



ACN 154 944 797

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact

BTH

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



For personal use only

Bigtincan Holdings Limited Annual General Meeting

The Bigtincan Holdings Limited Annual General Meeting will be held on Friday, 29 November 2024 at 9:30am (AEDT). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 9:30am (AEDT) Wednesday 27 November 2024.



ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit: <https://meetnow.global/MX6TJXD>

For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Level 14, 60 Margaret Street, Sydney NSW 2000

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **9:30am (AEDT) Wednesday, 27 November 2024.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999

SRN/HIN: I999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Bigtincan Holdings Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Bigtincan Holdings Limited to be held at Level 14, 60 Margaret Street, Sydney, NSW 2000 and online on Friday, 29 November 2024 at 9:30am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 2, 3 and 8 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 2, 3 and 8 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolutions 1, 2, 4, 5, 8 and 9 and against Resolutions 3, 6 and 7.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 2, 3 and 8 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 Support for Scheme Transaction with Investcorp	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Spill Resolution (Conditional Item)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Election of a Board Endorsed Director – Mr Timothy Ebbeck	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Election of a Board Endorsed Director Candidate – Mr Akash Agarwal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Election of a non-Board Endorsed Director Candidate – Mr Earl Eddings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Election of a non-Board Endorsed Director Candidate – Mr Tony Toohey	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Approval for the Granting of Rights to a Director – Mr David Keane, Chief Executive Officer (CEO) & Managing Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 ASX Listing Rule 7.1A Approval	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolutions 1, 2, 4, 5, 8 and 9 and against Resolutions 3, 6 and 7. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

<input type="text"/>	<input type="text"/>	<input type="text"/>	/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details (Optional)

<input type="text"/>	<input type="text"/>
Mobile Number	Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

BTH

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BIGTINCAN HOLDINGS LIMITED

ABN 98 154 944 797

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (“AGM”) of Shareholders of Bigtincan Holdings Limited (ACN 154 944 797) (“Bigtincan” or “Company”) will be held virtually and in person as follows:

Date: Friday 29 November 2024

Time: 9.30 a.m. (AEDT)

Location: The Offices of Bentleys Legal - Level 14, 60 Margaret Street, Sydney NSW 2000

Participating in the AGM online

Securityholders must use the Computershare Meeting Platform to attend and participate in the meeting.

To participate in the meeting, you can log in by entering the following URL <https://meetnow.global/MX6TJXD> on your computer, tablet or smartphone. Online registration will open 30 minutes before the meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare prior to the meeting to obtain their login details.

To participate in the meeting online follow the instructions below:

1. Click on ‘Join Meeting Now’.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 prior to the meeting to obtain their login details.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop down list.
4. Accept the Terms and Conditions and ‘Click Continue’.

You can view the meeting live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the meeting is in progress.



ORDINARY BUSINESS

1. Financial Statements and Reports

To receive and consider the Annual Financial Report, together with the Directors' and Auditor's reports for the financial year ended 30 June 2024.

2. Resolution 1 – Support for Scheme Transaction with Investcorp

To consider and, if thought fit, pass the following **advisory only resolution**:

“That the transaction contemplated by the Scheme Implementation Deed and the Business Combination Agreement each dated 21 October 2024 (as described in the Explanatory Statement which accompanies and forms part of this Notice of Meeting) be supported.”

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

3. Resolution 2 – Adoption of Remuneration Report

To consider and, if thought fit, pass the following **advisory only resolution**:

“That, for the purposes of section 250R of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2024 be adopted.”

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

4. Resolution 3 – Spill Resolution (Conditional Item)

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

“That, subject to and conditional on at least 25% of the votes cast on Resolution 2 (Adoption of Remuneration Report) being cast against adoption of the Company's Remuneration Report for the financial year ended 30 June 2024:

- a) a general meeting of the Company (Spill Meeting) be held within 90 days of the passing of this resolution;*
- b) all the non-executive directors in office when the resolution to make the Directors' Report for the financial year ended 30 June 2024 was passed and who remain in office at the time of the Spill Meeting, will cease to hold office immediately before the end of the Spill Meeting; and*
- c) resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting.”*

Voting Prohibition

A vote on Resolution 2 and 3 (if required) must not be cast:

- (a) by or on behalf of a member of the Key Management Personnel details of whose remuneration are included in the Remuneration Report for the financial year ended 30 June 2024 or a Closely Related Party of such a member (regardless of the capacity in which the vote is cast); or
- (b) as a proxy by a member of the Key Management Personnel or a Closely Related Party of such a member.

However, a vote may be cast by such person as a proxy for a person entitled to vote on Resolution 2 and 3 (if required) if:

- (a) the vote is cast in accordance with the directions on the Proxy Form; or
- (b) the proxy is the Chairman, the Proxy Form does not specify the way the proxy is to vote on Resolution 2 and 3 (if required) and the Proxy Form expressly authorises the Chairman to exercise the proxy even though Resolution 2 and 3 (if required) is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.



5. Resolution 4 – Election of a Board Endorsed Director – Mr Timothy Ebbeck

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

“That, for all purposes, Mr Timothy Ebbeck, who was appointed as a Director by the Board effective from 7 June 2024 and whose appointment as a Director expires at the conclusion of the Annual General Meeting in accordance with the Company’s constitution and ASX Listing Rule 14.4, and being eligible, offers himself for election, is elected as a Director.”

6. Resolution 5 – Election of a Board Endorsed Director Candidate – Mr Akash Agarwal

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

“That, for all purposes, Mr Akash Agarwal, having consented to act as a director of the Company, be appointed as a director of the Company at the conclusion of the Annual General Meeting.”

7. Resolution 6 – Election of a non-Board Endorsed Director Candidate – Mr Earl Eddings

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

“That, for all purposes, Mr Earl Eddings, having been nominated by a shareholder and consented to act as a director of the Company, be appointed as a director of the Company at the conclusion of the Annual General Meeting.”

8. Resolution 7 – Election of a non-Board endorsed Director Candidate – Mr Tony Toohey

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

“That, for all purposes, Mr Tony Toohey, having been nominated by a shareholder and consented to act as a director of the Company, be appointed as a director of the Company at the conclusion of the Annual General Meeting.”

9. Resolution 8 - Approval for the Granting of Rights to a Director – Mr David Keane, Chief Executive Officer (CEO) & Managing Director

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

“That approval is given for the purposes of ASX Listing Rule 10.14, section 200B and 200E of the Corporations Act 2001 (Cth) and for all other purposes, for the issue of 10,914,760 Performance Share Appreciation Rights (PSARs) in relation to FY24 Long Term Variable Remuneration (LTVR) to the CEO & Managing Director, Mr David Keane, under the Bigtinca Holdings Limited Rights Plan (the Plan) on the terms and conditions set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- (a) any person referred to in ASX Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Plan; or
- (b) an associate of that person or persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with directions given to the proxy or attorney to vote on Resolution 8 in that way; or
- (b) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 8, in accordance with a direction given to the Chairman to vote on Resolution 8 as the Chairman decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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 Resolution 8; and
 - the holder votes on Resolution 8 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 Resolution 8 if:

The proxy is either:

- (a) the proxy is either
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on Resolution 8.

