

Dear Valued Shareholder

ZOOM2U TECHNOLOGIES LIMITED – ANNUAL GENERAL MEETING

It is my pleasure to invite you to the 2024 Annual General Meeting (**AGM or Meeting**) of Zoom2u Technologies Limited (**Company**). The Meeting will be held virtually at 10:00 am (AEDT) on Friday, 29 November 2024.

Should you wish to join the virtual AGM, you will need to register your attendance using this link:
[Zoom2u 2024 AGM Registration](#).

At the AGM, the Company's CEO, Steve Orenstein, will provide an update on the performance of the Locate2u and Zoom2u businesses.

The Company's 2024 Annual Report and Notice of Meeting can be accessed from the Zoom2u investor centre page at investors.zoom2u.com.

MAKE YOUR VOTE COUNT

Those shareholders able to join the virtual AGM can vote on resolutions during the Meeting. Instructions on how to vote will be advised at the AGM.

Those shareholders not able to join the virtual AGM, but who wish to vote, will need to appoint a Proxy. You can access your personalised proxy form online via investor.automic.com.au/#/home. Please complete and return your proxy form to the Company's share registry, Automic Group Pty Ltd (**Automic**), using any of the methods set out in the proxy form.

For your proxy appointment to be effective, it must be received by 10:00am (AEDT) Wednesday, 27 November 2024.

As the AGM is the Board's opportunity to hear directly from you, you may ask questions at the virtual AGM using the Q&A function. Instructions on how to use the Q&A function will be advised at the AGM.

Alternatively, if you're unable to attend the Meeting virtually but would like to submit questions, these can be submitted to us directly by emailing investors@zoom2u.com by 10:00am (AEDT) on Wednesday, 20 November 2024.

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FUTURE SHAREHOLDER COMMUNICATIONS

To support our commitment to the environment, please provide your e-mail address to our Registry. This also allows timelier and cost effective communication. Please visit zoom2u.com.au/investors/edit-details/ to register your email address.

The Board and I look forward to your attendance at the AGM and we thank you for your continued support.

Yours faithfully



Drew Kelton
Chair
Zoom2u Technologies Limited

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Notice of Annual General Meeting

Zoom2u Technologies Limited

ACN 636 364 246

Date Friday, 29 November 2024

Time 10:00 am (AEDT)

Location Virtual Meeting: [Meeting Link](#)

Notice is hereby given that the Annual General Meeting (**AGM** or **Meeting**) of Shareholders of Zoom2u Technologies Limited (the **Company**) will be held online as a virtual meeting on Friday, 29 November 2024, commencing at 10:00am (AEDT).

The Company is pleased to provide Shareholders with the opportunity to participate in the Meeting electronically through an online platform. Further information on how to participate in the Meeting electronically is set out in this Notice of Annual General Meeting (**Notice**) and will also be available on the Company's website at <https://www.zoom2u.com.au/investors/>.

This Notice is an important document and should be read in its entirety. The Explanatory Notes to this Notice provide additional information on matters to be considered at the Annual General Meeting. The Proxy Form and Explanatory Notes form part of this Notice.

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BUSINESS OF THE MEETING

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2024.

Note:

- Shareholders are not required to approve these reports.

RESOLUTION 1: APPOINTMENT OF WALKER WAYLAND NSW AS AUDITOR

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

"That pursuant to section 327B(1)(b) of the Corporations Act and for all other purposes, Walker Wayland NSW, having been nominated by a shareholder and having given its consent in writing to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this Annual General Meeting until it resigns or is removed from the office of auditor of the Company."

RESOLUTION 2: REMUNERATION REPORT

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

"To adopt the Remuneration Report for the year ended 30 June 2024."

Notes:

- In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the directors or the Company.
- A voting prohibition applies to this resolution (see Explanatory Notes for details).

RESOLUTION 3: ELECTION OF DIRECTOR – MR DREW KELTON

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

"That Mr Drew Kelton, a Director who retires pursuant to clauses 41.3 and 41.5(a) of the Company's Constitution and being eligible, is elected as a Director of the Company."

RESOLUTION 4: ELECTION OF DIRECTOR – MR MIKE ROSENBAUM

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

"That Mr Mike Rosenbaum, a Director who retires pursuant to clauses 41.3 and 41.5(a) of the Company's Constitution and being eligible, is elected as a Director of the Company."

RESOLUTION 5: ADOPTION OF THE 2024 EMPLOYEE SHARE OPTION PLAN

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

"That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, Shareholders approve the adoption of the 2024 Employee Share Option Plan and the issue of Equity Securities under that plan on the terms as set out in the Explanatory Notes"

Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

RESOLUTION 6: GRANT OF OPTIONS TO DIRECTOR – MR DREW KELTON

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

“That, subject to the passing of Resolution 3 and Resolution 5, for the purpose of Listing Rule 10.14 and for all other purposes, approval be and is hereby given, to the grant of up to 1,000,000 Options to Mr Drew Kelton, in accordance with the terms of the Company’s 2024 Employee Share Option Plan and as set out in the Explanatory Notes below.”

Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

RESOLUTION 7: GRANT OF OPTIONS TO DIRECTOR – MR STEVE ORENSTEIN

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

“That, subject to the passing of Resolution 5, for the purpose of Listing Rule 10.14 and for all other purposes, approval be and is hereby given, to the grant of up to 3,000,000 Options to Mr Steve Orenstein, in accordance with the terms of the Company’s 2024 Employee Share Option Plan and as set out in the Explanatory Notes below.”

Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

RESOLUTION 8: GRANT OF OPTIONS TO DIRECTOR – MR MICHAEL GAYST

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

“That, subject to the passing of Resolution 5, for the purpose of Listing Rule 10.14 and for all other purposes, approval be and is hereby given, to the grant of up to 3,000,000 Options to Mr Michael Gayst, in accordance with the terms of the Company’s 2024 Employee Share Option Plan and as set out in the Explanatory Notes below.”

Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

RESOLUTION 9: GRANT OF OPTIONS TO DIRECTOR – MR MIKE ROSENBAUM

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

“That, subject to the passing of Resolution 4 and Resolution 5, for the purpose of Listing Rule 10.14 and for all other purposes, approval be and is hereby given, to the grant of up to 500,000 Options to Mr Mike Rosenbaum, in accordance with the terms of the Company’s 2024 Employee Share Option Plan and as set out in the Explanatory Notes below.”

Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

RESOLUTION 10: GRANT OF OPTIONS TO DIRECTOR – MS KARA-LYN NICHOLLS

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

“That, subject to the passing of Resolution 5, for the purpose of Listing Rule 10.14 and for all other purposes, approval be and is hereby given, to the grant of up to 500,000 Options to Ms Kara-Lyn Nicholls, in accordance with the terms of the Company’s 2024 Employee Share Option Plan and as set out in the Explanatory Notes below.”

Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

RESOLUTION 11: APPROVAL OF SHORT-TERM INCENTIVE (STI) ISSUE OF STI SHARES TO THE CHIEF FINANCIAL OFFICER AND EXECUTIVE DIRECTOR, MR MICHAEL GAYST

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

"That approval be given for all purposes, including Listing Rule 10.11, for the grant of shares to Mr Michael Gayst (or to an entity designated by Mr Gayst) as payment of his annual short-term incentive award for the year ended 30 June 2024 on the terms described in the Explanatory Memorandum accompanying this Notice of Meeting."

Note:

- A voting exclusion applies to this resolution (see Explanatory Notes for details).

RESOLUTION 12: APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

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

"That, pursuant to Listing Rule 7.1A and for all other purposes, approval is given for the Company to allot and issue up to an additional 10% of its issued Equity Securities over a 12-month period, on such terms and conditions more particularly described in the Explanatory Notes accompanying this Notice."

Note:

- This resolution is proposed as a special resolution and requires approval of 75% of votes cast by Shareholders entitled to vote on the resolution.
- A voting exclusion applies to this resolution (see Explanatory Notes for details).

RESOLUTION 13: RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS

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

"That approval be given to renew the proportional takeover provisions contained in Clause 21 of the Company's Constitution for a period of three years from the date of the Meeting."

Note:

- This resolution is proposed as a special resolution and requires approval of 75% of votes cast by Shareholders entitled to vote on the resolution.

The Notes relating to Voting and Explanatory Notes providing details on each item of business form part of this Notice of Meeting.

The Explanatory Notes to this Notice provide additional information on matters to be considered at the Annual General Meeting.

GENERAL INFORMATION

ENTITLEMENT TO VOTE

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations* 2001 (Cth) and *ASX Settlement Operating Rule 5.6.1*, that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 10:00am (AEDT) on Wednesday 27 November 2024 (the **Entitlement Time**). This means that if you are not the registered holder of a Share in the Company at the Entitlement Time, you will not be entitled to participate in and vote at the Meeting.

PARTICIPATING IN THE MEETING

Consistent with the Company's Constitution, the Board has determined to conduct the Meeting as a virtual meeting and that Shareholders will have the opportunity to participate in the Meeting by electronic means through an online platform.

Shareholders are encouraged to pre-register in advance for the Meeting. The link for pre- registration is: [Zoom2u 2024 AGM Registration](#). After registering, you may add the Meeting directly to your calendar, where you can access information on how to join the webinar.

There will be no physical meeting where the Shareholders or proxies can attend in person. Shareholders who wish to vote in the Meeting online may do so by logging into the online platform: <https://investor.automic.com.au/#/home>

If you choose to participate in the Meeting, you will be able to view the Meeting live, lodge a direct vote in real time and ask questions online. Shareholders are also encouraged to submit questions in advance of the Meeting to investors@zoom2u.com by 10:00am (AEDT) on Wednesday, 20 November 2024.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting regarding the formal items of business as well as general questions in respect of the Company and its business.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website <https://investor.automic.com.au/#/home>, click on 'register' and follow the steps.

Shareholders will require their Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

I have an account with Automic, what are the next steps?

Shareholders who have an existing login with Automic are advised to take the following steps to attend and vote virtually on the day of the Meeting:

1. Login

Login to the Automic website <https://investor.automic.com.au/#/home> using your username and password.

2. Registration on the day

If registration for the virtual Meeting is open, click on 'Meeting open for registration' and follow the steps.

3. Live voting on the day

If live voting for the virtual Meeting is open, click on 'Meeting open for voting' and follow the steps.

It is recommended that Shareholders wishing to attend the Meeting login from 9:30am (AEDT) on Friday, 29 November 2024.

VOTING AT THE MEETING AND APPOINTMENT OF PROXIES

Voting on all Items of business will be decided by way of a poll. The Chair of the Meeting will open the poll at the beginning of the Meeting and the poll will remain open until the close of the Meeting.

Shareholders are encouraged to lodge a directed proxy before the proxy deadline even if they plan to attend the Meeting online.

Shareholders may vote at the Meeting in one of two ways:

- during the Meeting, while participating in the Meeting through the online Automic platform; or
- by appointing a proxy prior to the deadline of 10:00am (AEDT) on Wednesday, 27 November 2024.

Appointment of a Proxy

A Shareholder who is entitled to participate in and vote at the Meeting is entitled to appoint a proxy to participate in the Meeting and vote on behalf of the Shareholder. A Shareholder who is entitled to cast two or more votes may appoint up to two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. A proxy need not be a Shareholder of the Company.

