was appointed as a Director of the Company on 23 March 2020. Mr Gaunt is considered an independent director. In accordance with clause 14.2 of the Constitution, Ken retires from office at the conclusion of the AGM and is eligible for re-election as a Director of the Company.

Zimbabwean born Robert Kenneth ('Ken') Gaunt is a successful entrepreneur and investor with over 30 years of experience in sales management, corporate advisory and early-stage business development. After emigrating to Australia from Cape Town in 1997, Ken co-founded and was the managing director of Electronic Banking Solutions Pty Ltd which he grew into Australia's largest independent ATM operator. After guiding that company through a successful merger with Cashcard Australia Limited, in 2005 Ken completed the \$330 million sale of the merged financial services operation to an American private investment firm.

Ken is an experienced board member holding various national and international board positions throughout his career including as a director on the multi-award winning, iconic tourist attraction, Sydney Seaplanes, as a board member of Hong Kong-based Fintronics Holding Company Limited and as a non-executive director of the Australian listed oil and gas company, K2 Energy Limited. Ken was CEO of Mobilarm Limited, the company which Vinyl Group Ltd (formerly Jaxsta Limited) completed a successful reverse takeover with in late 2018.

Board recommendation

The Directors, with Ken Gaunt abstaining, unanimously recommend Shareholders **vote in favour** of Resolution 2.

Resolution 3: Adoption of Remuneration Report

The Remuneration Report of the Company for the financial year ended 30 June 2024 (**FY24**) is set out in Vinyl Group's 2024 Annual Report which is available on the Company's website at <https://vinyl.group/>.

The Remuneration Report outlines the Company's executive remuneration framework and the FY24 remuneration outcomes for the Board, CEO and KMP.

Section 250R(2) of the Corporations Act requires that the section of the Directors' Report dealing with the remuneration of Directors and other KMPs be put to the vote of Shareholders for adoption by way of a non-binding vote. The vote on this resolution is advisory only and does not bind the

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Directors of the Company. However, the Board will take the outcome of the vote into account in setting remuneration policy for future years.

Following consideration of the Remuneration Report, the Chair of the Meeting will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Board recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 3.

Resolution 4: Approval of additional share issue capacity under ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables eligible entities to seek shareholder approval by special resolution to issue equity securities equivalent to an additional 10% of the number of ordinary securities on issue by way of placement over a 12 month period after the annual general meeting (**10% Placement Facility**). This 10% Placement Facility is in addition to the existing 15% Placement Capacity permitted by ASX Listing Rule 7.1.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that:

- 1) has a market capitalisation of A\$300 million or less; and
- 2) is not included in the S&P/ASX 300 Index.

The Company currently satisfies both the above criteria, and it is anticipated that it will satisfy both these criteria at the date of the AGM.

Accordingly, Resolution 4 is seeking approval of Shareholders by special resolution for the issue of up to the number of equity securities calculated in accordance with the formula in ASX Listing Rule 7.1A.2, at an issue price permitted by ASX Listing Rule 7.1A.3 to such persons as the Board may determine, on the terms described in this Explanatory Memorandum.

At the date of this Notice, the Company has on issue 1,023,555,872 fully paid ordinary shares and a capacity to issue:

- 1) 107,701,966 equity securities under ASX Listing Rule 7.1; and
- 2) 31,354,399 equity securities under ASX Listing Rule 7.1A.

The actual number of equity securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

The effect of Resolution 4 will be to allow the Company to issue equity securities under ASX Listing Rule 7.1A during a 10% placement period, without using the Company's 15% Placement Capacity under ASX Listing Rule 7.1.

Technical information required by Listing Rule 14.1A



If Resolution 4 is passed, the Company will be able to issue equity securities under ASX Listing Rule 7.1A during a 10% placement period, without using the Company's 15% Placement Capacity under ASX Listing Rule 7.1.

If Resolution 4 is not passed, the Company will only be able to use its 15% Placement Capacity which can limit the Company's ability to raise funds.

Information required by ASX Listing Rule 7.3A

For the purposes of ASX Listing Rule 7.3A, the following information is provided.

- 1) The minimum price at which the equity securities will be issued will be no less than 75% of the volume weighted average price for the Company's ordinary shares calculated over the 15 trading days immediately before:
 - a) the date on which the price at which the equity securities are to be issued is agreed; or
 - b) if the equity securities are not issued within 10 trading days of the date in paragraph a) above, the date on which the equity securities are issued.
- 2) If Resolution 4 is approved by Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders face the risk of economic and voting dilution as a result of the issue of equity securities which are the subject of this Resolution, to the extent that such equity securities are issued, including the risk that:
 - a) the market price of equity securities may be significantly lower on the issue date than on the date on which this approval is being sought; and
 - b) the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date,which may have an effect on the amount of funds raised by the issue of the equity securities.
- 3) The table on the below page gives examples of the potential dilution of existing Shareholders calculated as at the date of this Notice using the current market price of shares and the current number of ordinary securities for variable "A" in the formula in ASX Listing Rule 7.1A.2.

