



OVANTI LIMITED (ASX: OVT)

(ACN 091 192 871)

c/- Prime Company Compliance
Level 9, 505 Little Collins Street
Melbourne VIC 3000

Website: www.ovanti.com

Tel: +61 3 7002 5222

Email: enquiries@ovanti.com

28 October 2024

Dear Shareholder,

ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM

Notice is hereby given that this year's Annual General Meeting ('Meeting') of Shareholders of Ovanti Limited ('Company') will be held at Lower Ground Floor, Central Square, 323 Castlereagh Street, Sydney NSW 2000 at 11:00am (AEDT) on Wednesday, 27 November 2024.

In accordance with section 110D of the *Corporations Act 2001 (Cth)* (as inserted by the *Corporations Amendment (Meeting and documents) Act 2022 (Cth)*), the Company will not be dispatching physical copies of the Notice of Meeting ('Notice') unless specifically requested to do so. Instead, a copy of the Notice is available at the Company's ASX Announcement Platform at www2.asx.com.au (ASX:OVT).

If you have elected to receive notices by email, a copy of your personalised proxy form will be emailed to you. If you have not elected to receive notices by email, a copy of your personalised proxy form will be posted to you, together with this letter for your convenience.

The Board has made the decision that it will hold a physical Meeting. Shareholders who are unable to attend the Meeting will be able to participate by:

(a) voting prior to the Meeting by lodging your proxy instructions by no later than 48 hours prior to the Meeting (by 11:00am (AEDT) on Monday 25 November 2024) either by:

- voting online at <https://investor.automic.com.au/#/loginsah>, or
- lodging a proxy form by:
 - **post to:** Automic, GPO Box 5193, Sydney, NSW, 2001; or
 - **in person to:** Automic, Level 5, 126 Phillip Street, Sydney, NSW, 2000; or
 - **by email to:** meetings@automicgroup.com.au

(b) lodging questions in advance of the Meeting by emailing the questions to the company secretarial team (via alessandra@azc.com.au), by no later than 20 November 2024.

The Company will update shareholders if changing circumstances will impact planning or the arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at <https://ovanti.com/>.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.



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If you have any difficulties obtaining a copy of the Notice, or for any other relevant information please contact the company secretarial team on +61 3 7002 5222 or via alessandra@azc.com.au.

This announcement has been authorised for release by the Board of Ovanti Limited.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Joshua Quinn".

Joshua Quinn

Non-Executive Director and Company Secretary

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OVANTI LIMITED
ACN 091 192 871
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11:00 am (AEDT)
DATE: Wednesday, 27 November 2024
PLACE: Lower Ground Floor, Central Square, 323 Castlereagh Street, Sydney NSW 2000

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

This Notice 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 7:00PM (AEDT) on Monday, 25 November 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.

3. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – DAVID HALLIDAY

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 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, David Halliday, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. RESOLUTION 3 – RE-ELECTION OF A DIRECTOR – MOHAMMAD SHAHRUDDIN

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 15.2 of the Constitution and for all other purposes, Mohammad Shahrudin, a Director, retires by rotation, 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."

6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES 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, Shareholders ratify the issue of 180,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES 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, Shareholders ratify the issue of 120,000,000 Shares on the terms and conditions set out in the Explanatory Statement."

Voting Prohibition Statement

Resolution 1 – Adoption of Remuneration Report	<p>A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:</p> <p>(a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or</p> <p>(b) a Closely Related Party of such a member.</p> <p>However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <p>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</p> <p>(b) the voter is the Chair and the appointment of the Chair as proxy:</p> <p>(i) does not specify the way the proxy is to vote on this Resolution; and</p> <p>(ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.</p>
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Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 5 – Ratification of Prior Issue of Shares under Listing Rule 7.1	Placement Participants (including Clee Capital Pty Ltd) (or their nominees) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 6 – Ratification of Prior Issue of Shares Under Listing Rule 7.1A	Placement Participants (including Clee Capital Pty Ltd) (or their nominees) or any other person who participated in the issue or an associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and

- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 7002 5222.

