



31 October 2024

Dear Shareholder,

### **Annual General Meeting - Notice and Proxy Form**

The 2024 Annual General Meeting (**Meeting**) of Shareholders of AssetOwl Limited (ACN 107 118 678) (**Company**) will be held at level 13, 37 St Georges Terrace, Perth, WA, 6000 at 1.00pm (WST) on Friday, 29 November 2024.

The notice of meeting and explanatory memorandum was released to ASX today (together, Notice of meeting), and can be accessed online at: <https://www2.asx.com.au/markets/company/ao1>

In reliance on Part 1.2AA of the Corporations Act, the Company will not be posting hard copies of the Notice of Meeting to Shareholders, unless they have previously given the company notice in writing electing to receive notices of meetings in hard copy only.

For shareholders who elected to receive notices by email, a copy of their proxy form has been sent to their nominated email address. Shareholders who have not elected to receive notices by email will receive a copy of this letter and printed personalised proxy form.

In order to receive electronic communications from the Company in the future, please update your Shareholder details online at <https://investor.automic.com.au/#/loginsah> and log in with your unique shareholder identification number and postcode (or country for overseas residents), where you can find on your enclosed personalised proxy form.

Shareholders may register votes prior to the meeting by lodging your proxy instructions by no later than 48 hours prior to the Meeting (by 1:00pm (WST) on 27 November 2024) either by voting online at: <https://investor.automic.com.au/#/loginsah>, or lodging a proxy form by:

- post to: Automic, GPO Box 5193, Sydney, NSW, 2001; or
- in person to: Automic, Level 5, 126 Phillip Street, Sydney, NSW, 2000; or
- by fax: 02 8583 3040 (within Australia) or +61 2 8583 3040 (outside Australia); or
- by email to: [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

AssetOwl Ltd ACN: 122 727 342  
Level 13, 37 St Georges Terrace, Perth, Western Australia 6000  
Telephone: (61) (8) 9424 9320 Facsimile: (61) (8) 9321 5932  
[www.assetowl.com](http://www.assetowl.com)

For personal use only

Your proxy voting instruction must be received not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

If you are unable to access the Notice of Meeting and Explanatory Statement online please contact the Company Secretary, Mr Sean Meakin, via [companysecretary@assetowl.com](mailto:companysecretary@assetowl.com).

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting, please contact the Company's share registry, Automic Registry Services on, 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

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

Yours sincerely



**Sean Meakin**  
**Company Secretary**



## **AssetOwl Limited**

ACN 122 727 342

### **Notice of Annual General Meeting, Explanatory Statement and Proxy Form**

**Annual General Meeting to be held as a physical meeting at  
Level 13, 37 St Georges Terrace, Perth, Western Australia**

**On Friday, 29 November 2024 at 1.00pm WST**

For personal use only

#### **IMPORTANT NOTE**

The Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety. If you are in doubt as to how you should vote, you should seek advice from your accountant, solicitor or other professional adviser prior to voting.

# Important Information

## Contents

Item	Page
Notice of Annual General Meeting	1
Voting Prohibitions and Exclusions	3
Proxy Appointment, Voting and Meeting Instructions	4
Explanatory Statement	7
Glossary	16
Schedule 1 – Nomination of Auditor Letter	18
Proxy Form	Attached

## Important dates

An indicative timetable of key proposed dates is set out below. These dates are indicative only and are subject to change.

Event	Date
Last day for receipt of Proxy Forms – Proxy Forms received after this time will be disregarded	1.00pm (WST) on Wednesday, 27 November 2024
Snapshot date for eligibility to vote	5.00pm (WST) on Wednesday, 27 November 2024
Annual General Meeting	1.00pm (WST) on Friday, 29 November 2024

## Defined terms

Capitalised terms used in this Notice of Annual General Meeting will, unless the context otherwise requires, have the same meaning given to them in the Glossary set out in the Explanatory Statement.

## Voting

In compliance with ASX guidelines, each Resolution will be decided by poll, based on proxy votes and by votes from Shareholders in attendance at the Annual General Meeting. Shareholders are strongly encouraged to vote by lodging the proxy form attached to this Notice of Meeting in accordance with the instructions set out on that form by no later than 1.00pm WST on 27 November 2024.