The table also shows:

- a) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

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Table: Examples of potential dilution existing Shareholders

No. of Shares on Issue ¹	Potential dilution			
	Issue price (per Share)	\$0.055 50% decrease in Issue Price	\$0.110 Issue Price	\$0.220 100% increase in Issue Price
1,023,555,836	Shares issued	102,355,584	102,355,584	102,355,584
(Current)	Funds raised	\$5,629,557	\$11,259,114	\$22,518,228
1,535,333,754	Shares issued	153,533,375	153,533,375	153,533,375
(50% increase)	Funds raised	\$8,444,336	\$16,888,671	\$33,777,343
2,047,111,672	Shares issued	204,711,167	204,711,167	204,711,167
(100% increase)	Funds raised	\$11,259,114	\$22,518,228	\$45,036,457

- 4) The table has been prepared on the following assumptions:
- the Company issues the maximum number of equity securities available under the 10% Placement Facility in ASX Listing Rule 7.1A;
 - no unlisted Options over ordinary shares are exercised into shares before the date of issue of ordinary shares under ASX Listing Rule 7.1A;
 - 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%;
 - the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the AGM;
 - the table shows only the effect of issues of equity securities under ASX Listing Rule 7.1A, not under the 15% Placement Capacity under ASX Listing Rule 7.1;
 - the issue of equity securities under the 10% Placement Facility consists only of shares; and
 - the issue price is \$0.110 per share², being the closing price of the shares on ASX on 16 October 2024.
- 5) If any of the shares being approved by this Resolution 4 are issued, they will be issued during the placement period which expires on the first to occur of the following:
- The date that is 12 months after the date of the annual general meeting at which the approval is obtained (i.e. by 28 November 2025);
 - The time and date of the entity's next annual general meeting; or

¹ Variable "A" in Listing Rule 7.1A.2

² Closing price on ___ October 2023 was \$0.020 per share.

- c) The time and date of the approval by holders of the eligible entity's ordinary securities of a transaction under rule 11.1.2 or rule 11.2.
- 6) The shares will be issued for the purpose of raising working capital for the Company, which includes continuation of the Company's activities, the assessment and evaluation of new business development opportunities and general working capital purposes.
- 7) The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 (and any applicable amendments to those ASX Listing Rules) upon issue of any equity securities.
- 8) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of allottees of any equity securities that may be issued (subject to Shareholder approval of Resolution 4) have not been determined as at the date of this Notice but may include existing Shareholders and/or parties who are not currently Shareholders and are not related parties or associates of the Company. Any potential allottees will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:
 - a) the methods of raising funds available to the Company (including but not limited to, rights issue or other issues in which existing security holders can participate), while balancing interest from potential allottees with the interests of existing Shareholders;
 - b) the effect of the issue of equity securities on the control of the Company and balancing the interests of existing Shareholders. Allocation will be subject to takeover thresholds;
 - c) the financial situation and solvency of the Company and its need for working capital at any given time; and
 - d) advice from corporate, financial and broking advisors (if applicable).

Previous approval under ASX Listing Rule 7.1A

The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A at its 2023 Annual General Meeting held on 29 November 2023.

In the twelve months preceding the date of the proposed AGM, the Company issued 160,647,234 ordinary shares, one convertible loan that converted into 155,185,475 ordinary shares, it had existing convertible notes convert into 100,574,101 ordinary shares and 3,750,000 share options converted into 3,750,000 ordinary shares. Additionally, the Company issued 19,100,000 share options during the period of which 7,250,000 have been cancelled. It also counted potential contingent shares from the acquisition of The Brag Media and Serenade towards its 7.1 capacity during the period of 44,387,499 ordinary shares that have not been issued. The number of shares issued under Listing Rule 7.1 is 126,807,518. The Company also issued 28,985,507 ordinary shares under listing rule 7.1A, representing 4.8% of the issued capital of the Company as at 29 November 2023. The specific disclosure required under ASX Listing Rule 7.3A.6 is also included in the table below.

Names To Whom Securities Were Issued	Number & Class Of Securities Issued	Price At Which The Securities Were Issued	Total Cash Consideration Received
Realwise Group Holdings Pty Ltd	28,985,507 Ordinary Shares	\$0.04482	\$1,299,130.42

- 1) A Voting Exclusion Statement is set out under the Resolution in the Notice of Meeting. Potential allottees under the 10% Placement Facility (should it be approved) have not been identified as at the date of this Notice but may include existing Shareholders and/or parties who are not currently Shareholders and are not related parties or associates of the Company.

Resolution 4 is a special resolution. For a special resolution to be passed, at least 75% of the votes cast by Shareholders present and entitled to vote on the resolution must be in favour of the resolution.

Board recommendation

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

Resolutions 5 - 9: Issue of Options to Directors

General

As announced on 28 April 2022, Vinyl Group had undertaken a strategic and operational review of the Company to reduce costs. As part of this review it has been determined that all non-executive Directors of the Board will be remunerated by way of unlisted options over the two years from 1 July 2022 to 30 June 2024 in lieu of receiving board fees. Upon review after the two year period, the Board decided to continue on this basis until such a time at which cash fees are more appropriate to the Company's financial situation. The Board fees are split into two elements, one that is in lieu of fees and a second incentive portion to align with shareholder goals. The latter element also applies to Executive directors. Resolutions 5 to 9 seek Shareholder approval for the issue of the following number of unlisted options to the Directors as part of aligning their remuneration with the Review and Shareholder expectations:

- 1) Resolution 5 - 10,000,000 unlisted options to Mr Stephen Gledden (or his nominee);
 - 2) Resolution 6 - 10,000,000 unlisted options to Mr Ben Katovsky (or his nominee);
 - 3) Resolution 7 - 10,000,000 unlisted options to Ms Linda Jenkinson (or her nominee);
 - 4) Resolution 8 - 10,000,000 unlisted options to Mr Robert Gaunt (or his nominee);
- (together, the **Director Options**).