However, the above prohibition does not apply if:

- (a) the proxy is the Chairman; and
- (b) the appointment expressly authorizes the chairman to exercise the proxy even though Resolution 8 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

10. Resolution 9 – ASX Listing Rule 7.1A Approval

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

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



Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of that person or persons.

However, this does not apply to a vote cast in favour of Resolution 9 by:

- (a) a person as proxy or attorney for a person who is entitled to vote on Resolution 9, in accordance with directions given to the proxy or attorney to vote on Resolution 9 in that way; or
- (b) the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 9, in accordance with a direction given to the Chairman to vote on Resolution 9 as the Chairman decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - 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 Resolution 9; and
 - the holder votes on Resolution 9 in accordance with directions given by the beneficiary to the holder to vote in that way.

Note: As at the date of this Notice, the Company has not approached any Shareholder or identified a class of existing Shareholders to participate in any issue of Equity Securities under ASX Listing Rule 7.1A. Accordingly, no Shareholders are excluded from voting on Resolution 9.

Explanatory Statement

The accompanying Explanatory Statement forms part of this Notice and should be read in conjunction with it.

Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The proxy form provides further details on appointing proxies and lodging proxy forms. If a Shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, the body corporate should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

Voting Entitlements

In accordance with Regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth), the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 7pm (AEDT) on 27 November 2024. Accordingly, transactions registered after that time will be disregarded in determining Shareholder's entitlement to attend and vote at the Annual General Meeting.

By Order of the Board of Directors

Lucy Rowe
Company Secretary
30 October 2024

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Explanatory Statement

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the Resolutions in the accompanying Notice.

This Explanatory Statement should be read in conjunction with the Notice. Certain capitalised terms used in the Notice (including in the Resolutions) and the Explanatory Statement are defined in the Glossary.

1. Financial Statements and Reports

The Corporations Act requires the Annual Financial Report, the Directors' Report and the Auditor's Report for the last financial year to be laid before the Annual General Meeting. The financial statements and reports are contained in the Company's Annual Report. Shareholders who have elected to receive the Annual Report will have been provided with a copy. The Annual Report is also available on ASX's website.

While no resolution is required in relation to this item, Shareholders will be given the opportunity to ask questions and make comments on the financial statements and reports.

3. Resolution 1 – Support for Scheme Transaction with Investcorp

Overview of the Transaction

On 21 October 2024, the Company entered into a Scheme Implementation Deed (**SID**) and a Business Combination Agreement (**BCA**) with Investcorp AI Acquisition Corp. (a Cayman Islands exempted company) (**IAAC**), Bigtincan Limited (a Cayman Islands exempted company) (**Bigtincan Limited**) and BTH Merger Sub Limited (a Cayman Islands exempted company) (**Merger Sub**) (the **Transaction**).

IAAC is a NASDAQ-listed special purpose acquisition company that is sponsored by Investcorp, a leading global alternative investment firm (**Investcorp**).

Under the Transaction, it is proposed that Bigtincan Limited will acquire all of the shares in the Company by way of a scheme of arrangement under Part 5.1 of the *Corporations Act 2001* (Cth) (**Scheme**). As consideration:

- Bigtincan Limited proposes to issue to the Company shareholders 1 ordinary Bigtincan Limited share for every 30.97 Company shares; and/or
- if at least USD\$15 million cash is raised by Bigtincan Limited, whether by way of additional subscriptions by investors for Bigtincan Limited ordinary shares for at least USD\$10 per Bigtincan Limited ordinary share or by way of debt facility, the Company shareholders may also be entitled to elect to receive cash consideration of USD\$0.16145 (~A\$0.241¹) per Company share, subject to a scale-back mechanism and subject to the Company and IAAC agreeing on the cash pool (**Cash Election Facility**).²

Investcorp Cayman Holdings Limited, an affiliate of the sponsor of IAAC, has committed to invest USD\$12.5m (~A\$18.7m³) into Bigtincan Limited as part of the Transaction, the proceeds of which will be used to fund the partial Cash Election Facility. As noted above, if additional funds can be secured which aggregate to at least USD\$15m, the partial Cash Election Facility will be activated.

If the Cash Election Facility becomes available and the aggregate cash consideration needed to satisfy the cash elections made by Company shareholders exceeds the cash pool, then Company shareholders on the register as of 12.01am on the date of the SID, will be given preferential access for their first 5,000 shares under the Cash Election

¹ Assumes an AUD/USD exchange rate of 0.67.

² There is no certainty that this cash election opportunity will be available.

³ Assumes an AUD/USD exchange rate of 0.67.

Facility, such that those shareholders will be entitled to receive cash consideration on those shares before any pro-rata scale back is applied (provided that by using 5,000 as the relevant number, the cash pool would not be exceeded). The Company shareholders would be notified of any Cash Election no later than 10 business days before the Scheme Meeting.

The effect of the Transaction, should it complete, is that the business of the Company will become controlled by a newly NASDAQ-listed entity (Bigtincan Limited) and the Company's shareholders (to the extent they remain shareholders at the relevant time and have not elected to receive all cash, if the Cash Election Facility is available and the shareholder is eligible) will become shareholders in that entity.

Further, under the Transaction, IAAC will merge with the Merger Sub (a direct wholly owned subsidiary of Bigtincan Limited), with Merger Sub continuing as the surviving company, and IAAC shareholders will receive shares in Bigtincan Limited (to the extent those shareholders have not exercised redemption rights), along with other investors who may subscribe for ordinary Bigtincan Limited shares pursuant to a subscription agreement to be entered into before completion of the Transaction. This means that the Company's shareholders are expected to hold approximately 75%⁴ of Bigtincan Limited immediately following implementation of the Transaction, subject to cash elections available to and made by Bigtincan shareholders, redemptions made by IAAC shareholders and the number of Bigtincan Limited shares sold to PIPE⁵ investors.

Conditions of the Transaction

The Transaction is subject to a number of customary Scheme conditions, conditions required in connection with the merger and the NASDAQ listing, and other conditions, including but not limited to:

- an independent expert concluding and continuing to conclude that the Scheme is in the best interests of the Company's shareholders;
- approval of the Scheme by 75% of the votes cast and 50% by number of shareholders of the Company present and voting at a Scheme meeting convened by an Australian court (the **Court**);
- approval of the Scheme by the Court;
- approval by the IAAC shareholders of the Transaction, Transaction documents and certain other proposals to be presented at a meeting of IAAC shareholders;
- a registration statement of Bigtincan Limited containing a proxy statement of IAAC and a prospectus for Bigtincan Limited shares being declared effective by the SEC for the purposes of obtaining IAAC shareholder approval and registering the Bigtincan Limited shares being issued in exchange for Company shares;
- the Bigtincan Limited shares receiving approval for listing on the NASDAQ;
- receipt of Foreign Investment Review Board approval; and
- there being no material adverse effect, prescribed occurrence (as defined in the SID) or breach of representations and warranties in respect of any party to the SID or BCA.

AGM condition

The Scheme is also conditional on the shareholders of the Company passing an advisory resolution at the AGM in the form of Resolution 1.