For personal use only

# Notice of Annual General Meeting

---

Notice is hereby given that the Annual General Meeting of AssetOwl Limited ACN 122 727 342 (**AssetOwl or Company**) for 2024 will be held as a physical meeting at **1.00pm (WST) on Friday, 29 November 2024, at Level 13, 37 St Georges Terrace, Perth, Western Australia**, for the purpose of transacting the business referred to in this Notice of Annual General Meeting.

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting describes the various matters to be considered.

## Agenda

### Receipt of financial statements and reports

To receive and consider the annual financial report, Directors' report and Auditor's report of the Company for the financial year ended 30 June 2024, as contained in the Company's Annual Report for 2024.

### Resolution 1: Adoption of Remuneration Report

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the financial year ended 30 June 2024, as contained in the Company's Annual Report for 2024, be adopted by the Company."*

**Note:** In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the Meeting when reviewing the Company's remuneration policies.

### Resolution 2: Re-election of Mr Simon Trevisan as a Director

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

*"That, for the purposes of ASX Listing Rule 14.4 and clause 58.1 of the Company's Constitution, Mr Simon Trevisan, who retires by rotation in accordance with clause 58.2 of the Constitution and, being eligible, offers himself for re-election, is re-elected as a Director."*

### Resolution 3: Election of Mr Alastair Gillespie as a Director

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

*"That, for the purposes of ASX Listing Rule 14.4 and clause 57.2 of the Company's Constitution, Mr Alastair Gillespie, having been duly appointed as a Director on 15 October 2024, be elected as a Director."*

For personal use only

#### Resolution 4: Election of Mr Bevan Dooley as a Director

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

*“That, for the purposes of ASX Listing Rule 14.4 and clause 57.2 of the Company’s Constitution, Mr Bevan Dooley, having been duly appointed as a Director on 15 October 2024, be elected as a Director.”*

#### Resolution 5: Approval of Additional Placement Facility

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

*“That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 for a period of 12 months from the date of the Meeting on the terms and conditions set out in the Explanatory Statement.”*

**Note:** Resolution 5 is a **special resolution**. To be passed, it must be approved by at least 75% of the votes cast by Shareholders entitled to vote on the Resolution.

#### Resolution 6: Approval of change of Auditor

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

*“That, for the purposes of section 327B of the Corporations Act and for all other purposes, BDO Audit Pty Ltd, having consented in writing to act as auditor, and subject to ASIC’s consent to the resignation of BDO Audit (WA) Pty Ltd as existing auditor, be appointed as the auditor of the Company effective from the conclusion of Meeting.”*

By order of the Board



**Mr Sean Meakin**  
Company Secretary

31 October 2024

## Voting Prohibitions and Exclusions

### Corporations Act voting prohibitions

The following voting prohibitions apply with respect to the parties specified in the table below and their respective Associates:

Resolution	Voting prohibition	Exceptions
Resolution 1	<p>For the purposes of sections 250BD and 250R(4) of the Corporations Act, a vote on the Resolution must not be cast, and the Company will disregard votes cast:</p> <ul style="list-style-type: none"> <li>by or on behalf of a member of Key Management Personnel the details of whose remuneration is included in the Remuneration Report or their Closely Related Parties, regardless of the capacity in which the vote is cast; or</li> <li>by a proxy for a member of Key Management Personnel at the date of the Meeting or their Closely Related Parties.</li> </ul> <p>Any ineligible votes will not be counted in working out a percentage of votes cast or whether the Resolution is approved.</p>	<p>A vote is not prohibited and will not be disregarded if the vote is cast by a proxy on behalf of a person entitled to vote on the Resolution:</p> <ul style="list-style-type: none"> <li>in accordance with the directions on how the proxy is to vote, as specified in the proxy appointment; or</li> <li>by the Chairperson in accordance with the express authorisation in the proxy appointment to exercise the proxy even though it is connected with the remuneration of a member of Key Management Personnel.</li> </ul>

### ASX voting exclusion statements

For the purposes of Listing Rule 14.11, the following voting exclusion statements apply to the Resolutions. The Company will disregard any votes cast in favour of the following Resolutions by or on behalf of the following persons or an Associate of those persons:

Resolution	Excluded persons
Resolution 5	<p>If at the time of the Meeting the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, any person who is expected to participate in the issue 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 Shares).</p> <p>At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A.2. Accordingly, no votes are currently anticipated to be excluded for the purposes of Listing Rules 7.3A.7 and 14.11.</p>

However, the voting exclusions do not apply to a vote cast in favour of the above Resolutions by:

- the person as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with directions given to the proxy or attorney to vote on a Resolution in that way; or
- the chair of the meeting as proxy or attorney for a person who is entitled to vote on a Resolution, in accordance with a direction given to the chair to vote on a Resolution as the chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing 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 a Resolution; and
  - the holder votes on a Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

# Proxy Appointment and Voting Instructions

---

## Lodgement of a Proxy Form

The Proxy Form (and any power of attorney or other authority, if any, under which it is signed) must be received at an address given below by **1.00pm (WST) on Wednesday, 27 November 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid. Proxy Forms may be lodged as follows:

*Online:* Refer to instructions on Proxy Voting Form

*By hand:* Automic Pty Ltd – Level 5, 126 Phillip Street, Sydney, NSW, 2000

*By post:* Automic Pty Ltd – GPO BOX 5193, Sydney, NSW, 2001

*By email:* [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

*By fax:* +61 2 8583 3040

## Participation

The Meeting will be held as a physical meeting. Shareholders may attend and participate (including to vote) in person or by proxy, attorney or corporate representative.

### Appointment of a proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. The proxy may, but need not be, a Shareholder.

If you wish to appoint the Chairperson as your proxy, mark the appropriate box on the Proxy Form. If the person you wish to appoint as your proxy is someone other than the Chairperson, please write the name of that person in the space provided on the Proxy Form. If you leave this section blank, or your named proxy does not attend the Meeting, the Chairperson will be your proxy.

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, you may photocopy the Proxy Form or an additional Proxy Form may be obtained by telephoning Automic Pty Ltd on 1300 288 664 (from within Australia) or +61 2 9698 5414 (if overseas).

To appoint a second proxy you must, on each Proxy Form, state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If both Proxy Forms do not specify that percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

### Corporate Shareholders

Corporate Shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:

- two directors of the company;
- a director and a company secretary of the company; or
- for a proprietary company that has a sole director who is also the sole company secretary, that director.

### Corporate representatives

A corporation may elect to appoint an individual to act as its representative in accordance with section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's share registry, Automic Pty Ltd, before the Meeting or at the registration desk on the day of the Meeting.

For personal use only



Certificates of Appointment of Corporate Representatives are available on request by contacting Automic Pty Ltd on 1300 288 664 (from within Australia) or +61 2 9698 5414 if overseas).

### **Votes on Resolutions**

You may direct your proxy how to vote by placing a mark in the 'FOR', 'AGAINST' or 'ABSTAIN' box opposite the Resolution. All your votes will be cast in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on the Resolutions 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 Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

### **Voting restrictions that may affect your proxy appointment**

Due to the voting exclusions that may apply to certain items of business, the Key Management Personnel and their Closely Related Parties will not be able to vote your proxy on Resolution 1 (Adoption of Remuneration Report) unless you have directed them how to vote or, in the case of the Chairperson, if you expressly authorise him or her.

### **Chairperson voting undirected proxies**

At the date of this Notice, the Chairman intends to vote all undirected proxies FOR each of the Resolutions. In exceptional cases the Chairman's intentions may change subsequently and in this event, the Company will make an announcement to the market.

The Proxy Form expressly authorises the Chairman to exercise undirected proxies on all Resolutions including Resolution 1 (Adoption of the Remuneration Report) even though this Resolutions is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

### **Voting eligibility – snapshot date**

The Company may specify a time, not more than 48 hours before the Meeting, at which a "snapshot" of Shareholders will be taken for the purposes of determining Shareholder entitlements to vote at the Meeting.

The Directors have determined that all Shares of the Company that are quoted on ASX at **5.00pm (WST) on Wednesday, 27 November 2024** shall, for the purpose of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the Shares at that time. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

### **Questions from Shareholders**

At the Meeting, the Chairperson will allow a reasonable opportunity for Shareholders to ask questions or make comments on the management of the Company.