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EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which 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 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 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 www.ovanti.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to 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 chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another 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 shareholder meeting (**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.

2.3 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 A DIRECTOR – DAVID HALLIDAY

3.1 General

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

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

Mr David Halliday, who has held office since 3 May 2023 and being eligible retires by rotation and seeks re-election.

Further information in relation to Mr David Halliday is set out below.

Qualifications, experience and other material directorships	<p>Mr Halliday is a finance industry professional with over 20 years' experience across Macquarie Bank where he was an Associate Director through to Aesir Capital where he is a principal of the firm. Highly experienced in Capital Markets (Equity and Debt), Derivatives, Corporate Finance, Corporate Advisory and Mergers and Acquisitions of listed and unlisted companies, Mr Halliday brings a broad and well-rounded range of experiences to the Chair.</p> <p>Mr Halliday holds a Bachelor of Engineering (Mechanical), and was awarded the Furnace Engineering prize for most outstanding final year thesis.</p>
Term of office	Mr Halliday has served as a Director since 3 May 2023.
Independence	If re-elected, the Board considers that Mr Halliday will be an independent Director.
Board recommendation	Having received an acknowledgement from Mr Halliday that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Halliday since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Halliday) recommend that Shareholders vote in favour of this Resolution.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Mr Halliday will be re-elected to the Board as an independent Director.

If this Resolution is not passed, Mr Halliday will not continue in their role as an independent Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. RESOLUTION 3 – RE-ELECTION OF A DIRECTOR – MOHAMMAD SHAHRUDDIN

4.1 General

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

Mr Mohammad Shahrudin, who has held office since 3 May 2023 and being eligible retires by rotation and seeks re-election.

Further information in relation to Mr Mohammad Shahrudin is set out below.

Qualifications, experience and other material directorships	<p>Mr Shahrudin is a Technopreneur in South East Asia based between Kuala Lumpur and Jakarta with over 23 years experience. Mr Shahrudin is an all-rounder person that has strong industry ecosystem knowledge, well connected & knows</p>
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	<p>who's who at govtech, telco sector, tech startup ecosystem and Venture Capital & Private Equity industries, especially in the South East Asia region.</p> <p>Mr Shahrudin is a computer science professional by training turned technopreneur, venture fund manager and investment banker, Mr Shahrudin has had a broad career ranging from technopreneurship & leadership roles in information technology industry, mobile media, internet companies, venture funds, investment banks and also served as a board of director, advisor to unlisted & listed companies. Mr Shahrudin was involved in various Malaysian & International companies to established business ventures around the region.</p> <p>Mr Shahrudin holds a Diploma Computer Science and Information technology Degree from the Universiti Teknologi MARA.</p>
Term of office	Mr Shahrudin has served as a Director since 3 May 2023.
Independence	If re-elected, the Board considers that Mr Shahrudin will be not be an independent director due to his executive role with the Company.
Board recommendation	Having received an acknowledgement from Mr Shahrudin that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Shahrudin since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Shahrudin) recommend that Shareholders vote in favour of this Resolution.

5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

5.1 General

This Resolution 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.

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 shares it had on issue at the start of that period.

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**). The Company is an Eligible Entity.

5.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution 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 this Resolution 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.

5.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS																							
Period for which the 7.1A Mandate is valid	<p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none"> (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 the main undertaking). 																							
Minimum price	<p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> (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 paragraph (a) above, the date on which the Equity Securities are issued. 																							
Use of funds	<p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate towards advancing the Company's existing operations; business development, promotion and marketing services; an acquisition of new assets or investments or business opportunities (including expenses associated with such acquisition or opportunity); costs of litigations; repayment of debt and providing general working capital to fund the Company's operations.</p>																							
Risk of economic and voting dilution	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p> <p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>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 18 October 2024.</p> <p>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.</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th colspan="2"></th> <th colspan="3" style="background-color: #002060; color: white;">Dilution</th> </tr> <tr> <th colspan="2"></th> <th colspan="3" style="background-color: #d9e1f2;">Issue Price</th> </tr> <tr> <th rowspan="2" style="background-color: #d9e1f2;">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th> <th rowspan="2" style="background-color: #d9e1f2;">Shares issued – 10% voting dilution</th> <th style="background-color: #d9e1f2;">\$0.013</th> <th style="background-color: #d9e1f2;">\$0.026</th> <th style="background-color: #d9e1f2;">\$0.039</th> </tr> <tr> <th style="background-color: #d9e1f2;">50% decrease</th> <th style="background-color: #d9e1f2;">Issue Price</th> <th style="background-color: #d9e1f2;">50% increase</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>			Dilution					Issue Price			Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)	Shares issued – 10% voting dilution	\$0.013	\$0.026	\$0.039	50% decrease	Issue Price	50% increase					
		Dilution																						
		Issue Price																						
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)	Shares issued – 10% voting dilution	\$0.013	\$0.026	\$0.039																				
		50% decrease	Issue Price	50% increase																				