- 5) Resolution 9 - 10,000,000 unlisted options to Mr JJoshua Simonsi (or his nominee),
- (together, the **CEO Options**).



The Director Options will have an exercise price of \$0.00. The CEO Options will have an exercise price of \$0.00. The Director Options will have an expiry date of 3 years from the date of issue and the CEO Options will have an expiry date of 5 years from the date of issue

The primary purpose for issuing the Director Options and CEO Options in place of cash Director fees is to enable the Company to manage its cash flow to preserve the Company's cash reserves. The Director Options and CEO Options will also link Directors ongoing contributions with the Company's success which is likely to benefit Shareholders. The Director Options will vest in four tranches as follows:

- 1) 12.5% vesting on the one year anniversary of the service period, being 30 June 2025 (Tranche 1);
- 2) 12.5% vesting on the two year anniversary of the service period, being 30 June 2026 (Tranche 2);
- 3) 37.5% vesting upon the Company's share price reaching a 14 day Volume Weighted Adjusted Price (VWAP) of \$0.15 (Tranche 3); and
- 4) the remaining 37.5% vesting upon the Company's share price reaching a 14 day VWAP of \$0.20 and reaching a one year anniversary from the Grant Date (Tranche 4).

The Tranche 1 and 2 Director Options will be issued to the directors, subject to Shareholder approval, in lieu of the directors and officers fixed cash remuneration cap previously approved by Vinyl Group shareholders. Tranche 3 and 4 of the Directors Options are performance securities converting into less than 2% of the Company's fully diluted share capital to be issued subject, to Shareholder approval, to directors to:

- 1) link director performance to Shareholder value;
- 2) align the interest of directors more closely with the interests of Shareholders by providing directors an opportunity to receive shares in Vinyl Group; and
- 3) provide greater incentive for directors to focus on the Company's longer term goals.

For the Director Options, Tranche 3 can vest prior to Tranche #1 & #2 if the required VWAP occurs before the Tranche #1 or #2 date. Tranche #4 can vest prior to Tranche #2 if the required VWAP occurs before the Tranche #2 date.

The CEO Options will vest equally in three tranches with

- 1) 33.3% vesting upon the Company's share price reaching a 14 day Volume Weighted Adjusted Price (VWAP) of \$0.15 (CEO Tranche 1);
- 2) 33.3% vesting upon the Company's share price reaching a 14 day Volume Weighted Adjusted Price (VWAP) of \$0.20 (CEO Tranche 2); and
- 3) the remaining 33.4% vesting upon the Company's share price reaching a 14 day VWAP of \$0.25 (CEO Tranche 3).

Chapter 2E of the Corporations Act

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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:

- 1) obtain the approval of the public company's members in the manner set out in sections 217 and 227 of the Corporations Act; and
- 2) give the benefit within 15 months following such approval,

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

The Directors are considered to be related parties within the meaning of the Corporations Act, and the grant of the Director Options and CEO Options, which are the subjects of Resolutions 5 to 9, will constitute a financial benefit for the purposes of Chapter 2E of the Corporations Act.

An exception to the requirement to obtain Shareholder approval in accordance with Chapter 2E applies where the financial benefit constitutes part of the related party's reasonable remuneration. The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act of the Corporations Act is not required in respect of the issues because the Director Options will be issued to the Directors (or their respective nominees) in lieu of their normal, periodic directors' fees, and are considered to be reasonable remuneration for the purposes of section 211 of the Corporations Act. In reaching this conclusion, the Board has had regard to a variety of factors including market practice and the remuneration offered to persons in comparable positions at comparable companies as well as the primary purpose for issuing the Director Options, being to assist the Company in managing its cash flow by preserving the Company's cash reserves.

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:

- 1) a related party;
- 2) 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;
- 3) 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;
- 4) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 5) 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 the Director Options and CEO Options fall within Listing Rule 10.11.1 (as each party, the

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subject of Resolutions 5 to 9 respectively, is a Director of the Company or a Director of the Company within six months of the issue of Options) and does not fall within any of the exceptions in Listing Rule 10.12. Resolutions 5 to 9 therefore require the approval of Shareholders under Listing Rule 10.11.

Resolutions 5 to 9 seek Shareholder approval for the issue of the Director Options and CEO Options under and for the purposes of Listing Rule 10.11.

Technical information required by Listing Rule 14.1A

Consequences if each of Resolutions 5 to 9 are approved

If Resolutions 5 to 9 are passed, the Company will be able to proceed with the issue of the Director Options and CEO Options 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 Director Options and CEO Options (because approval is being obtained under Listing Rule 10.11), the issue of the Director Options and CEO Options will not use up any of the Company's 15% annual placement capacity.