A representative of BDO Audit Pty Ltd, as the Auditor responsible for preparing the Auditor's report for the year ended 30 June 2024, will attend the Meeting. The Chairperson will also allow a reasonable opportunity for Shareholders to ask the auditor questions about:

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

To assist the Board and the Auditor of the Company in responding to questions please submit any questions you may have to the Company in writing by **5.00pm (WST) on Friday, 22 November 2024** in the same manner as outlined above for lodgement of Proxy Forms. Copies of written questions will be available at the meeting.

As required under section 250PA of the Corporations Act, the Company will make available at the Meeting those questions directed to the Auditor received in writing at least 5 business days prior to the Meeting, being

questions which the Auditor considers relevant to the content of the Auditor's report or the conduct of the audit of the annual financial report for the year ended 30 June 2024. The Chairperson will allow a reasonable opportunity for the Auditor to respond to the questions set out on this list.

For personal use only

# Explanatory Statement

---

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

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting. Capitalised terms in this Explanatory Statement are defined in the Glossary or otherwise in the Explanatory Statement.

## 1. Receipt of financial statements and reports

The Corporations Act requires the Directors' report, Auditors' report and the financial statements of the Company for the year ended 30 June 2024 to be tabled at the Annual General Meeting. These reports are contained in the Company's Annual Report.

Neither the Corporations Act nor the Company's Constitution requires a vote of Shareholders on the reports and financial statements. However, Shareholders will be given reasonable opportunity to raise questions on the Reports and ask questions of the Company's Auditor.

The Company advises that a copy of its Annual Report for the year ended 30 June 2024, is available to download at the website address, [www.assetowl.com.au](http://www.assetowl.com.au).

Please note that if you have elected to continue to receive a hard copy of the Company's Annual Reports, the Annual Report will accompany the Notice of Meeting or alternatively it will be mailed to you no later than 21 days before the Meeting.

However, if you did not elect to continue to receive a hard copy of the Company's Annual Reports and now (or sometime in the future) wish to receive a hard copy of the Company's Annual Reports, please contact Automic Pty Ltd on 1300 288 664 (from within Australia) or +61 2 9698 5414 (if overseas). They will be pleased to mail you a copy.

## 2. Resolution 1: Adoption of Remuneration Report

### 2.1 Background

Resolution 1 is an ordinary resolution to approve the Remuneration Report. The Remuneration Report is set out in the Directors' report in the Annual Report.

The vote on Resolution 1 is advisory only and does not bind the Board or the Company. Notwithstanding this, the Board will take the outcome of the vote into consideration when considering remuneration policy of the Company going forward.

### 2.2 Corporations Act requirements

The Corporations Act requires the Company to put a resolution to Shareholders that the Remuneration Report be adopted. In accordance with section 250R(3) of the Corporations Act, the vote on the Resolution is advisory only and does not bind the Directors or the Company.

In accordance with Division 9 of Part 2G.2 of the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings of the Company, Shareholders will be required to vote at the second of those annual general meetings on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the managing director) must go up for re-election.

At the annual general meeting of the Company in 2023, the votes cast against the Remuneration Report was less than 25% of the votes cast on that Resolution. As such, Shareholders do not need to consider a spill resolution at this Meeting.

A voting exclusion statement for Resolution 1 is included in the Notice preceding this Explanatory Statement.

## **2.3 Directors' recommendation**

The Directors decline to make a recommendation as to how Shareholders should vote in respect of Resolution 1 as they each have an interest in the outcome of the Resolution.

## **3. Resolution 2: Re-election of Mr Simon Trevisan as a Director**

### **3.1 Background**

Resolution 2 seeks Shareholder approval for the re-election of Mr Simon Trevisan as a Director. Mr Trevisan has been a director of the Company since 6 February 2007.

### **3.2 Listing Rule and Constitutional Requirements**

Listing Rule 14.4 requires that a Director (other than the Managing Director) shall not continue in office for a period past the third annual general meeting following the director's appointment or 3 years, whichever is the longer, without submitting to re-election.