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REQUIRED INFORMATION	DETAILS					
			Funds Raised			
	Current	1,556,348,343	155,634,834	\$2,023,252	\$4,046,505	\$6,069,759
	50% increase	2,334,522,515	233,452,251	\$3,034,879	\$6,069,758	\$9,106,638
	100% increase	3,112,696,686	311,269,668	\$4,046,505	\$8,093,011	\$12,139,517
<p>*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.</p> <p>The table above uses the following assumptions:</p> <ol style="list-style-type: none"> There are currently 1,556,348,343 Shares on issue as at the date of this Notice. The issue price set out above is the closing market price of the Shares on the ASX on 18 October 2024 (being \$0.026) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. 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 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. <p>Shareholders should note that there is a risk that:</p> <ol style="list-style-type: none"> the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue. 						
Allocation policy under 7.1A Mandate	<p>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.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <ol style="list-style-type: none"> the purpose of the issue; 					

REQUIRED INFORMATION	DETAILS										
	<p>(b) 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;</p> <p>(c) the effect of the issue of the Equity Securities on the control of the Company;</p> <p>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</p> <p>(e) prevailing market conditions; and</p> <p>(f) advice from corporate, financial and broking advisers (if applicable).</p>										
<p>Previous approval under Listing Rule 7.1A.2</p>	<p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 24 January 2024 (Previous Approval).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 27 November 2023, the Company issued 120,000,000 Shares pursuant to the Previous Approval (Previous Issue), which represent approximately 14.97% of the total diluted number of Equity Securities on issue in the Company on 27 November 2023, which was 801,525,484.</p> <p>Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below.</p> <p>The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:</p> <table border="1" data-bbox="539 1137 1426 1832"> <tbody> <tr> <td data-bbox="539 1137 820 1234">Date of Issue and Appendix 2A</td> <td data-bbox="823 1137 1426 1234">Date of Issue: 6 August 2024 Date of Appendix 2A: 6 August 2024</td> </tr> <tr> <td data-bbox="539 1238 820 1346">Number and Class of Equity Securities Issued</td> <td data-bbox="823 1238 1426 1346">120,000,000 Shares²</td> </tr> <tr> <td data-bbox="539 1350 820 1458">Issue Price and discount to Market Price¹ (if any)</td> <td data-bbox="823 1350 1426 1458">\$0.004649231 per Share (at a no discount to Market Price).</td> </tr> <tr> <td data-bbox="539 1462 820 1626">Recipients</td> <td data-bbox="823 1462 1426 1626">Clee Capital and sophisticated investors through a bookbuild process, which involved Clee Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company.</td> </tr> <tr> <td data-bbox="539 1630 820 1832">Total Cash Consideration and Use of Funds</td> <td data-bbox="823 1630 1426 1832">Amount raised: \$557,907.72 Amount spent: \$557,907.72 Use of funds: Further provision for costs associated with litigation and investigations. Ongoing working capital.</td> </tr> </tbody> </table> <p>Notes:</p> <ol style="list-style-type: none"> Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities. Fully paid ordinary shares in the capital of the Company, ASX Code: OVT (terms are set out in the Constitution). 	Date of Issue and Appendix 2A	Date of Issue: 6 August 2024 Date of Appendix 2A: 6 August 2024	Number and Class of Equity Securities Issued	120,000,000 Shares ²	Issue Price and discount to Market Price¹ (if any)	\$0.004649231 per Share (at a no discount to Market Price).	Recipients	Clee Capital and sophisticated investors through a bookbuild process, which involved Clee Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company.	Total Cash Consideration and Use of Funds	Amount raised: \$557,907.72 Amount spent: \$557,907.72 Use of funds: Further provision for costs associated with litigation and investigations. Ongoing working capital.
Date of Issue and Appendix 2A	Date of Issue: 6 August 2024 Date of Appendix 2A: 6 August 2024										
Number and Class of Equity Securities Issued	120,000,000 Shares ²										
Issue Price and discount to Market Price¹ (if any)	\$0.004649231 per Share (at a no discount to Market Price).										
Recipients	Clee Capital and sophisticated investors through a bookbuild process, which involved Clee Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company.										
Total Cash Consideration and Use of Funds	Amount raised: \$557,907.72 Amount spent: \$557,907.72 Use of funds: Further provision for costs associated with litigation and investigations. Ongoing working capital.										