Consequences if each of Resolutions 5 to 9 are NOT approved

If Resolutions 5 to 9 are not passed, the Company will not be able to proceed with the issue of the Director Options to Mr Gledden, Mr Katovsky, Ms Jenkinson and Mr Gaunt in lieu of cash payments for their Directors' fees and the issue of CEO Options to Mr Simons and the Company will need to satisfy the payment of these fees and incentives out of the Company's cash reserves, which would:

- 1) have significant negative impacts on the Company's cash flows; and
- 2) have an adverse impacts on the Company's remuneration and talent retention strategy.

Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 5 to 9:

- 1) the Director Options or CEO Options will be issued to:
 - a) Resolution 5 – Mr Gledden (or his nominee), who falls within the category set out in Listing Rule 10.11.1 as Mr Gledden is a related party of the Company by virtue of being a Director;
 - b) Resolution 6 – Mr Katovsky (or his nominee), who falls within the category set out in Listing Rule 10.11.1 as Mr Katovsky is a related party of the Company by virtue of being a Director;
 - c) Resolution 7 – Ms Jenkinson (or her nominee), who falls within the category set out in Listing Rule 10.11.1 as Ms Jenkinson is a related party of the Company by virtue of being a Director; and
 - d) Resolution 8 – Mr Gaunt (or his nominee), who falls within the category set out in Listing Rule 10.11.1 as Mr Gaunt is a related party of the Company by virtue of being a Director;

- e) Resolution 9 – Mr Simons (or his nominee), who falls within the category set out in Listing Rule 10.11.1 as Mr Simons is a related party of the Company by virtue of being a Director;

**If the Directors elect to have the Director Options or CEO Options granted to their nominees, the nominee will be a related party of the Company by virtue of Listing Rule 10.11.4.*

- 2) the maximum number of Director Options to be issued is 40,000,000 Director Options and 10,000,000 CEO Options to:
- a) Resolution 5 – Mr Gledden (or his nominee) is 10,000,000 unlisted options;
 - b) Resolution 6 – Mr Katovsky (or his nominee) is 10,000,000 unlisted options;
 - c) Resolution 7 – Ms Jenkinson (or her nominee) is 10,000,000 unlisted options;
 - d) Resolution 8 – Mr Gaunt (or his nominee) is 10,000,000 unlisted options; and
 - e) Resolution 9 – Mr Simons (or his nominee) is 10,000,000 unlisted options;
- 3) the Director Options and CEO Options will be issued on the same terms and conditions as the Company’s unlisted options issued via the Vinyl Group Incentive Plan. The terms and conditions of the unlisted options are set out in Attachment A;
- 4) the Director Options and CEO Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- 5) the deemed issue price of the Director Options and CEO Options will be either \$0.00 per Share. The Company will not receive any consideration for the issue of the Director Options and CEO Options with an exercise price of \$0.00 (however the Company will not be obliged to pay such fees owing to the Directors in cash);
- 6) the purpose of the issue of Director Options and CEO Options under Resolutions 5 to 9 is to appropriately remunerate Mr Gledden, Mr Katovsky, Ms Jenkinson, Mr Gaunt and Mr Simons, for their Directors’ fees in lieu of the Company paying such fees in cash, therefore no funds will be raised as a result of the issue of Directors Options and CEO Options under Resolutions 5 to 9; and
- 7) the remuneration and emoluments from the Company to Mr Gledden, Mr Katovsky, Ms Jenkinson, Mr Gaunt and Mr Simons for the previous financial year and proposed remuneration and emoluments for the current financial year as set out below:

Related Party	Current Financial Year (FY2025) ¹	Previous Financial Year (FY2024)
Stephen Gledden	\$34,968 ²	\$35,514 ²
Ben Katovsky	\$34,968 ²	\$35,514 ²
Linda Jenkinson	\$65,553 ²	\$113,956 ²

Robert Gaunt	\$33,648 ²	\$34,165 ²
Josh Simons	\$373,415 ³	\$322,275 ³

Notes:

1. This does not include the value of any future Securities which may be issued to the Director, including pursuant to this Notice.
2. There was no cash fees paid during the year. This represents the amortisation of prior equity issues recognised during the period.
3. This represents \$250,000 (\$210,000 FY24) in cash salary plus superannuation and long service leave plus the amortisation of prior equity issues recognised during the period.

The Directors Options are not being issued under an agreement and a voting exclusion statement is included in Resolutions 5 to 9 of the Notice.

A summary of the key terms and conditions of Director Options and CEO Options is set out in **Attachment A** of this Notice of Meeting.

Board recommendation

The Directors do not make any recommendation on Resolutions 5 to 9 because of their personal interest in the subject matter of the Resolutions.

Resolution 10: Approval Of Employee Option Plan

General

Resolution 10 seeks Shareholders approval for the adoption of the employee incentive scheme titled 'Employee Option Plan' (Plan) and for the issue of Options under the Plan, in accordance with ASX Listing Rule 7.2 (Exception 13(b)).

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.2 (Exception 13(b)) sets out an exception to ASX Listing Rule 7.1 which provides that issues under an employee incentive scheme are exempt for a period of 3 years from the date on which shareholders approve the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

If Resolution 10 is passed, the Company will be able to issue Options under the Plan to eligible employees over a period of 3 years from the date of approval without impacting on the Company's ability to issue up to 15% of its total ordinary securities without prior Shareholder approval in any 12 month period.