If a majority of the Company's shareholders do not support Resolution 1, the Company (and the other parties) will, subject to the parties consulting, be entitled to terminate the SID and the BCA. The Company will not be required to pay a break fee to IAAC if the SID is terminated as a result of a majority of the Company's shareholders voting against Resolution 1.

⁴ This percentage assumes no Cash Election Facility, USD\$37.5M of PIPE investment at USD\$10 per Bigtincan Limited share, 952,291 Bigtincan Limited shares are issued in exchange for performance rights, service rights and employee options, and 100% redemptions of IAAC shares, other than 5,500,000 shares held by the Investcorp IAAC sponsor.

⁵ Private Investment in Public Equity.

If a majority of the Company's shareholders support Resolution 1, the Company will continue to be bound by the SID and the BCA and will proceed with the steps to satisfy all other conditions to the Transaction, including by seeking orders of the Court for the dispatch of the Scheme Booklet (with the accompanying independent expert's report) and to convene a meeting of shareholders of the Company to vote on the Scheme at a separate Scheme meeting. Approval of Resolution 1 does not mean the Transaction will occur and it will remain subject to the other conditions precedent.

Exclusivity and break fee

The SID also contains customary exclusivity provisions including 'no-shop', 'no-talk' and 'no due diligence' restrictions which contain a customary fiduciary carve out, as well as a notification obligation and matching right in the event of a competing proposal.

Even though the Company will not be required to pay a break fee to IAAC if the SID is terminated as a result of a majority of the Company's shareholders voting against Resolution 1, the SID does provide for certain circumstances in which a break fee of USD\$2.75 million is payable by the Company to IAAC, including where, during the exclusivity period:

- any member of the board of the Company fails to recommend the Scheme in the manner provided for in the SID;
- a Company director withdraws or adversely modifies or qualifies, their recommendation in support of the Scheme, or publicly supports or endorses a competing proposal, subject to certain exceptions;
- a competing proposal is announced before the end date of the SID and within 12 months of being announced, results in another person completing the competing proposal or acquiring control of, or merging with, the Company or acquiring an interest in all or a substantial part of the business or assets of the Company group; or
- IAAC terminates the SID due to the Company's breach of the SID and the Transaction does not complete, in accordance with the terms of the SID.

A reverse break fee of USD\$2.75 million is payable by IAAC to the Company where the Company terminates the SID (in accordance with the terms of the SID) and the Transaction does not complete or the Court fails to approve the Scheme due to IAAC, Bigtincan Limited or Merger Sub's material non-compliance with the SID.

Further information

A copy of the ASX announcement (excluding copies of the SID and the BCA) and investor presentation released to ASX on announcement of the Company's entry into the SID and the BCA are attached. Copies of the SID and the BCA are available on the Company's ASX announcements platform.

If the shareholders of the Company support Resolution 1, the shareholders will, subject to orders of the Court, receive in due course a Scheme Booklet and an independent expert's report containing further information about the Scheme and the Transaction.

It is anticipated that the Transaction would complete in the 1st quarter of 2025, subject to a number of matters, including the satisfaction or waiver (as appropriate) of the conditions listed above.

Revised Vector Proposal

Since entering into the BCA and SID and announcing the Transaction, the Company has received a revised non-binding proposal from Vector Capital Management, L.P. (**Vector**) to acquire all of Bigtincan's shares at \$0.22 cash per share (**Revised Vector Proposal**).

Vector has indicated that entry into binding documents in respect of the Revised Vector Proposal is conditional on Bigtincan shareholders not passing Resolution 1 (or if passed, any break fee that may become payable being taken into account in Vector's final indicative cash proposal); a period of confirmatory legal and financial due diligence of no more than two weeks, with rolling one-week extensions if both parties work in good faith to progress a



transaction; and the unanimous support of the Company's Board.

The Revised Vector Proposal is non-binding and, even if Resolution 1 was not passed, Vector would be under no obligation to continue to pursue the Revised Vector Proposal.

The Board is evaluating the Revised Vector Proposal and will update shareholders as required by making an announcement to the ASX.

Board Recommendation

The Board of Directors of the Company consider that this Transaction is in the best interests of the Company's shareholders and unanimously recommend that the shareholders of the Company support Resolution 1, in the absence of superior proposal and subject to an independent expert concluding in the independent expert's report (and continuing to conclude) that the Scheme is in the best interests of the Company's shareholders.

If the Scheme proceeds, each Director intends to vote any shares controlled or held by them or on their behalf in favour of the Scheme, subject to the qualifications noted above.

The vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

2. Resolution 2 – Adoption of Remuneration Report

Section 249L(2) of the Corporations Act requires a company to inform shareholders that a resolution on the Remuneration Report will be put at the Annual General Meeting. However, section 250R(3) of the Corporations Act expressly provides that the vote on this Resolution is advisory only and does not bind the Directors of the Company.

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The Remuneration Report is part of the Directors' Report contained in the Annual Report.

At last year's AGM, 79.16% of the votes cast on the resolution to adopt the Remuneration Report for the financial year ended 30 June 2023 were cast against the resolution, meaning that the Company received a "first strike". Under the Corporations Act, if at least 25% of the votes cast on the resolution to adopt the 2024 Remuneration Report at the AGM are against its adoption, the Company will receive a "second strike" and shareholders will be required to vote on Resolution 3. For details of the effect of Resolution 3, please read the explanatory notes for Resolution 3.

Pursuant to the Corporations Act, if you elect to appoint a member of Key Management Personnel or any Closely Related Party as your proxy, other than the Chairman, to vote on Resolution 2 then you must direct the proxy on how they are to vote. If your proxy is a member of Key Management Personnel or any Closely Related Party, other than the Chairman, and you do not direct your proxy on how to vote on Resolution 2, your vote will not be counted in computing the required majority.

If you appoint the Chairman as your proxy, and do not direct him how to vote, the Chairman will vote your proxy as he decides. The Chairman intends voting all undirected proxies in favour of Resolution 2.

Please see the Proxy Form for further information on such appointments.

In accordance with section 250SA of the Corporations Act, the Chairman will provide a reasonable opportunity for discussion of the Remuneration Report at the Annual General Meeting.

4. Resolution 3 – Spill Resolution (Conditional Item)

This resolution is a conditional item and will only be put to the AGM if at least 25% of the votes cast on Resolution 2 to adopt the 2024 Remuneration Report are cast against its adoption. If fewer than 25% of the votes cast are cast against its adoption, then there will be no "second strike" and this resolution will not be put to the AGM.

If this resolution is put to the AGM, it will be considered as an ordinary resolution.

If this resolution is put to the AGM and is passed, an extraordinary general meeting of shareholders, known as a "Spill Meeting", must be held within 90 days of the AGM. The following non-executive directors who remain in office at the time of the Spill Meeting will cease to hold office at the end of the Spill Meeting unless they stand for re-election and are re-elected at the Spill Meeting:

- Mr Tom Amos;
- Mr Wayne Stevenson and
- Mr Timothy Ebbeck.

The directors listed above are those who held office when the resolution to make the directors' report for the financial year ended 30 June 2024 (which included the 2024 Remuneration Report) was passed.