In accordance clause 58 of the Constitution, at every annual general meeting of the Company, one third of the Directors for the time being must retire from office and are eligible for re-election. The Directors to retire are:

- (a) those who have been in office for 3 years since their appointment or last re-appointment;
- (b) those who have been longest in office since their appointment or last re-appointment; or
- (c) if the Directors have been in office for an equal length of time, by agreement.

Mr Trevisan retires by rotation and, being eligible, offers himself for re-election as a Director.

### **3.3 Resolution**

If Resolution 2 is passed, Simon Trevisan will be re-elected as a Non-Executive Director of the Company.

If Resolution 2 is not passed, Simon Trevisan will not be re-elected and he will retire as a Director. The Board may consider an appointment to fill a casual vacancy pursuant to the Constitution, with ratification at the Company's next AGM.

### **3.4 Biography – Simon Trevisan**

Simon Trevisan is the Managing Director of Tribis Pty Ltd, and its property arm, Iris Residential Pty Ltd. He has significant experience in public and private investments, corporate finance, and management of large public and private businesses.

Mr Trevisan has been responsible for the funding and management of a number of public companies, and substantial private and public real estate and infrastructure investments. His experience includes the establishment and listing of Mediterranean Oil & Gas plc, an AIMlisted oil and gas company with production and a substantial oil discovery in Italy, the successful listing of Ausgold Ltd and Regalpoint Resources Ltd, and the relisting of Brazilian Metals Group Ltd amongst other ASX-traded companies.

He holds a Bachelor of Economics and a Bachelor of Laws from the University of Western Australia, and a Masters Degree in Business and Technology from the University of New South Wales. Before becoming a full-time executive with Tribis, Mr Trevisan practiced as a solicitor with Allens Arthur Robinson Legal Group firm, Parker and Parker, in the corporate and natural resources divisions.

### 3.5 Directors' recommendation

The Directors (other than Mr Trevisan) recommend Shareholders vote in favour of Resolution 2.

## 4. Resolution 3: Election of Mr Alastair Gillespie as a Director

### 4.1 Background

Resolution 3 seeks Shareholder approval for the election of Alastair Gillespie as a Director of the Company. Mr Gillespie is the non-executive Chairman of the Company and was appointed to fill a casual vacancy on 15 October 2024.

### 4.2 Listing Rule and Constitutional requirements

Listing Rule 14.4 requires that a Director (other than the Managing Director) appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Clause 57.1 of the Constitution permits directors of the Company to appoint any person as a Director to fill a casual vacancy or as an addition to the existing directors. In accordance with clause 57.2 of the Constitution, directors appointed under clause 57.1 hold office until the next annual general meeting of the Company, at which the Director may be re-elected.

The terms of the Constitution and the ASX Listing Rules require that the appointment of Mr Gillespie as a director be affirmed by way of an election made by the Shareholders of the Company at a general meeting or annual general meeting.

### 4.3 Resolution

If Resolution 3 is passed, Alastair Gillespie will be elected as a Non-Executive Director of the Company and will continue in the role of Chairman.

If Resolution 3 is not passed, Alastair Gillespie will not be elected and he will retire as a Director. The Board may consider an appointment to fill a casual vacancy pursuant to the Constitution, with ratification at the Company's next AGM. The Board will also seek to appoint a new Chairman.

### 4.4 Biography – Alastair Gillespie

Alastair Gillespie has 26 years of experience in financial markets in both Australia and global roles. Alastair was the Managing Director (2013-2024) and Global Chief Investment Officer for BlackRock's A\$10bn+ global listed Real Assets platform, which he co-founded over a decade ago. Prior to this, he held senior roles at Principal Global Investors in Singapore and UBS Investment Bank in both Sydney and Asia.

Alastair is an experienced company director and has held various board roles in regulated for-profit entities and not-for-profit industry associations. He is a member of the Australian Institute of Company Directors (AICD). Alastair holds a Master of Applied Finance and is a Chartered Financial Analyst (CFA) charterholder.

### 4.5 Directors' recommendation

The Directors (other than Mr Gillespie) recommend that Shareholders vote in favour of Resolution 3.