The objective of the Plan is to attract, motivate and retain key employees and it is

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considered by the Company that the adoption of the Plan and the future issue of Options under the Plan will provide selected employees with the opportunity to participate in the future growth of the Company.

Any issues of Options under the Plan to a Director, an associate of the Director, or a person whose relationship with the Company, Director or associate of the Director is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time.

Previous issues

Shareholders should note that the Company issued a total of 12,945,000 under the Jaxsta Incentive Plan that was approved by shareholders on 11 June 2021. No Options have previously been issued under the proposed Plan.

Maximum number of options that can be issued under the proposed plan

The maximum number of Options that may be issued under the plan are 51,177,794.

Other employee incentive schemes

Other than the Plan, the Company does not operate any other employee incentive schemes.

Key terms and conditions of the Plan

A summary of the key terms and conditions of the Plan is set out in Schedule 2. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary (+61 2 8317 1000). Shareholders are invited to contact the Company if they have any queries or concerns.

A Voting Exclusion Statement accompanies Resolution 6 in the Notice of Meeting.

Board recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 10

Resolution 11, 12 & 13: Ratification of prior issue of securities

ASX Listing Rule information

The Company seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for previous issues of equity securities made by the Company during the last 12 months under the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions under ASX Listing Rule 7.2, issue or agree to issue equity securities during any 12 month period in excess of 15% of the number of ordinary shares on issue at the commencement of that 12 month period without shareholder approval (**15% Placement Capacity**).

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ASX Listing Rule 7.4 permits the ratification of previous issues of equity securities which were not made under an exception prescribed in ASX Listing Rule 7.2 or with shareholder approval, provided that such issues did not breach the Company's 15% Placement Capacity. If shareholders of a company ratify such previous issues of equity securities at a general meeting, those equity securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1.

The Company has issued 13,393,020 fully paid ordinary shares and 5,000,000 unlisted options using its 15% Placement Capacity during the prior 12 months (**Securities**). Accordingly, if Shareholders ratify the previous issues of securities by way of approving Resolutions 11, 12 and 13, those securities:

- 1) will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1; and
- 2) will no longer be deducted from the Company's 15% Placement Capacity.

The Shareholder approval will in effect, refresh the Company's 15% Placement Capacity.

Technical information required by Listing Rule 14.1A

If Resolutions 11, 12 and 13 are not passed, the Securities will still be included in the entity's 7.1/7.1A Capacity, which can limit the Company's ability to raise funds.

Resolution 11 - Technical information required by ASX Listing Rule 7.5

Resolution 11 seeks Shareholder ratification of the issue of 5,178,624 fully paid ordinary shares on 4 September 2024 following the acquisition of the Mediaweek assets (**Mediaweek Asset Acquisition**).

The Mediaweek Asset Acquisition was priced at \$0.0966 per share for the consideration value of \$500,000.

For the purposes of ASX Listing Rule 7.5, the following information is provided;

- 1) the number of shares issued under the Mediaweek Asset Acquisition was 5,178,624;
- 2) the shares issued under the Mediaweek Asset Acquisition were issued at a price of A\$0.0966 per share;
- 3) the shares issued under the Mediaweek Asset Acquisition were fully paid ordinary shares which rank equally with other existing shares from the date of issue;
- 4) Shares under the Mediaweek Asset Acquisition have been issued to a sophisticated and l investor who qualified under the requirements of section 708 of the Corporations Act; and
- 5) the issue of the shares for the Mediaweek Asset Acquisition were used by the Company to pay the consideration for Mediaweek.

A Voting Exclusion Statement accompanies Resolution 11 in the Notice of Meeting.

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Resolution 12 - Technical information required by ASX Listing Rule 7.5

Resolution 12 seeks Shareholder ratification of the issue of 8,214,396 fully paid ordinary shares on 30 September 2024 following the acquisition of the Serenade assets (**Serenade Asset Acquisition**).

The Serenade Asset Acquisition was priced at \$0.0974 per share for the consideration value of \$800,000.

For the purposes of ASX Listing Rule 7.5, the following information is provided;

- 6) the number of shares issued under the Serenade Asset Acquisition was 8,214,396;
- 7) the shares issued under the Serenade Asset Acquisition were issued at a price of A\$0.0974 per share;
- 8) the shares issued under the Serenade Asset Acquisition were fully paid ordinary shares which rank equally with other existing shares from the date of issue;
- 9) Shares under the Serenade Asset Acquisition have been issued to a sophisticated and l investor who qualified under the requirements of section 708 of the Corporations Act; and
- 10) the issue of the shares for the Serenade Asset Acquisition were used by the Company to pay the consideration for Serenade.

A Voting Exclusion Statement accompanies Resolution 12 in the Notice of Meeting.

Resolution 13 - Technical information required by ASX Listing Rule 7.5

Resolution 13 seeks Shareholder ratification of the issue of 5,000,000 unlisted options on 15 October 2024 to Max Shand.