The Board considers the following factors to be relevant to a shareholder's decision on how to vote on this Resolution 3:

- As set out in the 2024 Remuneration Report, after careful consideration, the Board has made a number of material changes to the remuneration framework and the way performance outcomes are applied, in response to feedback from many shareholders;
- Mr Tom Amos and Mr Wayne Stevenson have previously been elected as a director with the strong support of shareholders;
- The Board has progressed an orderly renewal seeking relevant skills and experience to assist the business as it moves forward with Mr Ebbeck and Mr Agarwal both standing for election at this meeting; and
- Convening a Spill Meeting would cause significant disruption, uncertainty and cost to the Company, which the Board does not consider to be in the best interests of the Company or its shareholders.

If you do not want a Spill Meeting to take place, you should vote **AGAINST** Resolution 3. If you want a Spill Meeting to take place, you should vote **IN FAVOUR** of Resolution 3.

Board recommendation

The Board recommends that shareholders vote **AGAINST** the proposed resolution.

5. Resolution 4 – Election of a Board Endorsed Director – Mr Timothy Ebbeck

In accordance with the constitution of the Company and ASX Listing Rule 14.4, any Director appointed as an additional Director holds office until the next Annual General Meeting and is then eligible for election. Mr Timothy Ebbeck was recently appointed as a Director by the Directors and offers himself for election. Mr Ebbeck was appointed to the Board effective 7 June 2024 and is a member of the Audit and Risk Committee and the Remuneration and Nominations Committee.

Mr Ebbeck has over 30 years of board, executive, and advisory experience across a breadth of industries including software and technology, AI, blockchain, media, sport, consulting, energy, and finance.

Mr Ebbeck's executive experience includes roles as Chief Executive Officer at SAP (ANZ), Chief Executive of Oracle (ANZ), Chief Commercial Officer of SAP (APJ), and Chief Commercial Officer of NBN Co.

His board roles have included being Non-Executive Director for ReadyTech Limited (RDY.ASX), Indara Digital Infrastructure (JV Australian Super and Singtel), CPA Australia, Central Coast Local Health District, The Yield Technology Solutions, Nextgen Distribution, Museum of Applied Arts & Sciences NSW, and Insite Organisation.

Mr Ebbeck is a professional company director and advisor to a range of companies in the technology and emerging industries and a former CEO member of the Business Council of Australia.

Board recommendation

The Board (excluding Mr Ebbeck) recommends that Shareholders vote **IN FAVOUR** of Resolution 4.

6. Resolution 5 – Election of a Board Endorsed Director Candidate – Mr Akash Agarwal

As part of its board renewal plans and in light of the announced retirement of Inese Kingsmill at the conclusion of the Annual General Meeting, the Board has been considering potential candidates to join the Board as Non-Executive Directors. Following that process, the Board has nominated Mr Akash Agarwal for election as a director at the Annual General Meeting. Mr Agarwal has consented to act as a Director. Mr Agarwal has provided the following biography.

With over 25 years of expertise in the enterprise software domain, Mr Agarwal boasts a diverse career spanning leadership roles as a founder/CEO and operating executive across numerous prominent software enterprises.

Currently, Mr Agarwal is CEO and founder of an AI-first company, bringing Data Science to the CPG industry. Prior to that, he was SVP/GM at SAP leading their Enterprise Mobile & IoT business, where he played a pivotal role in doubling the company's business during his tenure.

Throughout his career, Mr Agarwal has navigated pivotal roles within major enterprise SaaS software firms, including SAP, Oracle, and Mercury Interactive, steering product development and go-to-market strategies. In these capacities, he orchestrated comprehensive go-to-market initiatives encompassing sales, marketing, business development, corporate development, and product strategy.

His entrepreneurial experience includes working with five startups, two of which he founded. He possesses a deep understanding of the intricacies involved in leading, propelling, and launching products into novel market categories, drawing from a blend of entrepreneurial acumen and corporate experience.

Mr Agarwal's influence extends beyond executive roles, as evidenced by his tenure on both public and private company boards, including notable entities like Braze (BRZE), BigTinCan (BTC) (pre-listing), and ValiCert (VLCT). He has witnessed these firms scale from modest beginnings to exceeding \$1 billion in revenue and achieving market caps surpassing \$5 billion post-IPO.

Moreover, Mr Agarwal has a comprehensive understanding of the venture capital and private equity landscape within the software sector, having collaborated with numerous funds on investments and M&A endeavors. His domain expertise spans SaaS, Data Management, Applications, Customer Engagement, Infrastructure, and Security software.

Mr Agarwal's educational background comprises an M.B.A. from Harvard Business School and a B.S. in Computer Science (with honors) from the University of Kent at Canterbury, England.

With a global outlook cultivated through experiences across three continents, Mr Agarwal enjoys indulging his passion for Tennis and serves as a dedicated Pickleball coach, always eager for a friendly match.

Given he is not currently a Director of the Company, Mr Agarwal has not had an opportunity to assess the Scheme transaction with Investcorp referred to in Resolution 1. Accordingly, Mr Agarwal's views in relation to the Scheme transaction are not known. If Mr Agarwal was appointed to the Board and did not support the unanimous recommendation of the Board to recommend that Company shareholders vote in favour of the Scheme transaction, in the absence of a superior proposal and subject to the independent expert concluding in the independent expert's report that the Scheme is in the best interests of Company Shareholders, the Company could become liable to pay a break fee of USD\$2.75 million.

Board recommendation

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

7. Resolution 6 – Appointment of a non-Board Endorsed Director Candidate – Mr Earl Eddings

The Company received a notice of intention from Senefelder Services Pty Ltd (**Senefelder**) pursuant to rule 8.1(j)(iii) of the Company's constitution and ASX Listing Rule 14.3 to nominate two directors for election at the Annual General Meeting. One of those two nominated directors was Mr Earl Eddings (the other was Mr Tony Toohey, who is the subject of Resolution 7). At the time of the notice, Senefelder held 8,333 shares, which represents approximately 0.001% of the current issued share capital of the Company.

Since his nomination, the Board has met with and interviewed Mr Eddings and Mr Eddings has consented to act as a Director. Mr Eddings has provided the following biography.



Mr Eddings was recently appointed as an independent non-executive director of an ASX listed company, HITIQ Limited (ASX:HIQ), in October 2024. He was Chairman and Director of Cricket Australia from 2008-2021, Director of Cricket Victoria from 2006-2015 and held the position of Deputy Chairman from 2008-2015.

Previously Mr Eddings was Managing Director for WSP Asia Pacific and Managing Director of the ASX listed Greencap before it was sold to Wesfarmers. He also served as an independent non-executive director of an ASX listed Company, MSL Solutions, from April 2019 until its acquisition by Pemba Capital Partners in April 2023.

Mr Eddings is a Fellow of the Governance Institute of Australia and Graduate of the AICD.