Appointment of two proxies

If the Shareholder appoints two proxies:

- The Shareholder may specify the proportion or number of votes that each proxy is entitled to exercise.
- If no proportion or number of votes is specified, each proxy may exercise half of the Shareholder's votes.
- If the specified proportion or number of votes exceeds that to which the Shareholder is entitled, each proxy may exercise half of the Shareholder's votes.
- Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

Proxy Voting by the Chair

With respect to Resolution 2 (Remuneration Report), if the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote on Resolution 2 (by marking the appropriate box directing the Chair to vote "For" or "Against", or to "Abstain"), then, as stated on the Proxy Form, the Shareholder will be taken to be authorising the Chair to vote **IN FAVOUR** of Resolution 2, even though Resolution 2 is connected directly or indirectly with the remuneration of Key Management Personnel, which includes the Chair.

With respect to all other Items of business, where the Chair is appointed as a Shareholder's proxy and that Shareholder has not specified the way in which the Chair is to vote, the Chair intends to vote all such undirected proxies **IN FAVOUR** of the resolutions in the Notice of Meeting.

Deadline for submission of Proxy Forms and online appointment of proxies

To be effective, the Proxy Form must be completed, signed and submitted with the Company's share registry by lodging online at <https://investor.automic.com.au/#/home>, or by scanning the QR code provided in the proxy form using your smart phone and clicking on 'Meetings – Vote'. To use the online lodgement facility, Shareholders will need their Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form.

The Proxy Forms should be submitted **no later** than 10:00 am (AEDT) on Wednesday, 27 November 2024 (the **Proxy Deadline**).

The Proxy forms can also be submitted by the following means:

By Post	Automic Pty Ltd GPO Box 5193 Sydney NSW 2001
By Hand	Automic Pty Ltd Level 5 126 Phillip Street Sydney NSW 2000
By Email	meetings@automicgroup.com.au
By Fax	+61 2 8583 3040

Proxy Forms signed by an attorney

If the Proxy Form is signed by an attorney, the relevant original power of attorney, or a certified copy of it, must also be submitted by mail or delivered by hand, and must be received by the Company's share registry before the Proxy Deadline.

CORPORATE REPRESENTATIVES AND CORPORATE PROXIES

Bodies corporate who are Shareholders, or who have been appointed as proxies, may appoint an individual as a corporate representative to participate in and vote at the Meeting on their behalf. Corporate representatives must be appointed in accordance with section 250D of the Corporations Act.

The Company requires evidence of the appointment as a corporate representative, in the form of a copy of the letter or other document confirming that the corporate representative is authorised to act in that capacity, properly executed in accordance with the body corporate's constitution, to be received by the Company before the commencement of the Meeting. Shareholders and corporate representatives are encouraged to provide the documentation evidencing the appointment to the share registry by **10:00 am (AEDT) on Wednesday, 27 November 2024**.

ASKING QUESTIONS – BEFORE AND AT THE MEETING

Written questions for the Company's auditor, Walker Wayland NSW, should be submitted to the Company no later than Wednesday, 27 November 2024, and should relate to the content of the Auditor's Report and the conduct of the audit. The auditor will also participate online in the Meeting.

It is preferred that written questions for the Company's auditor and also in relation to other items are submitted by email to gai.stephens@zoom2u.com.

Participants in the Meeting may also submit questions and comments online during the Meeting via the virtual platform.

ANNUAL REPORT

A copy of the Company's 2024 Annual Report may be accessed on our website at <https://www.zoom2u.com.au/investors/>.

BY ORDER OF THE BOARD

Gai Stephens
Company Secretary
29 October 2024

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EXPLANATORY NOTES

These Explanatory Notes provide additional information on matters to be considered at the Zoom2u Technologies Limited 2024 Annual General Meeting (**Meeting**). The Explanatory Notes form part of the Notice of Meeting.

FINANCIAL STATEMENTS AND REPORTS

As required by section 317 of the Corporations Act, the Financial Report, Directors' Report and Auditor's Report of the Company for the most recent financial year will be tabled at the Meeting. The Financial Report contains the financial statements of the Company and its subsidiaries.

There is no requirement for a formal resolution on this item of business.

The Chair of the Meeting will allow a reasonable opportunity during the Meeting for Shareholders to ask questions about or make comments on the management of the Company. Shareholders will also be given a reasonable opportunity during the Meeting to ask the Company's auditor, Walker Wayland NSW, questions about the Auditor's Report, the conduct of its audit of the Company's Financial Report for the year ended 30 June 2024, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of Walker Wayland NSW in relation to the conduct of the audit.

Shareholders may submit written questions for the auditor in relation to the above matters. Written questions to the auditor must be received by the Company no later than 10:00am (AEDT) on Wednesday, 20 November 2024.

RESOLUTION 1: – APPOINTMENT OF WALKER WAYLAND NSW AS AUDITOR

During the year the Company undertook a competitive tender process for the statutory audit services of the Company. The outcome of this tender process was that the Audit and Risk Committee recommended that Walker Wayland NSW replace BDO Audit Pty Ltd (**BDO**) as auditor of the Company. This recommendation was adopted by the Board. Accordingly, pursuant to Section 329(5) of the Corporations Act, BDO notified the Company that it had applied for and had received ASIC consent to resign as auditor of the Company with such resignation taking effect on 25 March 2024.

The appointment of Walker Wayland NSW as the Company's auditor took effect on 26 March 2024 and continues until the 2024 Annual General Meeting.

In accordance with Section 328B of the Corporations Act, notice in writing nominating Walker Wayland NSW as auditor has been given to the Company by a shareholder. A copy of the nomination is provided at Annexure A of this Notice of Meeting. Walker Wayland NSW has provided the Company with its valid consent to act as the Company's auditor in accordance with section 327(7) of the Corporations Act.

In accordance with section 327B(1)(b), Shareholders must pass an ordinary resolution at this AGM to re-appoint Walker Wayland NSW as the Company's auditor.

Board Recommendation

The Board unanimously recommends that Shareholders vote **IN FAVOUR** of Resolution 1.

RESOLUTION 2: ADOPTION OF REMUNERATION REPORT

In accordance with section 300A of the Corporations Act, the Company has prepared a Remuneration Report for the consideration of Shareholders.

The Remuneration Report is found in the Annual Report for the year ended 30 June 2024.

As provided by section 250R(3) of the Corporations Act, the resolution on this item of business is advisory only and does not bind the Board or the Company. However, the Directors will take into account the discussion on

this item of business and the outcome of the vote when considering future remuneration arrangements for Directors and senior executives.

Shareholders will have an opportunity to comment on or ask questions about the Remuneration Report during the Meeting.

Voting Consequences

Under the Corporations Act, if more than 25% of the votes are cast against the Remuneration Report at the Meeting, this constitutes a “first strike”. If 25% or more of the votes that are cast are voted against the adoption of the Remuneration Report next year, this will constitute a “second strike”.

If a “second strike” occurs, this will cause the Company to put to Shareholders a Resolution proposing the calling of another meeting of Shareholders to consider the continued appointment of Directors (**Spill Resolution**).

If more than 50% of votes cast are in favour of the Spill Resolution, the Company must convene a Shareholder meeting within 90 days of the Spill Resolution to consider the continued engagement of Directors.

Previous Voting Result

At the 2023 Annual General Meeting, less than 25% of votes were cast against the remuneration report. Accordingly, the Spill Resolution is not relevant for this Meeting.

Board Recommendation

The Board unanimously recommends that Shareholders vote **IN FAVOUR** of Resolution 2.

Voting Prohibition

As required by the Corporations Act, the Company will disregard any votes cast on Resolution 2 by any member of the Company’s Key Management Personnel or a Closely Related Party of any such member unless the person:

- i) votes as a proxy appointed by writing that specifies how the person is to vote on the resolutions; or
- ii) is the Chair of the Meeting and votes as a proxy appointed by writing that expressly authorises the Chair to vote on the resolution even though that resolution is connected with the remuneration of a member of the Company’s KMP.

What this means for Shareholders: If you intend to appoint a member of the KMP (such as one of the Directors) as your proxy, please ensure that you direct them how to vote on the proposed resolution in Resolution 2. If you intend to appoint the Chair of the Meeting as your proxy, you can direct him or her how to vote by marking the boxes for Resolution 2 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for Resolution 2, in which case, as stated on the Proxy Form, you will be taken to be expressly authorising the Chair to vote your undirected proxy as the Chair determines (in which case the Chair will vote **IN FAVOUR** of this Resolution 2).

RESOLUTION 3: ELECTION OF DIRECTOR – MR DREW KELTON

In accordance with the ASX Listing Rules and the Company’s Constitution an election of Directors must be held at each annual general meeting. The Board has determined, pursuant to clause 41.5(a) of the Constitution, that Mr Drew Kelton will retire and being eligible, is standing for election at the Meeting. Further, under clause 41.2 of the Constitution, a Director must retire at the end of the third annual general meeting following the Director’s last appointment or 3 years (whichever is longer). Mr Kelton was last appointed at the Company’s 2021 annual general meeting and is required to retire from office pursuant to clause 41.2 of the Constitution but is re-eligible for re-election pursuant to clause 41.3 of the Constitution.

Mr Kelton is a global business leader and professional director. With over 40 years’ experience in the ICT and telecommunications arena, Mr Kelton has held senior operational roles in the UK, Europe, India, Australasia,

and most recently, the US.

In addition to executive leadership roles in global organisations, Mr Kelton has also been responsible for start-ups, capital raising, merger and acquisition transactions, and the IPO of one of those businesses.

Mr Kelton holds a Bachelor of Science with commendation in Electrical and Electronic Engineering from the University of Western Scotland and is a Chartered Engineer with the Institute of Electrical and Electronic Engineers.

Mr Kelton is a non-executive director of Superloop Limited and a number of private and a non-listed public company.

Board Recommendation

The Board (with Mr Kelton abstaining) supports the election of Mr Drew Kelton, and unanimously recommends that Shareholders vote **IN FAVOUR** of Resolution 3.

Chair's Voting Intention

The Chair of the Meeting intends to vote all available undirected proxies **IN FAVOUR** of Resolution 3.

RESOLUTION 4: ELECTION OF DIRECTOR – MR MIKE ROSENBAUM

In accordance with the ASX Listing Rules and the Company's Constitution an election of Directors must be held at each annual general meeting. The Board has determined, pursuant to clause 41.5(a) of the Company's Constitution, that Mr Mike Rosenbaum will retire and being eligible, is standing for election at the Meeting.

Further, under clause 41.2 of the Constitution, a Director must retire at the end of the third annual general meeting following the Director's last appointment or 3 years (whichever is longer). Mr Rosenbaum was last appointed at the Company's 2021 annual general meeting and is required to retire from office pursuant to clause 41.2 of the Constitution but is re-eligible for re-election pursuant to clause 41.3 of the Constitution.

Mr Mike Rosenbaum has over 20 years' experience in leading and advising high growth tech companies. He co-founded and was the CEO of DealsDirect and built to circa \$100m turnover (exit to GraysOnline in 2014) and is currently the CEO of Spacer, which is a leading marketplace for storage and parking in Australia and the United States.

Mr Mike Rosenbaum brings a broad mix of experience across marketing, technology and scaling high growth businesses.

Mr Mike Rosenbaum is also an early-stage investor in a number of marketplaces in Australia and co-founded the Sharing Hub, a community of founders building marketplaces.