In accordance with ASX Listing Rule 7.5, which contains requirements as to the contents of a notice sent to shareholders for the purposes of ASX Listing Rule 7.4, the following information is provided to Shareholders:

- 1) 5,000,000 unlisted options were issued to Max Shand pursuant to his employment agreement following the Serenade Asset Acquisition;
- 2) the Max Shand Options were issued to Max Shand for nil cash consideration;
- 3) each Max Shand Option has an exercise price of \$0.162 and grants Max Shand the ability to subscribe for one ordinary share in the Company. The Max Shand Options are exercisable for a period of 7 years. Upon exercise of the Max Shand Options, Max Shand will be issued fully paid ordinary shares in the capital of the Company on the same terms and conditions as the Company's existing ordinary shares;
- 4) the Max Shand Options were issued to Max Shand pursuant to his employment agreement following the Serenade Asset Acquisition;
- 5) no funds were raised from the issue of the Max Shand Options as they were issued for nil cash consideration with a \$0.162 per option exercise price; and
- 6) a Voting Exclusion Statement accompanies Resolution 13 in the Notice of Meeting.

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A summary of the key terms and conditions of the Max Shand Options is set out in **Attachment C** to this Notice of Meeting.

Board recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolutions 11, 12 and 13.

No ASX responsibility for this Notice

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Attachment A - Terms and conditions of Director Options and CEO Options

Key Term	Director Options	CEO Options
Issue of Options	The Options are to be issued within a month of the date of this meeting.	
Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.	
Issue Price	Unless the Options are quoted on the ASX, Options issued under the plan will be issued for no more than nominal cash consideration.	
Exercise Price	Subject to a reorganisation of capital (described in the 'Reorganisation of capital' section below), the amount payable upon exercise of each Option is \$0.00 for Tranche 1, 2, 3 & 4 (Exercise Price).	Subject to a reorganisation of capital (described in the 'Reorganisation of capital' section below), the amount payable upon exercise of each Option is \$0.00 for Tranche 1, 2 and 3 (Exercise Price).
Vesting	<p>The Options vest in tranches for Mr Gledden, Mr Katovsky, Ms Jenkinson and Mr Gaunt (the Holders), respectively as follows:</p> <ol style="list-style-type: none"> 1) 1,250,000 vesting upon reaching 30 June 2025, one year of director service (Tranche #1); 2) 1,250,000 vesting upon reaching 30 June 2026, two years of director service (Tranche #2); 3) 3,750,000 vesting upon reaching a 14 day VWAP of \$0.15 per share (Tranche #3); 4) 3,750,000 vesting upon reaching a 14 day VWAP of \$0.20 per share and reaching a one year anniversary from the Grant Date (Tranche #4); 	<ol style="list-style-type: none"> 5) The Options vest in tranches for Mr Simons (the CEO Holder), respectively as follows: 6) 3,333,333 vesting upon reaching a 14 day VWAP of \$0.15 per share (Tranche #1); 7) 3,333,333 vesting upon reaching a 14 day VWAP of \$0.20 per share (Tranche #2); 8) 3,333,334 vesting upon reaching a 14 day VWAP of \$0.25 per share (Tranche #3);
Vesting Conditions	<p>The Board may in its absolute discretion (except in respect of a Change of Control occurring where any vesting conditions applying to the Options, are deemed to be automatically waived) by written notice to a Holder, resolve to waive any of any vesting conditions applying to Options due to:</p> <ol style="list-style-type: none"> 1) Special Circumstances arising in relation to a relevant person in respect of those Options; 	

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- 2) a Change of Control (defined below) occurring; or
- the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

Lapse of an Option

An Option will lapse upon the earlier to occur of:

- 1) an unauthorised dealing in the Option;
- 2) a vesting condition in relation to the Option is not satisfied by its due date, or becomes incapable of satisfaction, unless the Board exercises its discretion to vest the Option (e.g., due to death, total and permanent disability);
- 3) in respect of unvested Options only, a Holder or Executive Holder ceases to be a Holder, unless the Board exercises its discretion to vest the Options (e.g., due to death, total and permanent disability) or allow the unvested Options to remain unvested after the relevant person ceases to be a Holder;
- 4) in respect of vested Options only, a relevant person ceases to be a Holder and the Option granted in respect of that person is not exercised within one (1) month (or such later date as the Board determines) of the date that person ceases to be a Holder;
- 5) the Board deems that an Option lapses due to fraud, dishonesty or other improper behaviour of the Holder;
- 6) the Company undergoes a change in control or winding up, and the Board does not exercise its discretion to vest the Option; and

the expiry date of the Option.

Expiry Date

Each Director Option will expire on the date that is the third year anniversary of the grant date of the Option.

Each CEO Option will expire on the date that is the fifth year anniversary of the grant date of the Option.

Exercise Period

The Options are exercisable during the period commencing on the applicable grant date of the Options as detailed in the 'Vesting' section above and ending on the Expiry Date (**Exercise Period**). The Holder or Executive Holder's right to exercise an Option immediately lapses at midnight on the Expiry Date.

Notice of Exercise

An Option may be exercised during the Exercise Period by notice to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option within 5 days of the date of the Notice of Exercise.

Timing of issue of Shares on exercise

Upon the exercise of an Option, the Company must:

- 1) within five (5) business days of the date on which the Exercise Notice takes effect, subject to any change to the number of Shares to be issued or to the Exercise Price required under the terms applicable to the Options as a result of a reorganisation of the Company's share capital, issue to the Holder or Executive Holder one Share for each Option exercised;

- 2) apply to ASX for listing or quotation of the Shares to be issued pursuant to the exercise of the Options and any such application must be made in accordance with the ASX Listing Rules;
- 3) subject to the Corporations Act, issue a certificate representing the Shares issued on exercise of the Options within five (5) business days of the issue of the Shares.