Given he is not currently a Director of the Company, Mr Eddings has not had an opportunity to assess the Scheme transaction with Investcorp referred to in Resolution 1. Accordingly, Mr Eddings' views in relation to the Scheme transaction are not known. If Mr Eddings was appointed to the Board and did not support the unanimous recommendation of the Board to recommend that Company shareholders vote in favour of the Scheme transaction, in the absence of a superior proposal and subject to the independent expert concluding in the independent expert's report that the Scheme is in the best interests of Company Shareholders, the Company could become liable to pay a break fee of USD\$2.75 million.

Board recommendation

The Board recommends that shareholders vote **AGAINST** Resolution 6.

8. Resolution 7 – Appointment of a non-Board Endorsed Director Candidate – Mr Tony Toohey

The Company received a notice of intention pursuant to rule 8.1(j)(iii) of the Company's constitution and ASX Listing Rule 14.3 to nominate two directors for election at the Annual General Meeting. One of those two nominated directors was Mr Tony Toohey (the other was Mr Eddings, who is the subject of Resolution 6). At the time of the notice, Senefelder held 8,333 shares, which represents approximately 0.001% of the current issued share capital of the Company. Since his nomination, the Board has met with and interviewed Mr Toohey.

Since his nomination, the Board has met with and interviewed Mr Toohey and Mr Toohey has consented to act as a Director. The Board does not recommend that Mr Toohey be appointed as a director of the Company.

Mr Toohey has provided the following biography.

Mr Toohey is a highly accomplished senior executive with over 35 years in the gaming, hospitality, leisure and technology industries with a proven track record of success in creating sustainable competitive advantage and a strong platform for continuing growth.

Tony is the former Managing Director, CEO & Executive Chairman of ASX listed Intecq & eBet Limited. Intecq & eBet Limited was acquired by Tabcorp in Dec 2016 for \$128 million. Tony served as GM Business Development Gaming Tabcorp from 2016 until July 2018.

Given he is not currently a Director of the Company, Mr Toohey has not had an opportunity to assess the Scheme transaction with Investcorp referred to in Resolution 1. Accordingly, Mr Toohey's views in relation to the Scheme transaction are not known. If Mr Toohey was appointed to the Board and did not support the unanimous recommendation of the Board to recommend that Company shareholders vote in favour of the Scheme transaction, in the absence of a superior proposal and subject to the independent expert concluding in the independent expert's report that the Scheme is in the best interests of Company Shareholders, the Company could become liable to pay a break fee of USD\$2.75 million.

Board recommendation

The Board recommends that shareholders vote **AGAINST** Resolution 7.

9. Resolution 8- Approval for the Granting of Rights to a Director – Mr David Keane, CEO & Managing Director

Background

ASX Listing Rule 10.14 requires the Company to obtain approval from Shareholders for the grant of securities to a director under an employee incentive scheme. Shareholder approval is sought under ASX Listing Rule 10.14 to grant 10,914,760 Performance Share Appreciation Rights (PSARs) to the CEO & Executive Director, Mr David Keane. This grant forms part of Mr Keane's FY24 total remuneration package, being the Long Term Variable Remuneration (LTVR) component. If Shareholder approval is not obtained, the LTVR opportunity will be offered on a cash settlement only basis, comparable to a short term incentive over a long term measurement period.

Information required by ASX Listing Rule 10.15

For the purposes of ASX Listing Rule 10.15, the following information is provided:

- The person to whom PSARs are proposed to be granted under the Plan is Mr David Keane.
- Mr Keane falls within is a Director of the Company and falls within ASX Listing Rule 10.14.1.
- 10,914,760 PSARs are proposed to be granted to Mr Keane; and
- Mr Keane's current Total Remuneration Package (as disclosed in the Annual Report) for the financial year ended 30 June 2024 is as follows:

Remuneration Component	AUD (AUD/USD conversion at 0.68)	
	On Target	At Stretch
Fixed Pay (incl super & other benefits)	367,647	367,647
Short Term Variable Remuneration (STVR)	132,353	132,353
Long Term Variable Remuneration (LTVR)	700,000	1,050,000
Total Remuneration Package (TRP)	1,199,720	1,549,720



In addition, Mr Keane also receives a Living Away from Home allowance of AUD\$117,188 (USD\$75,000).

Mr Keane has previously been granted 13,100,184 PSARs.

The features of the proposed FY24 LTVR are summarised below (including the material terms of the securities and the Plan, why this type of security is being used and the value attributed to the securities by the Company):

The Bigtincan Holdings Limited Rights Plan (the Plan) has been designed to facilitate best-practice executive remuneration. A key component of effective executive remuneration is the provision of equity interests, in the form of LTVR, strengthen the alignment between performance related remuneration and Shareholder returns, ensuring that remuneration outcomes are directly linked to performance in a manner that is ultimately aligned to Shareholder interests. For the FY24 LTVR cycle, it was determined that a cashless exercise option structure or PSARs would most directly align the interests of the Participant with those of Shareholders, given that it creates a strong incentive to increase the share price over the exercise price. The At Target number of PSARs has been calculated based on:

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- a Target Vesting percentage of 190% of Mr Keane’s Fixed Pay as of 1 July 2023, being \$367,647;
- an Exercise Price of \$0.0962 based on a Monte Carlo (MC) simulation model; and
- a 5-day Volume Weighted Average Price (VWAP) for the 5 trading days following the release of the FY24 Annual Results on 29 August 2024.

The formula used to calculate the At Target total number of PSARs to be granted to Mr Keane is as follows:

$$\text{Number of Performance Share Rights} = \frac{\text{Fixed Pay x Target LTVR \%}}{\text{Target Vesting \% x MC Right Value}}$$

The MC Right Value has been independently assessed by Grant Thornton as \$0.0962 based on the following assumptions:

- Change of control events and reorganisations of capital will not occur;
- The CEO will remain an employee of Bigtincan and the PSARs are not forfeited for any other reason;
- The dilution effect of the PSARs will not have a material impact on the security price of Bigtincan;
- Valuation date = 11 October 2024;
- Measurement period = 1 July 2024 to 30 June 2027;
- Exercise date = 1 October 2027;
- Expected life = 2.97 years;
- Share price at measurement period start = \$0.100;
- Share price at valuation date = \$0.175;
- Exercise price = \$0.133 (5-day VWAP following announcement of BTH’s annual results on 29 August 2024);
- Risk Free Rate = 3.46%;
- Volatility = 70%; and
- Dividend yield = nil.

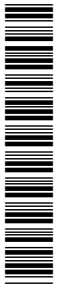
While the foregoing presents how Bigtincan has valued the equity security for grant purposes, the actual value of the equity security will be determined by the application of AASB2 at the grant date and expensed according to this accounting standard thereafter.

The At Stretch number of PSARs for which approval is sought has been calculated based on:

- an At Stretch percentage of 286% of Mr Keane’s Fixed Pay as of 1 July 2023, being \$367,647;
- an Exercise Price of \$0.0962 based on a MC simulation model; and
- a 5-day VWAP following the release of the FY24 Annual Results on 29 August 2024.