## 5. Resolution 4: Election of Mr Bevan Dooley as a Director

### 5.1 Background

Resolution 4 seeks Shareholder approval for the election of Bevan Dooley as a Director of the Company. Mr Dooley is a non-executive Director and was appointed to fill a casual vacancy on 15 October 2024.

## 5.2 Listing Rule and Constitutional requirements

Listing Rule 14.4 requires that a Director (other than the Managing Director) appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Clause 57.1 of the Constitution permits directors of the Company to appoint any person as a Director to fill a casual vacancy or as an addition to the existing directors. In accordance with clause 57.2 of the Constitution, directors appointed under clause 57.1 hold office until the next annual general meeting of the Company, at which the Director may be re-elected.

The terms of the Constitution and the ASX Listing Rules require that the appointment of Mr Dooley as a director be affirmed by way of an election made by the Shareholders of the Company at a general meeting or annual general meeting.

## 5.3 Resolution

If Resolution 4 is passed, Bevan Dooley will be elected as a Non-Executive Director of the Company.

If Resolution 4 is not passed, Bevan Dooley will not be elected and he will retire as a Director. The Board may consider an appointment to fill a casual vacancy pursuant to the Constitution, with ratification at the Company's next AGM.

## 5.4 Biography – Bevan Dooley

Mr Dooley holds a degree in Mechanical Engineering and has a 25-year history of technology development and commercialisation particularly in the alternative energy sector. Bevan is currently a director of Janus Electric Ltd and Solid Energy Technologies Pty Ltd with both companies focused on the Energy Transition sector. Bevan has sat the board of several listed companies that have conducted business both domestically and internationally and looks forward to exploring ways to bring value to shareholders of AO1.

## 5.5 Directors' recommendation

The Directors (other than Mr Dooley) recommend that Shareholders vote in favour of Resolution 4.

## 6. Resolution 5: Approval of Additional Placement Facility

### 6.1 Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities of up to 10% of its issued ordinary share capital through placements over a 12 month period following the entity's annual general meeting (or, if earlier than 12 months, until the entity's next annual general meeting, or the time and date of an approval of the entity's shareholders of a transaction under Listing Rule 11.1.2 or 11.2) (**Additional Placement Facility**). The Additional Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

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, as at the time of the entity's annual general meeting. The Company is an eligible entity for these purposes.

Equity Securities issued under the Additional Placement Facility must be the same as an existing class of Equity Securities of the Company quoted on ASX.

As at the date of this Notice, the Company has only one class of quoted Equity Securities on issue, being Shares.

The exact number of Equity Securities that the Company may issue under the Additional Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 6.5(d) below).

## 6.2 Listing Rules requirements

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

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

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

## 6.3 Resolution

Resolution 5 seeks Shareholder approval to enable the Company to issue Equity Securities under the Additional Placement Facility. The effect of Resolution 5 will be to allow the Directors to issue Equity Securities under Listing Rule 7.1A during the period set out below.

Resolution 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the Annual General Meeting (in person or by proxy).

## 6.4 Information required by Listing Rule 14.1A

If Resolution 5 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rule 7.1 and 7.1A without any further Shareholder approval.

If Resolution 5 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 Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

## 6.5 Listing Rule information requirements

The following information is provided in relation to Resolution 5, as required by Listing Rule 7.3A:

### (a) Period over which approval will be valid

If Shareholders approve Resolution 5, the Company will have a mandate to issue Equity Securities under the Additional Placement Facility under Listing Rule 7.1A from the date of the Annual General Meeting until the earlier of the following to occur:

- (i) the date that is 12 months after the date of the Annual General Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(the **Additional Placement Period**). The Company will only issue and allot Equity Securities during the Additional Placement Period.

### (b) Minimum price at which equity securities may be issued

Equity securities issued under the Additional Placement Facility must be in the same class as an existing class of quoted Equity Securities of the Company. As at the date of this Notice of Annual General Meeting, the Company has on issue one class of quoted Equity Securities, being Shares.

The issue price of Equity Securities issued under the Additional Placement Facility must not be lower than 75% of the volume weighted average price for securities in the same class calculated over the 15 trading days on which trades in that class were conducted immediately before:

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

(c) **Purposes for which funds may be used**

The Company does not currently have any intention to issue Equity Securities using the Additional Placement Facility.