Shares issued on exercise Shares issued on exercise of the Options will, subject to the Company's Constitution, rank equally with the existing Shares at the date of issue.

Quotation of Shares If Shares of the same class as those issued upon exercise of Options issued are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX within 10 business days of the later of the date the Shares are issued and the date any restriction period applying to the disposal of Shares ends.

Reorganisation of capital If prior to the issue of Shares on exercise of an Option, there is a reorganisation of the capital of the Company (including pro-rata bonus or rights issue, consolidation, subdivision, reduction or return), the Option and the Exercise Price of the Option is to be changed in the manner set out in the Option Agreement subject to the requirements of the Corporations Act and the ASX Listing Rules.

Share Sale Restrictions The Board may, in its discretion, determine at any time up until exercise of Options, that a restriction period will apply to some or all of the Shares issued to a Holder or Executive Holder (or their eligible nominee) on exercise of those Options up to a maximum of seven (7) years from the grant date of the Options.

Participation in new issues The Holder or Executive Holder may only participate in new issues of Shares if the Holder or Executive Holder exercises any Options and becomes the holder of Shares on or prior to the record date for the new issue of Shares, during the currency of the Options.

Transferability The Options are not transferable for a period of 12 months from the date the Options are issued to the Holder without the prior written consent of the Company other than:

- 1) where a Permitted Vesting Event occurs or where there is a transfer to a related body corporate of the Option Holder with the prior consent of the Company; or
- 2) in Special Circumstances with the prior written consent of the Board (which may be withheld in its absolute discretion); or
- 3) by force of law upon death to the Holder's or Executive Holder legal personal representative; or
- 4) upon bankruptcy to the Holder's trustee in bankruptcy.

Definitions Capitalised terms used in the above summary are as defined in the Vinyl Group Incentive Option Plan, including:
Change of Control means:

- 1) a bona fide Takeover Bid is declared unconditional and the bidder has acquired a Relevant Interest in at least 50.1% of the Company's issued Shares;
- 2) a court approves, under section 411 (4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or

in any other case, a person obtains Voting Power in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

Attachment B - Summary of the Vinyl Group Incentive Option Plan

Key Term	Description
Eligibility	<p>Participants in the Vinyl Group Incentive Option Plan (Plan) may be:</p> <ol style="list-style-type: none"> 1) a Director (whether executive or non-executive) of the Company, its subsidiaries and any other related body corporate of the Company (Group Company); 2) a full or part time employee of any Group Company; 3) a casual employee or contractor of a Group Company to the extent permitted by ASIC Class Order 14/1000 (or any amendment to or replacement of that Class Order) (Class Order); or 4) a prospective participant, being a person to whom the offer is made but who can only accept the offer if an arrangement has been entered into that will result in the person becoming a Participant under clauses (i), (ii) or (iii) above, <p>who is declared by the Board to be eligible to receive grants of Options under the plan (Participants).</p>
Offer	<p>The Board may, from time to time, in its absolute discretion, make a written offer to any Participant (including a Participant who has previously received an offer) to apply for up to a specified number of Options, upon the terms set out in the Plan and upon such additional terms and conditions as the Board determines.</p>
Plan limit	<p>The Company must have reasonable grounds to believe, when making an offer, that the number of Shares to be received on exercise of Options offered under an offer, when aggregated with the number of Shares issued or that may be issued as a result of offers made in reliance on the Class Order at any time during the previous 3 year period under an employee incentive scheme covered by the Class Order or an ASIC exempt arrangement of a similar kind to an employee incentive scheme, will not exceed 5% of the total number of Shares on issue at the date of the offer. The maximum number of Options that may be issued are 15,045,522.</p>
Issue price	<p>Unless the Options are quoted on the ASX, Options issued under the plan will be issued for no more than nominal cash consideration.</p>
Vesting Conditions	<p>An Option may be made subject to vesting conditions as determined by the Board in its discretion and as specified in the offer for the Option (Vesting Conditions).</p>
Vesting	<p>The Board may in its absolute discretion (except in respect of a Change of Control occurring where Vesting Conditions are deemed to be automatically waived) by</p>

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written notice to a Participant, resolve to waive any of the Vesting Conditions applying to Options due to:

- 1) Special Circumstances arising in relation to a Relevant Person in respect of those Options;
- 5) a Change of Control (defined below) occurring; or
- 6) the Company passing a resolution for voluntary winding up, or an order is made for the compulsory winding up of the Company.

Lapse of an Option

An Option will lapse upon the earlier to occur of:

- 1) an unauthorised dealing in the Option;
- 7) a Vesting Condition in relation to the Option is not satisfied by its due date, or becomes incapable of satisfaction, unless the Board exercises its discretion to vest the Option (e.g., due to death, total and permanent disability);
- 8) in respect of unvested Options only, a Participant ceases to be a Participant, unless the Board exercises its discretion to vest the Options (e.g., due to death, total and permanent disability) or allow the unvested Options to remain unvested after the relevant person ceases to be a Participant;
- 9) in respect of vested Options only, a relevant person ceases to be a Participant and the Option granted in respect of that person is not exercised within one (1) month (or such later date as the Board determines) of the date that person ceases to be a Participant;
- 10) the Board deems that an Option lapses due to fraud, dishonesty or other improper behaviour of the Participant;
- 11) the Company undergoes a change in control or winding up, and the Board does not exercise its discretion to vest the Option; and
- 12) the expiry date of the Option.