The formula used to calculate (based on the same assumptions detailed above) the At Stretch total number of PSARs to be granted to Mr Keane is as follows:

$$\text{Number of Performance Share Rights} = \frac{\text{Fixed Pay x Target LTVR \%}}{\text{At Stretch Vesting \% x MC Right Value}}$$



Where the MC Right Value = \$0.0962:

The features of the proposed FY24 LTVR Invitation to apply for PSARs are summarised below:

Aspect	Details
Instrument	<p>If this Resolution is approved, Mr Keane will be invited to apply for FY24 LTVR in the form of PSARs – referred to as Rights. These Rights may vest when performance-based Vesting Conditions are satisfied. The Rights are indeterminate Rights which is an entitlement to the value of a Share (less any Exercise Price) which may be settled either in cash and/or in Shares (at the Board's discretion). Generally, it is expected that exercised Rights will be settled in Shares (including Restricted Shares, which are Shares subject to a disposal restriction).</p> <p>The value that may be realised is a function of performance against Vesting Conditions and the market value of a Share at the time of sale of any Shares that result from exercising Rights. The type of equity security proposed to be granted has been selected as it creates a strong link between performance and reward.</p>
Terms and Conditions	<p>The Board has the discretion to set the terms and conditions on which it will offer Rights under the Plan, including the terms of Invitations.</p> <p>PSARs are subject to Vesting Conditions which are intended to be challenging and linked to indicators of sustainable value creation for Shareholders.</p> <p>The terms and conditions of the Plan include those aspects legally required as well as terms addressing exceptional circumstances, such as a de-listing, a major return of capital to shareholders, including the treatment of Rights and Restricted Shares on termination of employment.</p> <p>The Plan contains customary and usual terms having regard to Australian law for dealing with winding up, administration, variation, suspension and termination of the Plan.</p>
Variation of Terms and Conditions	<p>To the extent permitted by the ASX Listing Rules, the Board retains the discretion to vary or amend the terms and conditions of the Plan.</p>
Term	<p>Each Right has a Term that ends on 2 October 2027, with all vested Rights being automatically exercised on 1 October 2027, and the remainder lapsing automatically immediately following the vesting determination.</p>



Number of Rights It is proposed that Mr Keane will be invited to apply for 10,914,760 PSARs with an Indexed Total Shareholder Return (iTSR) Vesting Condition.

When added to the other remuneration elements the FY24 LTVR grant will provide a TRP that is market competitive and appropriate given the Company’s circumstances for FY24, based on market benchmarking and the current Bigtincan executive remuneration policy.

As 100% of the Rights granted will only vest when stretch performance goals are achieved it is expected that a lesser percentage will actually vest unless exceptional performance outcomes occur. The At Target and expected level of vesting is 66.7%, with the remainder representing “stretch”.

It should be noted that the actual value of the Rights can only be determined for accounting purposes, as at the Grant Date.

Measurement Period Is the period over which Vesting Conditions are assessed.
For the FY24 LTVR grant, the Measurement Period is 1 July 2024 to 30 June 2027.

Vesting Conditions

Conditions that are used to determine the extent, if any, of vesting of PSARs.

For the FY24 LTVR grant, the Vesting Condition is based on the iTSR of Bigtincan over the Measurement Period against the movement in the ASX300 Industrials Total Return (TR) Index. The vesting scale for this performance metric is as follows:

Performance Level	BTH's Total Shareholder Return (TSR) Compared to the ASX300 Industrials TR Index	Vesting % of Tranche
Stretch	≥ Index Movement + 10%	100%
Between Stretch and Target	> Index Movement + 5% & < Index Movement + 10%	Pro-rata
Target	= Index Movement + 5%	66.7%
Between Target & Threshold	> Index Movement & < Index Movement + 5%	Pro-rata
Threshold	= Index Movement	25%
Below Threshold	< Index Movement	0%

TSR is the sum of the change in share price and dividends (assumed to be reinvested into shares) during the Measurement Period. It is annualized for the purpose of the above vesting scale. The TSR of Bigtincan will be calculated and converted to a Compound Annual Growth Rate (CAGR) value for the purpose of assessment against this scale. During periods of nil dividends being declared, TSR is equal to the change in share price.

Gates	A Gate applies to the iTSR Rights, such that vesting will not be considered if the Company's TSR is not positive for the Measurement Period.
Cost of Rights	No amount is payable by Mr Keane for the Rights as their value forms a significant portion of the variable remuneration in his TRP for FY24.
Exercise Price	The Exercise Price for the Rights is \$0.133, which is notional, and no amount is paid by Mr Keane on exercise of the Rights. The Exercise Price is accounted for using the following formula which is used to determine the Exercised Rights Value that is ultimately settled in either cash or shares at the Board's discretion: (Share Price at Exercise – Exercise Price) x Number of Rights Exercised



Exercise & An Exercise Restriction applies until 30 September 2027, and vested Rights will be automatically Settlement exercised/settled on 1 October 2027.

On exercise/settlement of vested PSARs, the Board will determine the Exercised Rights Value and the extent to which that value is to be provided in the form of cash, and/or Shares/Restricted Shares. The result will be advised in a Settlement Notice.

To the extent that the Exercised Rights Value is to be delivered in Shares or Restricted Shares, the Board will arrange for such Shares to be obtained and subsequently transferred or held by a trustee (an employee share trust) for Mr Keane's benefit which may involve market purchases or new issues of Shares.

Any portion of the Exercised Rights Value that is to be delivered in cash will be paid through payroll subject to such deductions as are required by law.

Settlement Restriction	No Settlement Restriction applies to the Rights that are the subject of this Invitation i.e., Rights may be settled in cash or Shares at the Board's sole discretion.
Disposal Restrictions Applicable to Rights	<p>Rights may not be disposed of or otherwise dealt with at any time, except by force of law (see Rules).</p> <p>Shares acquired by Participants or held by the trustee for the benefit of Participants as a result of the exercise of Rights may initially be Restricted Shares, and shall be subject to a disposal restriction being that such Shares may not be disposed of in any way until such disposal would not breach:</p> <ul style="list-style-type: none"> a) the Company's share trading policy, or b) Division 3 of Part 7.10 of the Corporations Act (insider trading restrictions which in essence make it an offense to sell Shares when you hold price sensitive information not available to the public), or c) Part 6D.2 s707(3) of the Corporations Act, (which deals with on-selling of Shares within 12 months of their issue, if the Shares were issued without a prospectus or disclosure document, and no other relief from the 12 month on-sale restriction can be relied upon). <p>No Specified Disposal Restriction is applicable to this Invitation.</p>
Disposal and Exercise Restriction Release at Taxing Point	In the event that a taxing point arises in relation to Rights or Restricted Shares and the Exercise Restrictions or Specified Disposal Restrictions have not elapsed then they will cease to apply to 50% of the taxable Rights and Restricted Shares. This ensures that unreasonable tax outcomes are avoided.
Termination of Employment	<p>In the case of a termination of employment before the first year of the Measurement Period has been served, the Rights subject of this Invitation will be forfeited pro-rata reflecting the remaining portion of the first year of the Measurement period, unless otherwise determined by the Board.</p> <p>Any remaining Rights held following a termination of employment will be exercised on the specified automatic exercise date, following an assessment of the Vesting Conditions.</p>
Change of Control	In the event of a Change of Control unvested Rights will vest in full, unless otherwise determined by the Board and subject to Section 409A of the Internal Revenue Code (for US Participants). Unlike a Right with a nil exercise price, full vesting is appropriate to the marginal value of an option type structure such as a PSAR, because the shareholder experience will be

reflected in the difference between the Exercise Price and the share price relevant to the change in control i.e. the realisable value will be nil if the share price is not higher than the Exercise Price.