Board Recommendation

The Board (with Mr Rosenbaum abstaining) supports the election of Mr Mike Rosenbaum, and unanimously recommends that Shareholders vote **IN FAVOUR** of Resolution 4.

Chair's Voting Intention

The Chair of the Meeting intends to vote all available undirected proxies **IN FAVOUR** of Resolution 4.

RESOLUTION 5: ADOPTION OF THE 2024 EMPLOYEE OPTION PLAN

The Company proposes to adopt the 2024 Employee Option Plan (**Plan**) to attract and retain relevant employees and to further align management and shareholders. The rules of the Plan and the related offer documents provide the framework under which grants of Awards under the Plan will operate.

The Company seeks Shareholder approval for the purposes of Listing Rule 7.2, Exception 13(b) to adopt the Plan and to issue Equity Securities under the Plan. If this Resolution 5 is passed, any securities issued under the Plan for a period of 3 years from the date of the AGM are not included in the Company's 15% Placement Facility under Listing Rule 7.1. The Company intends to make regular grants of Options under the Plan and this Resolution 5 will assist the Company to meet its capital requirements by ensuring that the Company's issue limit is not diminished by issuances under the Plan and capacity, should it be required, is available for capital management initiatives and M&A.

If this Resolution 5 is not passed, any issuances under the Plan will be included in the Company's 15% placement capacity.

The terms and conditions of the Plan are set out in comprehensive rules attached at Annexure B (**Plan Rules**).

For the purposes of Listing Rule 7.2, Exception 13(b), information regarding the material terms of the Plan the subject of this Resolution 5 is as set out below. Capitalised terms used in the below table have the meanings ascribed to those terms in the Plan Rules.

Term	Description
Purpose of the Plan	The purpose of the Plan is to provide Eligible Employees with an opportunity to acquire equity securities. By doing so, the Plan seeks to provide Eligible Employees with an opportunity to share in the growth in value of the Company and to encourage them to improve the longer-term performance of the Company and its returns to Shareholders. The Plan is also intended to assist the Company to attract and retain skilled and experienced employees and provide them with an incentive to have a greater involvement with and focus on the longer-term goals of the Company
Eligible Employees	<ul style="list-style-type: none"> a) an employee (or their nominee) of a Group Company; b) an executive director, a non-executive director or a company secretary of a Group Company (or their nominee); c) a person who satisfied paragraph (a) or (b) of this definition during the 12 months immediately before the date of the Offer Letter issued to that person, other than a person who has been given notice of dismissal for misconduct from his or her employment or office with the Group (or has given notice of resignation in order to avoid such dismissal); or d) a contractor or consultant (or their nominee) who provides services to a Group Company (contractor) either directly as a sole-trader or through an incorporated entity. <p>The Company will seek Shareholder approval for participation of any executive directors or non-executive directors in the Plan if required by the ASX Listing Rules</p>
Invitation and grant	<p>Subject to the Plan Rules and any applicable law, the Board or its delegate may in its absolute discretion from time to time invite Eligible Employees to apply for Options under the Plan on the terms set out in these Plan Rules and any other terms the Board considers appropriate.</p> <p>The Board must give to each eligible employee who is invited to apply for Options under the Plan an application form together with an offer letter setting out detailed terms and conditions of the Options, including:</p> <ul style="list-style-type: none"> a) the Option exercise price;

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	<ul style="list-style-type: none"> b) any consideration payable to acquire Options; c) applicable vesting conditions and performance conditions (as determined by the Board). d) the option exercise period; and e) any holding lock that applies to the Options or underlying Shares <p>Unless otherwise determined by the Board, no payment is required for the grant of Options under the Plan.</p>
<p>Vesting conditions</p>	<p>The Board may determine vesting conditions, which may include performance hurdles and/or service-related conditions, that must be satisfied before the Options vest. The vesting conditions will be measured and tested over a vesting period determined by the Board.</p> <p>The Plan provides the Board with the ability to review and adjust the vesting conditions (as applicable) on a grant-by-grant basis, ensuring they remain appropriate for the particular grant.</p> <p>In addition, the Plan provides the Board with discretion to determine whether Options will vest (whether or not any or all specific vesting conditions have been satisfied), accelerate or be waived in specific circumstances.</p>
<p>Cessation of employment</p>	<p>Where a Participant ceases employment, office or contract with a Group Company, the treatment of vested and unvested Options will depend on the circumstances of cessation.</p> <p>Good leavers</p> <p>A Participant is a good leaver if their employment ceases for certain specified reasons including death, permanent incapacity, redundancy, retirement mutual agreement or any other circumstance as determined by the Board. If a Participant is a good leaver , then on the date of cessation of employment, office or contract:</p> <ul style="list-style-type: none"> a) all Unvested Options held by the Participant will be automatically forfeited and automatically lapse 30 days after the cessation date, unless before the end of that 30-day period the vesting conditions applying to some or all of the Unvested Options; <ul style="list-style-type: none"> i. are satisfied; or ii. are waived; <p>and those Unvested Options are taken to have become Vested Options on the cessation date, in which case the Vested Options will be exercisable for the period of 60 days after the cessation date and if not exercised by the end of that period will automatically lapse; and.</p> b) the Participant may exercise all Vested Options within 60 days of the cessation date, and if not exercised by the end of that period, the Vested Options will automatically lapse. <p>Bad leavers</p> <p>A Participant is a bad leaver if their employment ceases for certain specified reasons including, inter alia, repeated failure to perform the Participant's duties, a</p>

	<p>material breach of the Participant's employment agreement, is convicted of any serious criminal offence or breaches any applicable anti-bribery or corruption law. If a Participant is a bad leaver, then on the date of cessation of employment, office or contract unless the Board determines otherwise:</p> <ul style="list-style-type: none"> a) all Options held by the Participant (whether vested or otherwise) will be automatically forfeited and automatically lapse; and b) the Participant automatically forfeits all his/her rights, title and interest in all Options.
Exercise of Options	<p>Vested Options may be exercised during the applicable exercise period set by the Board, and subject to compliance with the Company's Securities Trading Policy.</p> <p>Each Right or Option is exercised by paying the applicable exercise price, which is set by the Board (and may be nil) and completing the notice of exercise form.</p> <p>Alternatively:</p> <ul style="list-style-type: none"> a) the Board and the Participant may agree for a number of the Participant's Options to be acquired or cancelled for cash consideration b) the Board may determine in its absolute discretion to offer or procure a Group Company to offer loans a Participant in respect of payment of the exercise price on exercise of Options on such terms as agreed between the Company and the Participant.
Change of Control Event	<p>If a Change of Control Event occurs, the Board may in its sole and absolute discretion determine how Unvested Options should be treated (subject to the ASX listing rules), including, but not limited to:</p> <ul style="list-style-type: none"> a) determining that Options will vest and become immediately exercisable; and / or b) reducing or waving any of the Vesting Conditions.
Amendments	<p>The Board may amend the Plan in its discretion, provided that no amendment will be made to materially reduce the rights of any Participant attaching to Options granted prior to the date of the amendment, without the prior consent of the Participant.</p>
Administration	<p>The Plan may be administered either by the Board or an external party, including using a trust to hold or transfer Shares to satisfy Options.</p>
Plan Rules	<p>A copy of the Plan Rules can be found on the Company's website at: https://www.zoom2u.com.au/investors/corporate-governance/ and is set out in Annexure B.</p>
The maximum number of equity securities proposed to be issued under	<p>The total number of Shares the subject of Options issued under the Plan, when aggregated with issues during the previous five years pursuant to the Plan and any other employee share plan must not exceed 20% of the Company's issued capital (disregarding any offer or invitation made, or Option acquired or Share issued following the making of an offer or invitation, to a person situated at the</p>

the scheme following approval	<p>time of receipt of the offer or invitation outside Australia or any offer or invitation which, pursuant to Chapter 6D of the Corporations Act, does not require disclosure). This is not a prediction but rather a ceiling for the purpose of exception 13 listing rule 7.2.</p> <p>No Options have been issued under the Plan to date.</p>
Malus and Clawback	<p>The Company reserves the right to reduce or forfeit any Unvested Options, if it is determined that the Participant has engaged in gross misconduct, violated company policies, contributed to material financial misstatements, or otherwise acted in a manner that could cause reputational or financial harm to the Company. This determination shall be made at the sole discretion of the Board.</p> <p>In the event of a material financial restatement due to fraud or misconduct by the Participant, or if the Participant is found to have engaged in behaviour that violates legal or Company policies, the Company may, at its discretion, require the repayment of any previously awarded Options received within the previous 3 years. The repayment method and amount shall be determined at the sole discretion of the Board.</p>

Board Recommendation

The Board unanimously recommends that Shareholders vote **IN FAVOUR** of Resolution 5.

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of any person who is eligible to participate in the Plan or associates of those persons.

However, this does not apply to a vote cast in favour of Resolution 5 by:

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

RESOLUTIONS 6 TO 10: GRANT OF OPTIONS TO DIRECTORS

The Company proposes to implement the Plan under which eligible executives and directors may receive grants of Options, subject to meeting certain performance and service conditions. Options are proposed to be granted because they provide immediate Share price exposure and provide further alignment with Shareholders' interests.

The Directors, being Mr Drew Kelton, Mr Steve Orenstein, Mr Michael Gayst, Mr Michael Rosenbaum and Ms Kara-Lyn Nicholls are proposed to be issued with Options pursuant to the Plan. These Directors fall within Listing Rule 10.14.1 by virtue of being a Director. Listing Rule 10.14 prevents Directors or their associates from acquiring shares under an employee incentive scheme unless the acquisition is approved by shareholders. In circumstances where shareholder approval is obtained under Listing Rule 10.14, approval under Listing Rule 7.1 is not required.

Resolutions 6 to 10 seek approval for the grant of a total of 8,000,000 Options to the Directors as follows in respect of the Plan as outlined in the table below. Note that the Executive Directors receive their options

pursuant to their employment in the Company and accordingly the number of options granted to Executive Directors is greater than those granted to Non-Executive Directors. The Chair's grant of options is greater than the other Non-Executive Directors due to the additional duties performed in that role.

The information below is provided in accordance with Listing Rule 10.15.

- The names of the persons proposed to be issued with Options, and the number of Options to be granted to each person are set out below:

	Options to be granted
<u>Non-Executive Directors</u>	
Drew Kelton (Chair)	1,000,000
Mike Rosenbaum	500,000
Kara-Lyn Nicholls	500,000
<u>Executive Directors</u>	
Steve Orenstein	3,000,000
Michael Gayst	3,000,000
Total	8,000,000

- The above persons are being issued Options in their capacity as Directors and hence they fall within the category of persons in Listing Rule 10.14.1.
- The current total remuneration packages of each Director for the financial year ended 30 June 2024 are set out below:

	Cash salary, fees and non-monetary benefits (\$)	Other ⁽¹⁾ (\$)	Total (\$)
<u>Non-Executive Directors</u>			
Drew Kelton (Chair)	80,000	27,263	107,263
Mike Rosenbaum	60,000	13,631	73,631
Kara-Lyn Nicholls	60,000	4,631	64,631
<u>Executive Directors</u>			
Steve Orenstein	220,000	32,753	252,753
Michael Gayst	240,000	50,182	290,182
Total	660,000	128,460	788,460

(1) Includes superannuation and long service leave for Steve Orenstein, and equity settled options expense for all other Directors

- The Options will be issued immediately upon shareholder approval of Resolutions 6 to 10. The Options to be granted to Mr Drew Kelton and Mr Michael Rosenbaum are subject to and conditional

on the approval of Resolutions 3 and 4.