Not transferrable

Options are only transferrable in Special Circumstances with the prior written consent of the Board (which may be withheld in its absolute discretion) or by force of law upon death to the participant's legal personal representative or upon bankruptcy to the participant's trustee in bankruptcy.

Shares

Shares resulting from the exercise of the Options shall, subject to any Sale Restrictions (refer below) from the date of issue, rank on equal terms with all other Shares on issue.

Quotation of Shares

If Shares of the same class as those issued upon exercise of Options issued under the Plan are quoted on the ASX, the Company will, subject to the ASX Listing Rules, apply to the ASX for those Shares to be quoted on ASX

within 10 business days of the later of the date the Shares are issued and the date any restriction period applying to the disposal of Shares ends.

Share Sale Restrictions The Board may, in its discretion, determine at any time up until exercise of Options, that a restriction period will apply to some or all of the Shares issued to a Participant (or their eligible nominee) on exercise of those Options up to a maximum of seven (7) years from the grant date of the Options.

No Participation Rights There are no participating 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.

Reorganisation If, at any time, the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), the terms of the Options will be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reorganisation.

Amendments Subject to express restrictions set out in the Plan and complying with the Corporations Act, ASX Listing Rules and any other applicable law, the Board may at any time by resolution amend or add to all or any of the provisions of the Plan, or the terms or conditions of any Option granted under the Plan including giving any amendment retrospective effect.

Definitions Capitalised terms used in the above summary are as defined in the Plan, including:

Change of Control means:

- 1) a bona fide Takeover Bid is declared unconditional and the bidder has acquired a Relevant Interest in at least 50.1% of the Company's issued Shares;
- 2) a court approves, under section 411 (4)(b) of the Corporations Act, a proposed compromise or arrangement for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other company or companies; or
- 3) in any other case, a person obtains Voting Power in the Company which the Board (which for the avoidance of doubt will comprise those Directors immediately prior to the person acquiring that Voting Power) determines, acting in good faith and in accordance with their fiduciary duties, is sufficient to control the composition of the Board.

Attachment C - Terms and conditions of Max Shand Options

Key Term	Description
Issue of Options	The Options were granted on 15 October 2024.
Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
Exercise Price	Subject to a reorganisation of capital (described in the 'Reorganisation of Capital' section below), the amount payable upon exercise of each Option is A\$0.162 (Exercise Price).
Vesting	The Options vest in 50% tranches with the first tranche vesting upon the combined Vinyl.com and Serenade achieving \$4 million in combined revenue and \$0.5 million in combined EBITDA for the first 12 months post acquisition. The second tranche vests upon reaching the two year anniversary of employment.
Expiry Date	Each Option will expire on the date that is the seventh year anniversary of the vesting date of the Option as detailed in the 'Vesting' section above (Expiry Date).
Exercise Period	The Options are exercisable during the period commencing on the applicable vesting date of the Options as detailed in the 'Vesting' section above and ending on the Expiry Date (Exercise Period). The holder's right to exercise an Option immediately lapses at midnight on the Expiry Date.
Notice of Exercise	An Option may be exercised during the Exercise Period by notice to the Company (Notice of Exercise) and payment of the Exercise Price for each Option within 5 days of the date of the Notice of Exercise.
Timing of issue of Shares on exercise	Upon the exercise of an Option, the Company must: <ol style="list-style-type: none"> 1) within five (5) business days of the date on which the Exercise Notice takes effect, subject to any change to the number of Shares to be issued or to the Exercise Price required under the terms applicable to the Options as a result of a reorganisation of the Company's share capital, issue to the holder one Share for each Option exercised; 2) apply to ASX for listing or quotation of the Shares to be issued pursuant to the exercise of the Options and any such application must be made in accordance with the ASX Listing Rules; 3) subject to the Corporations Act, issue a certificate representing the Shares issued on exercise of the Options within five (5) business days of the issue of the Shares.
Shares issued on exercise	Shares issued on exercise of the Options will, subject to the Company's Constitution, rank equally with the existing Shares at the date of issue.
Reorganisation of capital	If prior to the issue of Shares on exercise of a Option, there is a reorganisation of the capital of the Company (including pro-rata bonus or rights issue, consolidation, subdivision, reduction or return), the Option and the Exercise Price of the Option is to be changed in the manner set out in the Option Agreement subject to the requirements of the Corporations Act and the ASX Listing Rules.
Participation in new issues	The holder may only participate in new issues of Shares if the holder exercises any Options and becomes the holder of Shares on or prior to the record date for the new issue of Shares.

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Transferability

The Options are not transferable for a period of 12 months from the date the Options are issued to the holder without the prior written consent of the Company other than where a Permitted Vesting Event occurs or where there is a transfer to a related body corporate of the Option holder with the prior consent of the Company.

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