Major Return of Capital or Demerger	A major return of capital or demerger will not result in bringing forward of vesting and Rights will continue, and any Rights that vest will be automatically exercised at the specified date. However, the terms of the Rights may be adjusted to ensure no advantage or disadvantage arises, to the extent allowable under Section 409A of the Internal Revenue Code.
Board Discretion to Prevent Inappropriate Benefits, Fraud and Misconduct	The Board has sole discretion to determine the extent that some or all Rights held by a Participant lapse on a specified date if allowing the Rights to be exercised would, in the opinion of the Board, result in an inappropriate benefit to the Participant. Such circumstances include but are not limited to: <ul style="list-style-type: none"> (a) if a Participant engages in any activities that, in the opinion of the Board, may cause harm to the operations or reputation of the Company or the Board, (b) if the Board determines that a Participant or Participants took actions that caused or expected to cause harm to the Company's stakeholders, (c) if the Board forms the view that a Participant or Participants have taken excessive risks or have contributed to or may benefit from unacceptable cultures within the Company, (d) if the Board forms the view that a Participant or Participants have exposed employees, the broader community or environment to excessive risks, including risks to health and safety, (e) if a Participant becomes the employee of a competitor or provides services to a competitor, either directly or indirectly (as determined by the Board and unless otherwise determined by the Board), (f) if there has been a material misstatement in the Company's financial reports, which once resolved, indicates that a larger number of Rights have vested than should, in light of the corrected information.
Bonus Issues, Rights Issues, Voting and Dividend Entitlements	Subject to the ASX Listing Rules, in the case of bonus share issues the number of Rights held by a Participant shall be adjusted by the same number of bonus shares that would have been received by the Participant had the Rights been fully paid ordinary shares in the Company, except where the bonus share is issued in lieu of a dividend payment, in which case no adjustment will apply. <p>Rights do not carry voting or dividend entitlements. Shares (including Restricted Shares) issued on exercise of Rights carry all entitlements of Shares, including voting and dividend entitlements.</p>
Non-Australian Residents	As Mr Keane currently resides in the United States, the proposed grant has been made in accordance with US legal and tax regulations.
Quotation	Rights will not be quoted on ASX. The Company will apply for official quotation of any Shares issued under the Plan, in accordance with the ASX Listing Rules.
Issue or Acquisition of Shares	Shares issued on exercise of Rights to a Participant may be acquired on or off market by a trustee is to facilitate the operation of the Plan.



Cost and Administration The Company will pay all costs of issuing and acquiring Shares for the purposes of satisfying exercised Rights, as well as all costs of administering the Plan.

Hedging The Company prohibits the hedging of Rights or Shares subject to disposal restrictions by Mr Keane.

- Subject to Shareholder approval, the PSARs must be granted within 30 days of the Meeting and in any event no later than 3 years after the date of the Meeting. There is no loan to be made in relation to these securities.
- Details of any securities issued under the Plan will be published in Bigtincan’s Annual Report relating to the period in which the securities were issued or granted, along with a statement that approval for the issue or grant was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue or grant of securities under the Plan after this resolution is approved and who are not named in this Notice of Meeting will not participate until approval is obtained under ASX Listing Rule 10.14.
- A voting exclusion applies in respect of Resolution 8 (as set out on page 4).

The Chairman will vote undirected proxies in favour of Resolution 8.

Once Shareholder approval is obtained under Listing Rule 10.14, Bigtincan is entitled to rely on Listing Rule 7.2 (Exception 14) as an exception to Listing Rule 7.1 such that the grant of the PSARs to Mr Keane will not be included in the calculation of the Company’s 15% placement capacity limit.

Part 2D.2 of the Corporations Act: Termination Benefits

Under section 200B of the Corporations Act, a company may only give a person a benefit in connection with their ceasing to hold a managerial or executive office in the company or a related body corporate if it is approved by shareholders or an exemption applies. Further, under section 200C of the Corporations Act, a company may only give a person a benefit in connection with the transfer of the whole or any part of the undertaking or property of the company if it is approved by shareholders.

The term “benefit” in Part 2D.2 has wide operation and would include the accelerated vesting of PSARs.

Accordingly, Shareholder approval is sought under section 200E of the Corporations Act for the:

- giving of termination benefits to Mr David Keane in accordance with the Plan or his employment contract if Mr David Keane ceases to be employed by the Company and, as a result of the Board exercising its discretion, some or all of Mr David Keane’s PSARs vest; and
- giving of benefits to Mr David Keane if Mr David Keane’s PSARs vest as a result of the transfer of the whole or any part of the undertaking or property of the Company.

As at 5 September 2024, 5 trading days following the release of the FY24 Annual Results on 29 August 2024, the on target estimated value of the PSARs to be issued to Mr David Keane is \$700,000 and the At Stretch estimated value

is \$1,050,000. However, the value of the benefits at the time they may be given cannot presently be ascertained. The matters, events and circumstances that will, or are likely to, affect the calculation of that value include:

- the number of PSARs held by Mr David Keane prior to cessation of employment or at the time of the transfer of undertaking or property; and
- the market price of Shares at that time.

If Shareholder approval is obtained and the PSARs automatically vest as a result of the transfer of undertaking or property or the Board exercises its discretion to vest some or all of Mr David Keane's unvested PSARs, the value of the benefit will be disregarded when calculating his termination benefit 'cap' as permitted by the Corporations Act.

Chapter 2E of the Corporations Act

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

- obtain the approval of the public company's shareholders in the manner set out in sections 217 to 227 of the Corporations Act; and
- give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

One of the exceptions where shareholder approval is not needed is where the financial benefit is (relevantly) remuneration to a related party as an officer or employee of the public company or an entity that the public company controls and to give the benefit would be reasonable given the circumstances of the public company or entity giving the remuneration and the related party's circumstances (including the responsibilities involved in the office of employment). This "reasonable remuneration" exception is contained in section 211 of the Corporations Act.

The grant of the PSARs to Mr David Keane will constitute the giving of a financial benefit and Mr David Keane is a related party of the Company by virtue of being a Director of the Company.

The Directors (other than Mr David Keane who abstained from considering this matter due to his material personal interest in the matter) consider that the proposed grant of the PSARs to Mr David Keane is reasonable remuneration which falls within the exception in section 211 of the Corporations Act and accordingly Shareholders' approval pursuant to Chapter 2E of the Corporations Act is not required.

ASX Listing Rules 10.18 and 10.19

If Resolution 8 is approved, the Company is still required to comply with ASX Listing Rules 10.18 and 10.19, which place restrictions on the circumstances in which certain termination benefits can be paid and a cap on the value of termination benefits that can be paid to officers of the Company.