- No consideration is payable by the Directors for the grant of the Options.
- The assessed fair value at issue date of the Options granted to the Directors is expected to be approximately \$0.037 per Option.

The model inputs for the Options to be granted to the Directors included:

- Options are granted for no consideration and vest based on time related conditions and performance conditions;
- a probability factor of satisfying the time-related conditions of 75%;
- the current share price of \$0.076 being the Company's volume-weighted average closing share price for the 5 trading days up to and including 22 October 2024;
- an assumed exercise price of \$0.127 per Option;
- Options being exercisable for a period of 60 months from the issue date;
- expected price volatility of the Company's shares of 68%. The expected price volatility is based on the historic volatility the Company's shares; and
- a risk-free interest rate of 4.43%, consistent with the yield on a 10-year Commonwealth Government Bond as at 22 October 2024.

The table below sets out the estimated value of the Options and the estimated financial benefit to be received by the Directors, applying the above valuation of the Options:

Director	Value per option	Number of Options	Total Value ⁽¹⁾
Drew Kelton	\$0.037	1,000,000	32,410
Steve Orenstein	\$0.037	3,000,000	97,230
Michael Gayst	\$0.037	3,000,000	97,230
Michael Rosenbaum	\$0.037	500,000	16,205
Kara-Lyn Nicholls	\$0.037	500,000	16,205

(1) 75% probability factor has been applied to the likelihood of satisfying the time-related conditions.

- The number of options that have been previously issued to each Director under other Zoom2u Employee Option Plans and the number of Currently Issued Options (being Options that have vested together with Options that have been issued but are yet to be vested but exclude Options that have lapsed due to vesting conditions that have not been met) are set out in the table below:

Director	Options previously issued	Currently Issued Options
Drew Kelton	1,975,582	987,791
Steve Orenstein	5,926,747	0
Michael Gayst	4,938,956	3,704,218
Michael Rosenbaum	987,791	493,896
Kara-Lyn Nicholls	987,791	987,791

- Details of Options issued will be published in the Annual Report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Options after Resolutions 6 to 10 are approved and who were not named in this Notice of AGM, will not participate in the Plan until approval is obtained under Listing Rule 10.14.
- No loan has been offered to any Director to fund the exercise of the Options.

Shareholders are asked to approve the grant of 8,000,000 Options to Directors under the Plan, on the terms and conditions set out below. Approval of this resolution will also result in the Options granted to Directors being included as an exception to the approval requirements of Listing Rule 7.1. This means the Options granted to Directors, and any other Shares issued pursuant to this approval, will not use up part of the 15% limit available under Listing Rule 7.1.

If approval is not obtained from Shareholders, then the Board will consider whether to proceed with the grant, make the grant on different terms (e.g., an equivalent cash STI) or acquire Shares on-market to satisfy the Options.

The Company is not seeking approval under Chapter 2E of the Corporations Act. It is noted that for the purposes of Chapter 2E the Directors of the Company are related parties of the Company by virtue of section 228(2) of the Corporations Act. A “financial benefit” is defined in the Corporations Act in broad terms and expressly includes a public company issuing securities to a related party. The provision of a financial benefit to a related party, without shareholder approval is prohibited under Chapter 2E of the Corporations Act. Section 211 of the Corporations Act provides that shareholder approval is not needed to give a financial benefit, where the benefit is reasonable remuneration in the circumstance of the Company and the related party.

The Company is of the view that a grant of Options is remuneration that is reasonable in the circumstances of the Company and aligns the remuneration of the Directors with the interests of Shareholders.

Key Terms of the Options

An overview of the key terms of the proposed grant of Options to Directors in respect of the Plan are set out below. Capitalised terms used in the below table have the meanings ascribed to those terms in the Plan Rules.

Term	Description										
Number of Options	<p>Subject to Shareholder approval, the Directors will be granted 8,000,000 Options under the Plan, as set out below:</p> <table><tbody><tr><td>Drew Kelton</td><td>1,000,000</td></tr><tr><td>Steve Orenstein</td><td>3,000,000</td></tr><tr><td>Michael Gayst</td><td>3,000,000</td></tr><tr><td>Michael Rosenbaum</td><td>500,000</td></tr><tr><td>Kara-Lyn Nicholls</td><td>500,000</td></tr></tbody></table>	Drew Kelton	1,000,000	Steve Orenstein	3,000,000	Michael Gayst	3,000,000	Michael Rosenbaum	500,000	Kara-Lyn Nicholls	500,000
Drew Kelton	1,000,000										
Steve Orenstein	3,000,000										
Michael Gayst	3,000,000										
Michael Rosenbaum	500,000										
Kara-Lyn Nicholls	500,000										
Date of Issue	<p>If Shareholder approval is obtained, the Options will be issued (granted) to the Director as soon as practicable after the AGM, but in any event, within 12 months of the AGM.</p>										
Options	<p>Each Option is an entitlement to receive one Share, subject to satisfaction of the applicable performance and service-related conditions and payment of the Exercise Price (or, if a Participant and the Company agree in writing that some or all of the Options granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Options may be cancelled in the manner agreed between the Company and the Participant.).</p> <p>The Exercise Price will be based on a premium of approximately 67% to the Company's volume-weighted average closing share price for the 5 trading days up to and including the date of issue</p> <p>Options do not carry any dividend or voting rights, or in general, a right to participate in other corporate actions such as bonus issues.</p> <p>Options are not transferable (except in limited circumstances or with the consent of the Board).</p>										
Vesting Conditions	<p>The Options have the following two types of vesting conditions:</p> <p>Time-related Vesting Condition (50% of the Options)</p> <p>(a) 33.33% of Options with a Time-related Vesting Condition will vest on the first anniversary of the Offer Date on completion of a 12 month service period from the Offer Date;</p> <p>(b) 33.33% of Options with a Time-related Vesting Condition will vest on the second anniversary of the Offer Date on the completion of a 24 month service period from the Offer Date; and</p>										

- (c) 33.33% of Options with a Time-related Vesting Condition will vest on the third-year anniversary of the Offer Date on the completion of a 36 month service period from the Offer Date.

Performance Hurdle Vesting-Condition (50% of the Options)

- (a) 33.33% of the Options with a Performance Hurdle Vesting-Condition will vest upon lodgement of the audited statutory financial statements for the financial year ended 30 June 2025 with ASX and the Company's revenue for such financial year having increased by more than 20% compared to the financial year ended 30 June 2024 (**Year 1 Performance Hurdle**);
- (b) 33.33% of the Options with a Performance Hurdle Vesting-Condition will vest upon lodgement of the audited statutory financial statements for the financial year ended 30 June 2026 with the ASX and the Company's revenue for such financial year having increased by more than 17.5% per annum compared to the financial year ended 30 June 2024 (**Year 2 Performance Hurdle**); and
- (c) 33.33% of the Options with a Performance Hurdle Vesting-Condition will vest upon lodgement of the audited statutory financial statements for the financial year ended 30 June 2027 with the ASX and the Company's revenue for such financial year having increased by more than 15% per annum compared to the financial year ended 30 June 2024 (**Year 3 Performance Hurdle**).

If the Year 1 Performance Hurdle is not met by the relevant date, it will be taken to have been met if either the Year 2 Performance Hurdle or Year 3 Performance Hurdle is met. If the Year 2 Performance Hurdle is not met by the relevant date, it will be taken to have been met if the Year 3 Performance Hurdle is met.

Any Options that do not vest following testing will lapse.

Allocation of Shares upon Vesting

Following testing of the vesting conditions, vested Options will become exercisable any time up to the Expiry Date, subject to payment of the Exercise Price (or, if a Participant and the Company agree in writing that some or all of the Options granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Options may be cancelled in the manner agreed between the Company and the Participant), and one Share will be allocated for each vested Option that is exercised.

The Company's obligation to allocate Shares following exercise will be satisfied by issuing new Shares.

Any vested Options that are not exercised by the end of the five year period from the date of issue will lapse.

Price Payable for Securities

No amount is payable in respect of the grant of Options.

Payment of the Exercise Price will be required to exercise vested Options.

Cessation of Tenure

If a Director resigns prior to the expiration date, all unvested Options will be forfeited upon cessation.

The Board retains discretion to apply any other treatment it deems appropriate in the circumstances.

Where a Director resigns after vesting other than due to termination for cause, but before vested Options are exercised, the Vested Options will be exercisable

for the period of 60 days after the Cessation Date and if not exercised by the end of that period will automatically lapse.

Other Information The Board may determine in their absolute discretion to offer a loan to Participants in respect of payment of the exercise price on exercise of Options on such terms as agreed between the Company and the Participant. In certain circumstances, Options may be cancelled in the manner agreed between the Company and the Participant.

Details of any Options issued under the Plan will be published in the Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

Any additional people covered by Listing Rule 10.14 who become entitled to participate in an issue of Options under the Plan after this Item 4 is approved, and who were not named in this Notice of Meeting, will not participate until approval is obtained under that rule.

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by any person referred to in Listing Rule 10.14.1, 10.4.2 and 10.14.3 who is eligible to participate in the 2024 Employee Share Option Plan in question (including each Director) or an associate of those persons (**Excluded Party**).

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

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

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

- a member of the Key Management Personnel; or
- a Closely Related Party of such a member; and
- the appointment does not specify the way the proxy is to vote on this resolution.

Provided the Chair is not an Excluded Party, the above prohibition does not apply if:

- the proxy is the Chair; and
- the appointment expressly authorises the Chair to exercise the proxy even though this resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Board Recommendation

The Board unanimously recommends that Shareholders vote **IN FAVOUR** of Resolutions 6 to 10, except where the resolutions relate to the issuance of Options to individual Directors concerning themselves.

Chair's Voting Intention

The Chair of the Meeting intends to vote all available undirected proxies **IN FAVOUR** of Resolutions 6 to 10.

RESOLUTION 11: APPROVAL OF SHORT-TERM INCENTIVE (STI) ISSUE OF STI SHARES TO THE CHIEF FINANCIAL OFFICER, MR MICHAEL GAYST

Listing Rule 10.11 requires that shareholder approval be obtained for the acquisition of securities by a Director. Pursuant to Listing Rule 10.11, the Company is seeking shareholder approval for the issue of 265,048 Shares to Mr Michael Gayst, CFO and Executive Director (or to an entity designated by Mr Gayst), as the equity component of his STI award for FY24 (**STI Shares**). The total number of STI Shares to be awarded reflects Mr Gayst's STI outcomes for FY24.

Subject to shareholder approval, the STI Shares will be issued to Mr Gayst (or to an entity designated by Mr Gayst) shortly after the 2024 AGM.

Key terms of the FY24 STI award

The STI is designed to provide increased focus on, and reward for, performance against those areas that most significantly drive the delivery of the Company's strategic financial initiatives. Providing a portion of Mr Gayst's STI award in the form of equity also aligns the interests of Mr Gayst with the interests of shareholders.

For FY24, Mr Gayst was entitled to receive an STI award up to \$30,000 as his maximum STI opportunity, with the STI award to be paid in equity in the form of STI Shares, subject to shareholder approval.

Performance conditions

Mr Gayst's FY24 STI award was subject to achievement of performance conditions based on key financial and non-financial measures which represent the key priority areas for FY24 and relate to revenue, EBITDA, cash balance and employee Net Promoter Score. Refer to the FY24 Remuneration Report for further information.