The Company will provide further information at the time of issue or proposed issue of any Equity Securities under the Additional Placement Facility in compliance with its disclosure obligations under Listing Rules 7.1A.4 and 3.10.3.

(d) **Risk of economic and voting dilution**

The precise number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the following formula:

$$\text{Additional Placement Facility} = (A \times D) - E$$

Where:

- A** = the number of fully-paid ordinary securities 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 the Listing Rules to have been approved under Listing Rule 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 the Listing Rules to have been approved under Listing Rule 7.1 or 7.4;
  - plus the number of fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.4;
  - plus the number of partly-paid ordinary securities that became fully-paid in the relevant period;



- less the number of fully-paid ordinary securities cancelled in the relevant period;

**D** = 10%; and

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

Any issue of equity securities under the Additional Placement Facility will dilute the interests of Shareholders who do not receive Shares under the issue.

If Resolution 5 is approved and the Company issues equity securities under the Additional Placement Facility, then there is a risk to existing Shareholders of economic and voting dilution, including the risk that:

- the market **price** for equity securities in the same class may be significantly lower on the issue date of the new equity securities than on the date of the Meeting; and
- the new equity securities may be issued at a price that is at a discount to the market price for equity securities in **the** same class on the issue date.

This may have an effect on the amount of funds raised by the issue of the equity securities.

The table below identifies the potential dilution to existing Shareholders following the issue of equity securities under the Additional Placement Facility (based on the formula set out above) using different variables for the number of issued Shares and the market price of Shares.

Number of Shares on issue	Share price	New Shares issued	Funds raised	Voting dilution	Economic dilution
1,947,129,761 (Shares currently on issue / current variable 'A' in Listing Rule 7.1A)	\$0.001 (current market price)	194,712,976	\$194,713	10.00%	0.00%
	\$0.00075 (25% decrease)	194,712,976	\$146,035	10.00%	2.27%
	\$0.0005 (50% decrease)	194,712,976	\$97,356	10.00%	4.55%
2,920,694,642 (50% increase)	\$0.001 (current market price)	292,069,464	\$292,069	10.00%	0.00%
	\$0.00075 (25% decrease)	292,069,464	\$219,052	10.00%	2.27%
	\$0.0005 (50% decrease)	292,069,464	\$146,035	10.00%	4.55%
3,894,259,522 (100% increase)	\$0.001 (current market price)	389,425,952	\$389,426	10.00%	0.00%
	\$0.00075 (25% decrease)	389,425,952	\$292,069	10.00%	2.27%
	\$0.0005 (50% decrease)	389,425,952	\$194,713	10.00%	4.55%

The above table has been prepared on the following assumptions:

1. the current market price is the closing price at which Shares were traded on 30 October 2024, being \$0.001.
2. the current Shares on issue are the Shares as at 30 October 2024 (being 1,947,129,761 Shares);
3. the Company issues the maximum number of Equity Securities available under the Additional Placement Facility;
4. the Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1 and Rule 7.1A, or subsequently ratified under Listing Rule 7.4 at this Meeting;
5. the issue of Equity Securities under the Additional Placement Facility consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities;
6. the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
7. existing Shareholders' holdings do not change from the date of this Meeting to the date of the issue under the Additional Placement Facility;
8. the impact of placements under Listing Rule 7.1 or following the conversion of convertible securities (e.g. Options, Performance Rights) is not included in the calculations; and
9. economic dilution (ED) is calculated using the following formula:

$$ED = (MP - (NMC / TS)) / MP$$

where:

**MP** = the market price of shares traded on ASX, expressed in dollars;

**MC** = market capitalisation prior to issue of equity securities, being the MP multiplied by the number of shares on issue;

**NMC** = notional market capitalisation, being the market capitalisation plus the NSV;

**NSV** = new security value, being the number of new equity securities multiplied by the issue price of those equity securities; and

**TS** = total shares on issue following new Equity Security issue.

(e) **Allocation policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional Placement Facility.

The Company has not yet identified allottees to receive the equity securities under the Additional Placement Facility. However, they may include current Shareholders, new investors, or both. None of the allottees will be Related Parties or an 'associate' (as defined in the Listing Rules) of a Related Party.