REQUIRED INFORMATION	DETAILS
	3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.
Voting exclusion statement	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

6. RESOLUTIONS 5 AND 6 – RATIFICATION OF PRIOR ISSUE OF SHARES - LISTING RULES 7.1 AND 7.1A

6.1 Background

As announced on 25 July 2024 and further disclosed in the Company's supplementary prospectus lodged on 20 August 2024, the Company announced it received firm commitments from sophisticated investors for a placement to raise \$1,200,000 (**Placement**) for the further provision for costs associated with litigation and investigations and for working capital purposes, whereby Clee Capital Pty Ltd (**Clee Capital**) was engaged as lead manager for the Placement.

Given market sentiment and trading of the Company's shares at the time of conducting the Placement, Clee Capital was no longer able to place the Placement amount following several parties withdrawing their commitments and elected to personally take up a large portion of the Placement. Clee Capital received the 6% + GST brokerage fee in accordance with the mandate entered into between the Company and Clee Capital.

Resolutions 5 and 6 of this Notice seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 300,000,000 Shares.

6.2 General

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 300,000,000 Shares to raise \$1,200,000.

180,000,000 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 5) and 120,000,000 Shares were issued on 6 August 2024 pursuant to the Company's placement capacity under Listing Rule 7.1A (being, the subject of Resolution 6).

6.3 Listing Rules 7.1 and 7.1A

A summary of Listing Rule 7.1 is set out in Section 5.1 above.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 24 January 2024. The Company's ability to utilise the additional 10% capacity is conditional on Resolution 4 being passed at this Meeting.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

6.4 Listing Rule 7.4

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

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

Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

6.5 Technical information required by Listing Rule 14.1A

If Resolutions 5 and 6 are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If Resolutions 5 and 6 are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A remains conditional on Resolution 4 being passed at this Meeting.

6.6 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Clee Capital and sophisticated investors through a bookbuild process, which involved Clee Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company.
Number and class of Securities issued	300,000,000 Shares were issued on the following basis: (a) 180,000,000 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 5); and (b) 120,000,000 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 6).
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	6 August 2024.
Price or other consideration the Company received for the Securities	\$0.00356718 per Share for Shares issued pursuant to Listing Rule 7.1. \$0.004649231 per Share for Shares issued pursuant to Listing Rule 7.1A.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to raise capital, which the Company intends to apply towards working capital and costs associated with litigation and investigations.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 5.1.

ASIC means the Australian Securities & Investments Commission.

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.

Chair means the chair of the Meeting.

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

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

Company means Ovanti Limited (ACN 091 192 871).

Constitution means the Company's constitution.

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

Directors means the current directors of the Company.

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.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

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

Listing Rules means the Listing Rules of ASX.

Managing Director means the managing director of the Company who may, in accordance with the Listing Rules, continue to hold office indefinitely without being re-elected to the office.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire 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.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

For personal use only



OVANTI LIMITED | ABN 11 091 192 871

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **11.00am (AEDT) on Monday, 25 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

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



BY MAIL:

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IN PERSON:

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