Following the end of the year ended 30 June 2024, the Board met to review performance against the established STI targets and the consequent STI payments. The budgeted Revenue target for FY24 incorporated in the plan was not met, with actual revenue being approximately \$0.4 million below budget. The budgeted EBITDA and cash balance targets for FY24 were achieved, with actual EBITDA being approximately \$0.35 million better than budget, whilst the cash balance target was approximately \$0.2 million better than budget. The employee Net Promoter Score of 84 for FY24 was in excess of the employee Net Promoter Score for the prior year of 61. Accordingly, an STI amount of \$20,000 was determined to be payable to the CFO.

Subject to shareholder approval, Mr Gayst (or to an entity designated by Mr Gayst) will be issued 265,048 STI Shares. If shareholder approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate the CFO including payment in cash.

The number of STI Shares to be issued to Mr Gayst (or to an entity designated by Mr Gayst) was determined by dividing the FY24 STI award of \$20,000 by \$0.075458 (the volume weighted average price of the Company's shares traded on the ASX over the five trading days following the publication of the Company's audited financial results on 23 August 2024), with the result then rounded down to the nearest whole number to determine the number of shares to be allocated.

As the STI Shares form part of Mr Gayst's remuneration, they will be granted at no cost and there will be no amount payable by Mr Gayst for the issue of the STI Shares. The Company plans to issue new Shares to satisfy the STI award. The Board retains a discretion to make a cash equivalent payment in lieu of an allocation of shares.

Mr Michael Gayst is a Director and therefore falls within Listing Rule 10.11.1. Listing Rule 10.11 prevents Directors or their associates from acquiring shares unless the acquisition is approved by shareholders. In circumstances where shareholder approval is obtained under Listing Rule 10.11, approval under Listing Rule 7.1 is not required.

The Company is not seeking approval under Chapter 2E of the Corporations Act. It is noted that for the purposes of Chapter 2E the Directors of the Company are related parties of the Company by virtue of section 228(2) of the Corporations Act. A “financial benefit” is defined in the Corporations Act in broad terms and expressly includes a public company issuing securities to a related party. The provision of a financial benefit to a related party, without shareholder approval is prohibited under Chapter 2E of the Corporations Act. Section 211 of the Corporations Act provides that shareholder approval is not needed to give a financial benefit, where the benefit is reasonable remuneration in the circumstance of the Company and the related party.

The Company is of the view that a grant of Shares is remuneration that is reasonable in the circumstances of the Company and the role of Mr Gayst.

Pursuant to and in accordance with Listing Rule 10.13, the following information is provided in relation to this resolution:

- The Shares will be issued to Mr Gayst or his nominee, who fall within the category set out in Listing Rule 10.11.1 as Mr Gayst is a Director and therefore a related party of the Company;
- Mr Gayst will be issued 265,048 Shares if this Resolution is approved;
- The Shares will be issued immediately after the Meeting if this Resolution is approved and in any event no later than 1 month after the date of the Meeting;
- The issue price for the issue of the Shares will be nil (that is, Mr Gayst or his nominee will not be required to pay any amounts in respect of the Shares). The deemed issue price of the Shares is \$0.075458 (the volume weighted average price of the Company’s shares traded on the ASX over the five trading days following the publication of the Company’s audited financial results on 23 August 2024, rounded to 3 decimal places);
- The purpose of the issue is to reward Mr Gayst for achieving his STI award as detailed above;
- The current total remuneration package for Mr Gayst for the financial year ended 30 June 2024 is set out below:

	Cash salary, fees and non-monetary benefits (\$)	Other (\$)	Total (\$)
Michael Gayst	240,000	50,182	290,182

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

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

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

Further, in accordance with the Corporations Act, a vote must not be cast on this resolution (and will be taken not to have been cast if cast contrary to this restriction) by a person appointed as proxy if the proxy is a member of the Key Management Personnel, or any Closely Related Party of such a member, unless: (a) the proxy

appointment specifies how the proxy is to vote on this resolution; or (b) the person is the Chair of the Meeting at which the resolution is voted on and the proxy appointment expressly authorises the Chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Board Recommendation

The Board, Mr Gayst abstaining, recommend that Shareholders vote **IN FAVOUR** of Resolution 11.

RESOLUTION 12: APPROVAL OF ADDITIONAL 10% PLACEMENT FACILITY

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements over a 12-month period after the Annual General Meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1 (**15% Placement Facility**).

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity. The Company is now seeking shareholder approval by way of a special resolution to issue Equity Securities under the 10% Placement Facility. The exact number of Equity Securities to be issued under the Company's 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer below).

The Directors of the Company believe that Resolution 12 is in the best interests of the Company and unanimously recommend that Shareholders vote **IN FAVOUR** of Resolution 12.

Description of Listing Rule 7.1A

a. **Shareholder approval:**

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

b. **Equity Securities:**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The class of quoted equity securities of the Company at the date of the Notice are Shares.

c. **Formula for calculating 10% Placement Facility:**

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

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

Where "A" is:

- the number of Shares on issue at the commencement of the relevant period;
- plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:
 - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - the issue of, or agreement to issue, the convertible securities was approved, or taken under

these rules to have been approved, under Listing Rules 7.1 or 7.4;

- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:
 - the agreement was entered into before the commencement of the relevant period; or
 - the agreement or issue was approved, or taken under these rules to have been approved, under Listing Rules 7.1 or 7.4;
- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under Listing Rules 7.1 or 7.4. This does not include an issue of fully paid Shares under the entity's 15% placement capacity without Shareholder approval;
- plus the number of partly paid Shares that became fully paid in the 12 months; and
- less the number of fully paid Shares cancelled in the 12 months.

The "relevant period" means:

- if the Company has been admitted to the official list for 12 months or more, the 12-month period immediately preceding the date of the issue or agreement; or
- if the entity has been admitted to the official list for less than 12 months, the period from the date the entity was admitted to the official list (being, 10 September 2021) to the date immediately preceding the date of the issue or agreement.

"D" is 10%.

"E" is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months period where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

d. **Listing Rule 7.1 and Listing Rule 7.1A:**

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

At the date of this Notice, the Company has on issue 193,785,927 Shares. At present, the Company has a capacity to issue:

- 29,067,889 Equity Securities under Listing Rule 7.1; and
- 19,378,592 Shares under Listing Rule 7.1A.

e. **Minimum Issue Price:**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in the relevant class were recorded 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.

f. **10% Placement Period:**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of the following:

- a. the date that is 12 months after the date of the annual general meeting at which the approval is obtained;

- b. the time and date of the entity's next annual general meeting; or
- c. the time and date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

Listing Rule 7.1A

If Resolution 12 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 12 is not passed, the Company will not be able to access the additional 10% Placement Facility to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% Placement Facility limit in Listing Rule 7.1.

Resolution 12 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Specific information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

Listing Rule 7.3A.1

If Shareholders approve Resolution 12, the 10% Placement Facility under Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of the following:

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

Listing Rule 7.3A.2

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in the relevant class were recorded 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 3 Trading Days of the date in paragraph a. above, the date on which the Equity Securities are issued.

Listing Rule 7.3A.3

The Company may seek to issue the Equity Securities for cash consideration under Listing Rule 7.1A. In such circumstances, the Company intends to use the funds raised towards an acquisition of new business assets or investments (including expenses associated with such acquisition) and/or general working capital.

Listing Rule 7.3A.4

If Resolution 12 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:

- a. the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date Shareholders provide their approval at the Annual General Meeting; and
- b. the Equity Securities may be issued at a price that is at a discount to the market price for the Company's

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

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- 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 to all Shareholders) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable A in Listing Rule 7.1.A.2		Dilution		
		\$0.038 50% decrease in Issue Price	\$0.076 Issue Price	\$0.152 100% increase in Issue Price
Variable A 193,785,927	10% Voting Dilution	19,378,593	19,378,593	19,378,593
	Funds Raised	\$736,387	\$1,472,773	\$2,945,546
50% increase in Variable A 290,678,890	10% Voting Dilution	29,067,889	29,067,889	29,067,889
	Funds Raised	\$1,104,580	\$2,209,160	\$4,418,319
100% increase in Variable A 387,571,854	10% Voting Dilution	38,757,185	38,757,185	38,757,185
	Funds Raised	\$1,472,773	\$2,945,546	\$5,891,092

The table has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- All Resolutions under this Notice are carried.
- 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 Annual General Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% Placement capacity under Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
- The issue price is \$0.076, being the closing price of the Shares on ASX on 22 October 2024.

Listing Rule 7.3A.5

The Company's allocation policy will depend on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility.

The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:

- the methods of raising funds that are available to the Company, including but not limited to, a rights issue or other issue in which existing Shareholders can participate;
- the effect the issue of the Equity Securities might have on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Listing Rule 7.3A.6

The Company has not issued or agreed to issue any Equity Securities under Listing Rule 7.1A.2 in the period since listing and the date of the Meeting.

It is noted that the Company currently does not intend to issue ordinary shares under the additional 10% Placement Facility.

Listing Rule 7.3A.7

At the date of this Notice of Meeting the Company has not invited and has not determined to invite any particular existing Shareholder or an identifiable class of existing Shareholder to participate in an offer under Listing Rule 7.1A. Accordingly, no existing Shareholder will be excluded from voting on Resolution 12.

Board Recommendation

The Board recommends that Shareholders vote **IN FAVOUR** of Resolution 12.

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 12 by or on behalf of 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 associates of those persons.

However, this does not apply to a vote cast in favour of Resolution 12 by:

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

RESOLUTION 13: RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS

Background

Clause 21 of the Constitution contains provisions which prohibit the registration of transfers of shares acquired under a proportional takeover bid unless a resolution is passed by the Shareholders approving the bid. As provided in Clause 21 of the Constitution, the provisions will cease to have effect at the end of three years after they were last renewed (10 September 2021), unless renewed at the 2024 AGM.

It is proposed that the proportional takeover provisions are renewed for a further period of three years from the date of the Meeting

What is a proportional takeover bid?

A proportional takeover bid occurs when a bidder offers to acquire only a proportion of each Shareholder's

shares (e.g. 30% of each Shareholder's shares).

What are proportional takeover provisions?

Under the Corporations Act, companies may include proportional takeover rules in their constitutions that enable Shareholders to vote on a proportional bid 'in-principle' before a proportional takeover bid is permitted to proceed. These rules expire if they are not refreshed by a special resolution of Shareholders every three years. Similar provisions are commonly found in the constitutions of publicly-listed companies on the ASX and are regularly renewed.

What is the effect of the provisions?

If the provisions are renewed and a proportional takeover bid is made for the Company's shares, the Directors will be required to convene a General Meeting of Shareholders to vote on a resolution to approve the proportional takeover bid. The resolution must be voted on at least 14 days before the last day of the takeover bid period.

Shareholder approval will be received if more than 50% of votes cast by Shareholders entitled to vote are in favour of the resolution. The bidder and its associates are not allowed to vote on the resolution.

If the resolution is not passed, the bid will be taken to have been withdrawn and transfers which would have resulted from the acceptance of a bid will not be registered. If the resolution is approved (or taken to have been approved), transfers to the bidder of shares which have been accepted into the bid will be registered provided they comply with the other provisions of the Constitution.