Board recommendation

The Board, (excluding Mr Keane, consider the grant of the PSARs to Mr Keane to be appropriate in all circumstances and recommends that Shareholders vote **IN FAVOUR** of Resolution 8.

10. Resolution 9 – ASX Listing Rule 7.1A Approval

Background

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under ASX Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of the date of this Notice of Meeting, the Company has a market capitalisation of approximately A\$139.7 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

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

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

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of ordinary shares) must be in favour of this Resolution.

Information Required by ASX Listing Rule 7.3A

The following information is provided to Shareholders for the purposes of ASX Listing Rule 7.3A.

Period for which the approval will be valid

Approval under ASX Listing Rule 7.1A commences on the date at which approval is obtained at the annual general meeting and expires on the first to occur of the following:

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

Minimum price at which the Equity Securities may be issued under ASX Listing Rule 7.1A

Any Equity Securities issued under ASX Listing Rule 7.1A.2 must be in an existing quoted class of the Company's Equity Securities and issued for cash consideration.

The issue price per Equity Security must not be less than 75% of the volume weighted average price of the Equity Securities in that class, calculated over 15 Trading Days on which trades in that class were recorded immediately before:

- (a) the date on which the price at the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; and
- (b) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (a), the date on which the Equity Securities are issued.

Purposes for which the funds raised by an issue of Equity Securities under ASX Listing Rule 7.1A may be used

As noted above, any Equity Securities issued under ASX Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of Equity Securities under ASX Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any Equity Securities under ASX Listing Rule 7.1A during the ASX Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approve this Resolution and the Company did raise funds from the issue of Equity Securities under ASX Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (a) accelerate sales execution in the Company's key product suites of VAT reclaim for travel expenses and accounts payable for enterprise and small-to-medium enterprise clients;
- (b) expand the AI driven automated auditing product, 'AI-AP Compliance' for use in 80 countries;
- (c) support investment in further development and maintenance of the Company's "in market" proprietary AI technologies; and
- (d) fund general working capital.

Risk of economic and voting dilution to existing Shareholders

If this Resolution is approved, and the Company issues Equity Securities under ASX Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's Equity Securities in that class may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A; and
- (b) the Equity Securities may be issued at a price that is at a discount (as described above) 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 Equity Securities under ASX Listing Rule 7.1A.

The following table shows the potential dilution of existing Shareholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in ASX Listing Rule 7.1A.2.

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.09 50% decrease in issue price	\$0.18 issue price ^(b)	\$0.36 100% increase in issue price
"A" is the number of shares on issue, ^(a) being 821,675,934 Shares	10% voting dilution ^(c)	82,167,593	82,167,593	82,167,593
	Funds raised	\$7,395,083	\$14,790,167	\$29,580,333
"A" is a 50% increase in shares on issue, being 1,232,513,901 Shares	10% voting dilution ^(c)	123,251,390	123,251,390	123,251,390
	Funds raised	\$11,092,625	\$22,185,250	\$44,370,500
"A" is a 100% increase in shares on issue, being 1,643,351,868 Shares	10% voting dilution ^(c)	164,335,186	164,335,186	164,335,186
	Funds raised	\$14,790,167	\$29,580,333	\$59,160,667

Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 25 October 2024.
- (b) Based on the closing price of the Company's Shares on ASX as at 25 October 2024.

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- (c) The table assumes that the issue of Equity Securities under ASX Listing Rule 7.1A (i) consists only of ordinary Shares, (ii) the Company issues the maximum number of ordinary Shares available and (iii) no options or rights are exercised before the date of issue of ordinary Shares.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of Equity Securities under ASX Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of Equity Securities under ASX Listing Rule 7.1A only, not under the Company's 15% placement capacity under ASX Listing Rule 7.1.

Allocation policy for issues under ASX Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of Equity Securities under ASX Listing Rule 7.1A will depend on a number of factors, including:

- (a) the Company's intentions in relation to the possible issue of Equity Securities (for cash consideration) during the ASX Listing Rule 7.1A mandate period;
- (b) the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- (c) the potential effect on the control of the Company;
- (d) the Company's financial position and the likely future capital requirements; and
- (e) advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the ASX Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue Equity Securities in relation to any parties, investors or existing Shareholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the ASX Listing Rules, the Board reserves the right to determine at the time of any issue of Equity Securities under ASX Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of Equity Securities during the ASX Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under ASX Listing Rules 3.10.3 and 7.1A.4.

Offers made under ASX Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of Equity Securities.

Issue or agreement to issue Equity Securities under ASX Listing Rule 7.1A in the 12 months prior to AGM

The Company has not issued or agreed to issue any Equity Securities under ASX Listing Rule 7.1A.2 in the 12 months preceding the date of the Meeting.

The Chairman will vote undirected proxies in favour of Resolution 8.

Board recommendation

The Board recommends that Shareholders vote **IN FAVOUR** of Resolution 9.

Glossary

\$ means Australian dollars.

AEDT means Australian Eastern Daylight Time.

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

ASIC means the Australian Securities and Investments Commission.

ASX means, as the context requires, ASX Limited ACN 008 624 691 or the securities market it operates known as the Australian Securities Exchange.

ASX Listing Rules means the Listing Rules of ASX.

ASX Principles means the ASX Corporate Governance Principles and Recommendations (4th Edition).

Board means the current board of Directors of the Company.

BCA means the Business Combination Agreement entered into on 21 October 2024.

Bigtincan Limited means Bigtincan Limited (a Cayman Islands exempted company).

Bigtincan means the Company.

CAGR means Compound Annual Growth Rate.

Cash Election Facility has the meaning set out in the explanatory statement in relation to Resolution 1.

Chairman means the chair of the Meeting.

Closely Related Party is defined in the Corporations Act and includes a spouse, dependent and certain other close family members, as well as any companies controlled by a member of the Key Management Personnel.

Company means Bigtincan Holdings Limited ACN 154 944 797.

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

Court has the meaning set out in the explanatory statement in relation to Resolution 1

Directors means the current directors of the Company.

Explanatory Statement means the explanatory statement accompanying the Notice.

IAAC means Investcorp AI Acquisition Corp. (a Cayman Islands exempted company).

iTSR means Indexed Total Shareholder Return.

Key Management Personnel or **KMP** is defined in accounting standards and broadly includes all persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including all Directors (whether executive or otherwise) of the Company.

LTVR means Long Term Variable Remuneration.

Merger Sub means BTH Merger Sub Limited (a Cayman Islands exempted company).

Notice or **Notice of Meeting** means the Notice of Meeting including the Explanatory Statement.

Option means an option to subscribe for a Share.

Plan means the Bigtincan Holdings Limited Rights Plan.

PSARs means Performance Share Appreciation Rights.

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

Scheme means the scheme of arrangement contemplated by the SID.



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

Shareholder means a holder of a Share.

SID means the Scheme Implementation Deed entered into on 21 October 2024.

STVR means Short Term Variable Remuneration.

Transaction means the transaction contemplated by the SID and the BCA.

TRP means Total Remuneration Package.

TSR means Total Shareholder Return.

VWAP means Volume Weighted Average Price.



ACN 154 944 797

BTHRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SURBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Bigtincan Holdings Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Bigtincan Holdings Limited

For personal use only