If no resolution is voted on at least 14 days before the last day of the takeover bid period, then a resolution to approve the proportional takeover bid will be deemed to have been passed. This effectively means that Shareholders may only prohibit a proportional takeover bid by passing a resolution rejecting the proportional takeover bid.

The proportional takeover provisions do not apply to full takeover bids. The renewed provisions will expire after three years, unless again renewed by Shareholders by a special resolution.

Reasons for proposing Resolution 13

The Directors consider that Shareholders should continue to have the opportunity to vote on any proportional takeover bid for the Company.

The Directors also consider that the provisions may avoid Shareholders feeling pressured to accept a bid in circumstances where they do not want it to succeed.

Without these provisions, a bid may enable control of the Company to pass without Shareholders having the chance to sell all their shares to the bidder. The provisions give Shareholders the opportunity to decide whether a proportional takeover bid should proceed. If it does proceed, individual Shareholders can make a separate decision as to whether they wish to accept the bid for their shares.

Potential advantages and disadvantages for the Directors and Shareholders of the Company

The Corporations Act requires Shareholders to be given a statement which retrospectively examines the advantages and disadvantages, for Directors and Shareholders, of the proportional takeover provisions proposed to be renewed.

During the period in which Clause 21 of Zoom2U's Constitution has been in effect there have been no proportional takeover bids made for the Company, and the rule has therefore not been activated. The Directors are not aware of any potential takeover bid that was discouraged by the proportional takeover provisions.

The provisions enable the Directors to formally ascertain the views of Shareholders in respect of a proportional takeover bid. Otherwise, the Directors consider that the renewal of Clause 21 has no potential advantages or disadvantages for them (in their capacity as Directors) in renewing the proportional takeover provisions because

they remain free to make a recommendation on whether a proportional takeover offer should be approved or rejected.

The potential advantages of the provisions for Shareholders include:

- all Shareholders will have an opportunity to consider a proportional takeover bid and vote on the bid at a General Meeting, which may assist in ensuring that any bid is attractive to a majority of Shareholders;
- increased Shareholder bargaining power, and may assist in ensuring that any proportional takeover bid is appropriately priced;
- knowing the view of the majority of Shareholders may help each individual Shareholder assess the likely outcome of the bid when determining whether to accept or reject the offer; and
- the provisions may help Shareholders avoid being locked in as a minority and avoid the bidder acquiring control of the Company without paying an adequate control premium.

The potential disadvantages for Shareholders include that the provisions may:

- discourage proportional takeover bids;
- reduce the likelihood of a proportional takeover bid being successful;
- reduce any speculative element in the market price of the Company's shares arising from the possibility of a proportional takeover bid being made; and
- be considered to constitute an unwarranted additional restriction on the ability of Shareholders to freely deal with their shares.

The Board considers that the potential advantages for Shareholders of the provisions outweigh the potential disadvantages for Shareholders.

No knowledge of present acquisition proposals

As at the date of this Notice of Meeting, no Director is aware of a proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

Board recommendation

The Board recommend that Shareholders vote **IN FAVOUR** of Resolution 13. The Chair of the Meeting intends to vote all available proxies in favour of this resolution.

GLOSSARY

AEDT means Australian Eastern Daylight Time as observed in Sydney, Australia.

Annual General Meeting or **Meeting** or **AGM** means the meeting convened by this Notice.

Associate has the same meaning as that under the Corporations Act.

ASX means ASX Limited ACN 008 624 691.

Awards has the meaning given in the Plan Rules.

Board means the current board of directors of the Company.

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

Company or **Zoom2u** or **Z2U** means Zoom2u Technologies Limited (ACN 636 364 241).

Constitution means the Company's Constitution.

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

Directors means the current directors of the Company.

Eligible Employees has the meaning given in the Plan Rules.

Equity Securities has the meaning given to that term in the Listing Rules.

Explanatory Notes means the explanatory notes accompanying the Notice.

FY24 means the Company's financial year from 1 July 2023 to 30 June 2024.

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

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

Listing Rules means the official Listing Rules of the ASX.

Meeting means the annual general meeting of the Company, convened by this Notice.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual general meeting and the Explanatory Notes.

Option means an option to subscribe for Shares on the terms set out in the Explanatory Notes.

Plan means the Company's 2024 Employee Option Plan.

Plan Rules means the rules attached to this notice at Annexure B.

Proxy Form means the proxy form used to appoint a proxy, which can be completed online at <https://investor.automic.com.au/#/home> or obtained from the Company's share registry.

Remuneration Report means the remuneration report set out in the Directors' Report in the Company's Annual Report for FY24.

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

Shareholder means a holder of a Share.

Trading Day has the meaning given to that term in the Listing Rules.

VWAP means volume weighted average price.



Nomination of Walker Wayland NSW as Auditor

The Directors,
Zoom2u Technologies Limited
Level 4, 55 Miller Street,
Pymont, NSW 2009

1 October 2024

Dear Directors,

In accordance with the provisions of Section 328B of the Corporations Act 2001 (Cth), the undersigned being a shareholder of Zoom2u Technologies Limited hereby nominates Walker Wayland NSW for appointment as auditor of the Company at the forthcoming Annual General Meeting.

Yours sincerely,

Jonathan Herrman

Jonathan Herrman
JM Future Holdings Pty Ltd

For personal use only

ANNEXURE B

2024 EMPLOYEE OPTION PLAN – PLAN RULES

For personal use only

ZOOM2U TECHNOLOGIES LIMITED ACN 636 364 246

2024 EMPLOYEE OPTION PLAN

PLAN RULES

Dated: 24 October 2024

For personal use only

Purpose

These are the Rules of the Company's 2024 Employee Option Plan (**Plan**). The purpose of the Plan is to provide Eligible Employees with an opportunity to acquire Options. By doing so, the Plan seeks to provide Eligible Employees with an opportunity to share in the growth in value of the Company and to encourage them to improve the longer-term performance of the Company and its returns to Shareholders. The Plan is also intended to assist the Company to attract and retain skilled and experienced employees and provide them with an incentive to have a greater involvement with and focus on the longer-term goals of the Company. This Plan commences on the date the Board determines.

1 Definitions and Interpretation

1.1 Definitions

In these Rules, unless the context otherwise requires:

Acceptance Period has the meaning given to that term in Rule 3.2(h);

Amendment has the meaning given to that term in Rule 18.1;

Applicable Law means any one or more or all, as the context requires, of the following to the extent that they apply to the Company or this Plan:

- (a) the Corporations Act;
- (b) if and for so long the Company is listed on the ASX, the ASX Listing Rules;
- (c) tax laws;
- (d) the Constitution;
- (e) any subordinate legislation, orders, rulings or other binding instruments passed or made by parliament, Australian Securities and Investments Commission or the Australian Taxation Office to clarify or expand paragraphs (a) and/or (c) of this definition;
- (f) any laws of foreign jurisdictions where Participants are resident; and
- (g) any other laws.

Application Form means the form the Board determines is to be used by an Eligible Employee to apply for Options under the Plan;

ASX means ASX Limited (ACN 008 624 691) or the stock exchange which it operates, as the context required;

ASX Listing Rules means the official listing rules of the ASX;

Bad Leaver means a Participant who:

- (a) ceases employment or office or contractual relations with any Group Company as a result of:
 - (i) a repeated failure to perform the Participant's duties to the Group Company pursuant to the Participant's employment agreement with the Group Company;
 - (ii) a material breach of the Participant's employment agreement with the Group Company; or
 - (iii) any other circumstances where the Participant caused detriment to any Group Company as determined by the Board in its sole and absolute discretion, acting

reasonably, such as for the Participant's gross negligence, fraud or willful misconduct against any Group Company;

- (b) defaults in fully complying with the Participant's obligations under the Constitution and, if that default is capable of remedy, it has not been remedied within 10 business days after delivery of a notice from the Company to the Participant requiring it to be remedied;
- (c) suffers a Participant Change of Control without the prior written consent of the Company and that event is not remedied within 10 business days of its occurrence;
- (d) is convicted of any serious criminal offence;
- (e) breaches any applicable anti-bribery or corruption law:
 - (i) in relation to any Group Company; or
 - (ii) which has a material financial and/or reputational impact on any Group Company; or
- (f) ceases employment or office or contractual relations with any Group Company as a result of any other circumstance and is not a Good Leaver;

Board means the board of directors of the Company or a committee appointed by the board of directors of the Company for the purposes of the Plan;

Cancellation of Awards is as described in Rule 6.4;

Certificate means, in relation to an Option, the certificate or statement (in a form approved by the Board) issued to the Holder which discloses the number of Options held by the Holder;

Change of Control Event occurs where:

- (a) an offer is made for Shares pursuant to a takeover bid under Chapter 6 of the Corporations Act and is, or is declared, unconditional;
- (b) the Court sanctions under Part 5.1 of the Corporations Acts a compromise or arrangement relating to the Company or a compromise or arrangement proposed for the purposes of or in connection with a scheme or the reconstruction of the Company or is amalgamation with any other company or companies;
- (c) any other merger, consolidation or amalgamation involving the Company occurs which results in all Shareholders in aggregate immediately prior to the merger, consolidation or amalgamation being entitled to 50% or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation;
- (d) any Group Company enters into agreements to sell in aggregate a majority in value of the businesses or assets (whether or not in the form of shares in a Group Company) of the Group to a person, or a number of person, none of which are Group Companies; or
- (e) the Board determines in its reasonable opinion, Control of the Company has or is to change or pass to one or more persons, none of which are Group Companies.

Close Relative means a person who is the spouse, parent, brother, sister or child of the Eligible Employee;

Company means Zoom2u Technologies Limited ACN 636 364 246;

Constitution means the constitution of the Company, as amended from time to time;

Control means:

- (f) in relation to a body corporate by a person:
- (i) the person determines the composition of the board of directors of the body corporate;
 - (ii) the board of directors of the body corporate is accustomed to act in accordance with the instructions, directions or wishes of the person; or
 - (iii) the person holds or owns (alone or with its associates or related bodies corporate as those terms are defined in the Corporations Act):
 - (A) the majority of the issued shares of the body corporate;
 - (B) the majority of the issued shares of the ultimate holding company of the body corporate; or
 - (C) the majority of any securities or other rights granted by the company entitling holders to distributions based on the profits, earnings or net liquidation proceeds of the company;
- (g) in relation to a trust by a person:
- (i) the person is the sole trustee of the trust;
 - (ii) the composition of the board of directors of any trustee company of the trust is determined by the person;
 - (iii) the board of directors of any trustee company of the trust is accustomed to act in accordance with the instructions, directions or wishes of the person; or
 - (iv) the person holds or owns (alone or with its associates or related bodies corporate as those terms are defined in the Corporations Act):
 - (A) the majority of the issued shares of any trustee company of the trust;
 - (B) the majority of the issued shares of the ultimate holding company of any trustee company of the trust; or
 - (C) the majority of the units, securities or other rights granted by the trust entitling holders to distributions from the trust; and
- (h) otherwise, has the same meaning as in section 50AA of the Corporations Act;

Cessation Date has the meaning given in Rule 8.3;

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

Delegate means a person appointed by the Board to exercise its powers and discretions under the Rules;

Dispose means in relation to a Share or Option: sell, assign, buy-back, redeem, transfer, convey, grant an option over, grant or allow a Security Interest over; enter into any swap arrangement, any derivative arrangements or other similar arrangement; or otherwise directly or indirectly dispose of a legal, beneficial or economic interest in the Share or Option, (and Disposal has a corresponding meaning).

Eligible Employee means:

- (a) an employee of a Group Company;
- (b) an executive director, a non-executive director or a company secretary of a Group Company; or

- (c) a person who satisfied paragraph (a) or (b) of this definition during the 12 months immediately before the date of the Offer Letter issued to that person, other than a person who has been given notice of dismissal for misconduct from his or her employment or office with the Group (or has given notice of resignation in order to avoid such dismissal); or
- (d) a contractor or consultant (or their nominee) who provides services to a Group Company (**contractor**) either directly as a sole-trader or through an incorporated entity;

Employee Incentive Scheme means any employee equity scheme extended to senior manager, other employee and/or directors of or a contractor to the Company and its Related Bodies Corporate or any other person nominated by the Company, and includes the Plan;

Exercise Price means the amount payable by a Participant to exercise an Option and acquire a Share as specified by the Board in the Offer Letter in relation to that Option;

Good Leaver means a Participant who ceases employment or office or contractual relations with any Group Company as a result of:

- (a) death;
- (b) permanent incapacity of the Participant to such an extent as to render the Participant unlikely ever to engage in any occupation for which he is reasonably qualified by education, training or experience as verified by an independent doctor appointed by the Board (if the Board so requires);
- (c) redundancy of the Participant provided the Board has determined the relevant Group Company's need to employ a person for the particular kind of work carried out by that Participant has ceased (but, for the avoidance of doubt, does not include the dismissal of a Participant for personal or disciplinary reasons or where the Participant ceases employment with any Group Company on his own accord);
- (d) Retirement of the Participant provided that Participant is at least 65 years of age or such earlier age as considered appropriate by the Board;
- (e) mutual agreement between the Participant and its Group Company employer; or
- (f) any other circumstance as determined by the Board;

Group means the Company and each Subsidiary of the Company and **Group Company** means any of them;

Holder means the holder of Options;

Holding Lock means a mechanism to prevent a Participant transferring or otherwise dealing with the Options or Shares issued on exercise of the Options;

Market Value means

- (a) if the Company's Shares or Options are not listed on the ASX, the market value of an Option (or Options, as applicable) or Share (or Shares, as applicable) as reasonably determined by the Company's Chief Financial Officer or independent valuer; or
- (b) if the Company is listed on the ASX, the market value of an Option (or Options, as applicable) or Share (or Shares, as applicable) calculated by using the volume weighted average prices at which Options or Shares were traded on the ASX over the five trading days immediately preceding the relevant date.

Nominee means in respect of an Eligible Employee:

- (c) a person who is a Close Relative of the Eligible Employee;

- (d) a body corporate trust or superannuation fund in which the Eligible Employee or a Close Relative of the Eligible Employee has, or any two or more of the Eligible Employee and Close Relatives of the Eligible Employee together have, a controlling interest (including any interest that gives Control); or
- (e) such other person or entity approved by the Board in its absolute discretion;

Notice of Exercise Form means the form the Board determines is to be used by an Eligible Employee to exercise Options under the Plan;

Offer means an offer to an Eligible Employee to acquire Options in the Company and **Offer Letter** means the letter of offer to an Eligible Employee inviting that person or his/her Nominee to accept the Offer;

Option means an option to subscribe for Share(s) issued in accordance with this Plan;

Participant means:

- (a) an Eligible Employee (or his/her Nominee) who accepts an invitation to participate in the Plan, agrees to be bound by these Rules and whose application for Options in accordance with the invitation is accepted by the Board; or
- (b) the legal personal representative of any person referred to in (a) duly appointed on the death or legal incapacity of that person;

Participant Change of Control in relation to a Participant, occurs if directly or indirectly the person or persons who at a particular time have Control over the Participant, cease to have such Control or if another person or person's acquire Control of the Participant;

Performance Hurdles means conditions or events which must be satisfied before Options may be vested (which may include, without limitation, conditions relating to the profitability of the Company) and/or conditions which may require that the number of Options able to be vested be reduced, or that some or all the Options are forfeited or lapse in circumstances determined by the Board;

Plan means the Company's 2024 Employee Option Plan as amended from time to time and operated in accordance with these Rules;

Related Body Corporate has the meaning given to that term in the Corporations Act;

Retirement means the permanent cessation by a Participant of all gainful employment;

Rules means the rules set out in this document, as amended from time to time;

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

Shareholder means a holder of a Share;

Subsidiary has the meaning given to that term in the Corporations Act;

Unvested Option means an Option that is not a Vested Option;

Vested Option means an Option in respect of which all Vesting Conditions have been satisfied or which otherwise becomes vested in accordance with these Rules; and

Vesting Conditions means, in relation to an Option, the period of time, Performance Hurdles and other vesting conditions determined by the Board at the time of the offer of the Option which are required to be satisfied before the Option becomes a Vested Option.

1.2 Interpretation

In these Rules, unless the context otherwise requires:

- (a) a reference to:
- (i) one gender includes the other;
 - (ii) the singular includes the plural and the plural includes the singular;
 - (iii) a recital, rule, schedule or annexure is a reference to a rule of or recital, schedule or annexure to these Rules and references to these Rules include any recital, schedule or annexure;
 - (iv) any document or other instrument includes any variation or replacement of it and as it may be assigned or novated;
 - (v) a statute, ordinance, code or other law includes subordinate legislation (including regulations) and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
 - (vi) a person or entity includes an individual, a firm, a body corporate, a trust, an unincorporated association or an authority;
 - (vii) a person includes their legal personal representatives (including executors), administrators, successors, substitutes (including by way of novation) and permitted assigns;
 - (viii) a group of persons is a reference to any two or more of them taken together and to each of them individually;
 - (ix) an entity which has been reconstituted or merged means the body as reconstituted or merged, and to an entity which has ceased to exist where its functions have been substantially taken over by another body, means that other body;
 - (x) time is a reference to legal time in Sydney, New South Wales;
 - (xi) a reference to a day or a month means a calendar day or calendar month; and
 - (xii) money (including '\$', 'AUD' or 'dollars') is to Australian currency;
- (b) the meaning of any general language is not restricted by any accompanying example, and the words 'includes', 'including', 'such as', 'for example' or similar words are not words of limitation;
- (c) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;
- (d) where any inconsistency arises between these Rules and any Offer Letter, terms in the Offer Letter will prevail; and
- (e) if any provision of these Rules is invalid, unenforceable or otherwise ineffective, that invalidity, unenforceability or ineffectiveness does not affect the validity, enforceability, operation, construction or interpretation of any other provision of these Rules, with the intent that the invalid, unenforceable or ineffective provision will be read down or, if it is not capable of being read down, will be treated for all purposes as severable from these Rules.

2 Operation of the Plan

2.1 General

The Plan must be operated in accordance with these Rules.

2.2 **Binding Rules**

These Rules bind each Group Company, each Participant and each Holder.

2.3 **Absolute discretion**

Where these Rules provide for a determination, decision, declaration or approval of the Board or its Delegate, such determination, decision, declaration or approval may be made or given by the Board or its Delegate in its absolute discretion.

2.4 **Powers to be exercised by Board**

Any power or discretion which is conferred on the Board by these Rules may be exercised by the Board in the interests, or for the benefit, of the Company and the Board is not under any fiduciary or other obligation to any other person.

3 Invitation

3.1 **Invitation to participate**

Subject to these Rules and any Applicable Law, the Board or its Delegate may in its absolute discretion from time to time invite Eligible Employees to apply for Options under the Plan on the terms set out in these Rules and any other terms the Board considers appropriate. In selecting Eligible Employees to apply for Options, the Board or its Delegate will have regard to:

- (a) the position in the Group held or to be held by the Eligible Employee;
- (b) the Eligible Employee's length of service with the Group;
- (c) the contribution made by the Eligible Employee to the Group;
- (d) the potential contribution to be made by the Eligible Employee to the Group; and
- (e) any other matters which the Board or the Delegate considers relevant.

3.2 **Application Form and Offer Letter**

The Board must give to each Eligible Employee who is invited to apply for Options under the Plan an Application Form together with an Offer Letter setting out the following information in relation to the Options:

- (a) the number of Options for which the Eligible Employee may apply;
- (b) the consideration (if any) for the grant of the Options;
- (c) the Exercise Price of the Options or the method of determining such Exercise Price;
- (d) the latest time at which the Options may be exercised;
- (e) any applicable Vesting Conditions (including, without limitation, the period or periods during which the Options or any of them may be exercised and any applicable Performance Hurdles);
- (f) the conditions of any Holding Lock which applies to:

- (i) the Options; and/or
- (ii) the Shares issued on exercise of the Options;
- (g) any other terms and conditions relating to the invitation or the Options, which in the opinion of the Board, are fair and reasonable;
- (h) the time within which the invitation may be accepted by the Eligible Employee (**Acceptance Period**);
- (i) in respect of the initial application made by an Eligible Employee, a summary of, or a copy of, these Rules; and
- (j) any other information or documents that the Applicable Law require the Company to give to the Eligible Employee.

3.3 **Participant bound by Application Form, Offer Letter, Rules and Constitution**

By completing and returning the Application Form within the Acceptance Period, a Participant applies for Options under the Plan on the terms of the Offer Letter and agrees to be bound by the terms of the Application Form, the Offer Letter, these Rules and the Constitution.

3.4 **Acceptance by Nominee of Eligible Employee**

- (a) An Eligible Employee may by notice to the Board nominate a Nominee in whose favour the Eligible Employee wishes to renounce an invitation received by, or any future invitation that may be made to, that Eligible Employee.
- (b) The Board may, in its discretion, elect not to allow a renunciation of an invitation in favour of a Nominee.
- (c) If the renunciation in favour of a Nominee is permitted by the Board and the Eligible Employee wishes to proceed with the renunciation in favour of its Nominee, then:
 - (i) the Eligible Employee will procure that its Nominee accepts the invitation made to that Eligible Employee;
 - (ii) both the Eligible Employee and the Nominee agree to be bound by these Rules as a Participant; and
 - (iii) the Eligible Employee must procure that the Nominee complies with the terms of the Application Form, these Rules and the Constitution as applicable.

4 **Grant of Options**

4.1 **Grant of Options**

Subject to any Applicable Law and the satisfaction of any terms or conditions set out in the Offer Letter and the Application Form, and following receipt of a completed and signed Application Form and the acceptance by the Board of the Application Form, the Company will as soon as practicable after the end of the Acceptance Period:

- (a) issue to the Participant, on the terms of the Offer Letter, the number of Options applied for by the Participant in the Application Form; and
- (b) complete a register of Options in accordance with the Applicable Law.

4.2 **No payment for Options**

Unless otherwise determined by the Board, no payment is required for the grant of Options under the Plan.

4.3 **Certificate**

Subject to the Applicable Law, the Company may issue a Certificate to a Participant in respect of the Options granted to that Participant. The Company must comply with the Applicable Law with respect to the issue of the Certificate.

5 Restrictions on transfer

5.1 **No transfer**

- (a) Options may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered without the prior written approval of the Board.
- (b) While an Option is subject to a Holding Lock, that Option may not be sold, transferred, mortgaged, charged or otherwise dealt with or encumbered without the prior written approval of the Board.

5.2 **Prohibition on value schemes or arrangements**

A Participant must not enter into a scheme or arrangement that protects the value of an Option granted under the Plan prior to the Option becoming a Vested Option.

6 Vesting of Options

6.1 **Manner of vesting and exercise**

- (a) The vesting of Options and the exercise of any Options granted under the Plan may only be effected in such form and manner as the Board prescribes.
- (b) Unless the Board determines otherwise, a Participant must provide the Company with a Notice of Exercise Form if the Participant has satisfied any relevant Vesting Conditions and wishes to exercise the Options.

6.2 **Other permitted vesting**

The Board may in its absolute discretion determine that an Option will become a Vested Option, whether or not any or all applicable Vesting Conditions have been satisfied if (in the Board's opinion) one of the following events has occurred or is likely to occur:

- (a) the merger or consolidation of the Company into another company;
- (b) the listing of the Company on an approved stock exchange;
- (c) if a takeover bid is made in respect of the Company and the Board recommends acceptance to Shareholders;
- (d) if a scheme of arrangement is made or undertaken in respect of the Company, and the Board in its absolute discretion determines exercise to be appropriate;
- (e) any event similar to those described in Rules 6.2(a) to 6.2(d) involving a change in ownership or control of the Company or all or substantial part of the assets of the Company; or
- (f) any other event as determined by the Board in its absolute discretion.

The Board has the discretion to waive or accelerate Vesting Conditions in respect of a particular Holder.

6.3 Specific Vesting Conditions and exercise procedure for Options

- (a) Subject to Rule 6.2, an Option granted under the Plan may only be exercised if, at the time of exercise:
 - (i) the Option is a Vested Option;
 - (ii) the Option has not been forfeited or lapsed under Rule 8;
 - (iii) a Notice of Exercise Form has been completed; and
 - (iv) subject to Rule 6.4, the Exercise Price has been paid.
- (b) The exercise of some Options does not affect the Holder's right to exercise other Options at a later time.
- (c) Following exercise of an Option, the Company must, within such time as the Board determines, issue to the person exercising the Option, that number of Shares in respect of which the Option has been exercised and credited as fully paid.
- (d) Unless the terms of issue of the Options provide otherwise, Shares issued on the exercise of Options will rank equally in all respects with all existing Shares from the date of allotment, including in relation to:
 - (i) voting rights; and
 - (ii) entitlements to participate in:
 - (A) distributions and dividends; and
 - (B) future rights issues and bonus issues,

where the record date for determining entitlements falls on or after the date of allotment.

6.4 Cancellation of Awards

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

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7 Loans

The Board may determine in their absolute discretion to offer or procure a Group Company to offer loans to Participants in respect of payment of the Exercise Price on exercise of Options on such terms as agreed between the Company and the Participant.

8 Redemption, lapse and forfeiture

8.1 Options are redeemable

Subject to the Applicable Law, and unless otherwise provided in these Rules, any or all of the Options issued under this Plan may be redeemed for Market Value consideration at any time by the Board.

8.2 End of exercise period

Subject to Rules 8.3, 8.4 and 8.5, an Option automatically lapses as at the moment immediately after:

- (a) (if that Option is an Unvested Option) the latest time at which that Option may become a Vested Option, as specified by the Board in the Offer Letter; or
- (b) (if that Option is a Vested Option) the latest time at which that Option may be exercised, as specified by the Board in the Offer Letter.

8.3 Good Leaver

If a Participant is a Good Leaver, then on the date of cessation of employment, office or contract (**Cessation Date**):

- (a) all Unvested Options held by the Participant will be automatically forfeited and automatically lapse 30 days after the Cessation Date, unless before the end of that 30 day period the Vesting Conditions applying to some or all of the Unvested Options;
 - (i) are satisfied; or
 - (ii) are waived;

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and those Unvested Options are taken to have become Vested Options on the Cessation Date, in which case the Vested Options will be exercisable for the period of 60 days after the Cessation Date and if not exercised by the end of that period will automatically lapse.

- (b) all Offer Letters which have not been accepted by the Participant are automatically revoked; and
- (c) the Participant may exercise all Vested Options within 60 days of the Cessation Date, and if not exercised by the end of that period, the Vested Options will automatically lapse.

8.4 **Bad Leaver**

If a Participant is a Bad Leaver, then on the date of cessation of employment, office or contract:

- (a) all Options held by the Participant (whether vested or otherwise) will be automatically forfeited and automatically lapse;
- (b) the Participant automatically forfeits all of his/her rights, title and interest in all Options;
- (c) all Offer Letters which have not been accepted by the Participant are automatically revoked,

unless the Board determines otherwise.

8.5 **End of period otherwise determined by the Board**

If the Board determines a further period, or reduces the period, in which the Options may be exercised, and such a revised period is more or less than the exercise period specified in the Offer Letter for those Options, then those Options will lapse at the end of that revised period.

8.6 **Cessation of employment – interpretation**

For the purposes of these Rules, a Participant will not be deemed to be either a Good Leaver or a Bad Leaver if:

- (a) the Participant is absent due to approved leave granted by a Group Company;
- (b) immediately after the Participant leaves the employment or office or the contractual relations ends of a Group Company the Participant is employed by, or holds an office or enters contractual relations with, another Group Company;
- (c) the Participant is seconded from a Group Company to a government department or instrumentality or to another company; or
- (d) immediately after the Participant leaves the employment or office of or the contractual relations with a Group Company, the Participant is employed by another company in which a Group Company holds a substantial interest at the time of employment, and which has been approved by the Board as an associated company for the purposes of the Plan.

9 Change of Control Event

If a Change of Control Event occurs, the Board may in its sole and absolute discretion and subject to the ASX Listing Rules determine how Unvested Options held by a Participant will be treated, including but not limited to:

- (a) determining that Unvested Options (or a proportion of Unvested Options) will vest and become immediately exercisable with such vesting deemed to have taken place immediately prior to the effective date of the Change of Control Event, regardless of whether or not the employment, office or contractual relations of the Participant with any

Group Company is terminated or ceases in connection with the Change of Control Event; and/or

- (b) reducing or waiving any of the Vesting Conditions attaching to those Unvested Options in accordance with Rule 18.1(a).

10 Capital reconstructions and new issues

10.1 Alterations to capital and reconstructions

Subject to the Applicable Law, if the Company makes any new issue of securities or alterations to its capital by way of a rights issue, bonus issue or other distribution of capital, reduction of capital or reconstruction of capital then the Board may make adjustments to the rights attaching to those Options (including, without limitation, to the number of Shares which may be acquired on exercise of the Options and the Exercise Price of an Option) on any basis it deems fit in its discretion.

10.2 New issues

Subject to the Applicable Law, unless the Board determines otherwise, a Holder is only entitled to participate (in respect of Options granted under the Plan) in a new issue of Shares to existing Shareholders of the Company if the Holder has validly exercised the Holder's Options and become a Shareholder prior to the relevant record date, and is then only entitled to participate in relation to Shares of which the Holder is the registered holder.

11 Powers of the Board

11.1 Powers of the Board

The Plan will be managed by the Board, which will have power to:

- (a) determine appropriate procedures and make regulations for the administration of the Plan consistent with these Rules;
- (b) resolve and bind the Company and Participants absolutely regarding any question of fact, interpretation, effect or application arising in connection with the Plan;
- (c) determine matters falling for determination under these Rules in its absolute discretion having regard to the interests of and for the benefit of the Company;
- (d) exercise the discretions conferred on it by these Rules or which may otherwise be required in relation to the Plan; and
- (e) delegate to any one or more persons (for such period and on such conditions as it may determine) the exercise of any of its powers or discretions arising under the Plan.

11.2 Suspension or termination of Plan

- (a) The Plan may be suspended or terminated at any time by resolution of the Board.
- (b) In the event of a suspension or termination, these Rules will continue to operate with respect to any Options issued under the Plan prior to that suspension or termination.

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12 Contracts of Employment and Other Employment Rights

12.1 Rules not part of employment contract

- (a) This Plan does not form part of any contract of employment or services between a Group Company, or any Related Body Corporate of a Group Company, and any Eligible Employee.
- (b) Nothing in these Rules confers on any Eligible Employee the right to receive any Options.
- (c) It is a condition of these Rules that the Plan may be terminated at any time at the discretion of the Board and that no compensation under any employment or services contract will arise as a result.

12.2 Termination of employment

This Plan:

- (a) does not confer on any Eligible Employee or Participant the right to continue as an employee or officer or contractor of any Group Company or any Related Body Corporate of a Group Company;
- (b) does not affect any rights which a Group Company, or any Related Body Corporate of a Group Company, may have to terminate the employment or office of or contractual relations with the Eligible Employee or Participant; and
- (c) may not be used to increase damages in any action brought against a Group Company, or any Related Body Corporate of a Group Company, in respect of that termination.

13 Connection with other plans

Unless the Board otherwise determines, participation in the Plan does not affect, and is not affected by, participation in any other Employee Incentive Scheme by the Company unless the terms of that other Employee Incentive Scheme provide otherwise.

14 Notices

Any notice or direction given under these Rules is validly given if it is handed to the person concerned or sent by ordinary prepaid post to the person's last known address or given in any reasonable manner which the Board from time to time determines.

15 Plan costs and brokerage

- (a) Unless otherwise determined by the Board, the Company must pay:
 - (i) all costs, charges and expenses relating to the establishment and operation of the Plan; and
 - (ii) any brokerage for the acquisition of Shares (including, without limitation, upon the exercise of an Options) under the Plan.
- (b) For the avoidance of doubt, the Company is not responsible for any brokerage payable in relation to the sale of Shares or Options held by any Participant.

16 General restrictions

16.1 General

Notwithstanding any Rule, Options may not be issued, transferred or dealt with under the Plan if to do so would contravene the Applicable Law or where the compliance with any Applicable Law would in the opinion of the Board be unduly onerous or impractical.

16.2 Limit on aggregate number of Options

An offer of Options may only be made under the Plan at any particular time, if:

- (a) the number of Shares that may be acquired on exercise of rights or options on issue under any Employee Incentive Scheme (including the Plan); plus
- (b) the number of Shares which would be issued if each already issued and outstanding offer with respect to options over Shares under any Employee Incentive Scheme (including the Plan) was to be accepted,

does not exceed 20% of the total number of issued Shares as of the time of the offer unless otherwise approved by the Company's Shareholders.

17 Amendment of the Rules, Vesting Conditions or terms of issue

17.1 General

Subject to Rule 18.2 and the Applicable Law, the Board may amend, add to, delete, revoke or otherwise vary:

- (a) any or all of the Vesting Conditions or the terms of issue of an Option at any time in any manner it thinks fit in its absolute discretion; or
- (b) these Rules with the written consent of the majority of Shareholders,

(Amendment).

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17.2 Limitation on Amendments

- (a) No Amendment to the provisions of these Rules may be made which reduces the rights of Participants in respect of Options acquired by them prior to the date of the Amendment, other than an Amendment introduced primarily:
 - (i) for the purpose of complying with or conforming to present or future Applicable Law;
 - (ii) to correct any manifest error or mistake; or
 - (iii) for the purpose of enabling Participants to receive a more favourable taxation treatment in respect of their participation in the Plan.
- (b) No Amendment can be made to Rules 17.2 or 18.1 except with the written consent of the majority of Shareholders.

18 Governing law

These Rules are governed by and shall be construed in accordance with the laws of the State of New South Wales.

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Your proxy voting instruction must be received by **10.00am (AEDT) on Wednesday, 27 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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