Potential allottees will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the purpose of the issue;
- (ii) the methods of raising funds that are available to the Company including, but not limited to, an entitlements issue or other issue in which existing security holders can participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the financial situation and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) **Details of prior issues**

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

(g) **Voting exclusion**

A voting exclusion statement for Resolution 5 is included in the Notice preceding this Explanatory Statement.

As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders are anticipated to be excluded from voting on Resolution 5.

**6.6 Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 5 as it will give the Company the flexibility to raise additional working capital whilst preserving the Company's cash reserves.

**7. Resolution 6: Approval of change of Auditor**

**7.1 Background**

Under section 327B of the Corporations Act, shareholder approval is required for the appointment of a new auditor. It is proposed that BDO Audit Pty Ltd be appointed as the auditor of the Company.

BDO Audit (WA) Pty Ltd is the current auditor of the Company. As part of becoming a national entity, BDO Audit (WA) Pty Ltd is being replaced by BDO Audit Pty Ltd for the provision of BDO's audit services in Western Australia. In effect, there will be no change to the auditor of the Company.

BDO Audit (WA) Pty Ltd has agreed to resign as auditor with effect from the close of the Meeting and will seek consent from ASIC for the resignation in accordance with section 329(5) of the Corporations Act prior to the Meeting.

Section 328B(1) of the Corporations Act requires that written notice of nomination of a new auditor be received from a member of the Company. The Company has received such a nomination from Sean Meakin, in his capacity as a Shareholder of the Company. A copy of the nomination is annexed to this Notice.

If Resolution 6 is passed, the appointment of BDO Audit Pty Ltd as the Company's new auditor will take effect on the later of the close of the Annual General Meeting and the date on which ASIC gives its consent.

If Resolution 6 is not passed the Company will need to appoint a new auditor other than BDO Audit Pty Ltd.

**7.2 Directors' recommendation**

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6.

## Glossary of defined terms

In this Explanatory Statement, the following terms have the following meaning unless the context otherwise requires:

<b>A\$ or \$</b>	Australian dollars.
<b>Additional Placement Facility</b>	Has the meaning given to that term in Section 6.1.
<b>AGM</b>	An annual general meeting of Shareholders.
<b>Annual General Meeting or Meeting</b>	The annual general meeting of Shareholders or any adjournment thereof, convened by the Notice.
<b>Annual Report</b>	The annual report of the Company for the financial year ended 30 June 2024, including the annual financial report, the Directors' report and the Auditor's report.
<b>ASIC</b>	The Australian Securities & Investments Commission.
<b>Associate</b>	Has the meaning given to that term in the Listing Rules.
<b>AssetOwl or Company</b>	AssetOwl Limited (ACN 122 727 342).
<b>ASX</b>	ASX Limited (ACN 008 624 691) or the financial market known as the Australian Securities Exchange operated by ASX Limited, as the context requires.
<b>Auditor</b>	The auditor of the Company, being BDO Audit Pty Ltd.
<b>Board</b>	The Board of Directors of the Company.
<b>Business Day</b>	Has the meaning given to that term in Chapter 19 of the Listing Rules.
<b>Chairperson</b>	The chair of the Annual General Meeting.
<b>Constitution</b>	The constitution of the Company.
<b>Corporations Act</b>	The <i>Corporations Act 2001</i> (Cth).
<b>Director</b>	A director of the Company.
<b>Employee</b>	An officer, employee or consultant of the Company or any of its subsidiaries.
<b>Equity Security</b>	Has the meaning given to that term in ASX Listing Rule 19.12, being: (a) a share; (b) a unit; (c) a right to a share or unit or option; (d) an option over an issued or unissued security; (e) a convertible security; (f) any security that ASX decides to classify as an equity security; (g) but not a security that ASX decides to classify as a debt security.
<b>Explanatory Statement</b>	This explanatory statement which accompanies and forms part of the Notice.
<b>Key Management Personnel</b>	Has the same meaning as the definition of that term in section 9 of the Corporations Act, being those persons details of whose remuneration are included in the Remuneration Report having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
<b>Listing Rules</b>	The Listing Rules of ASX, as amended from time to time.
<b>Notice or Notice of Annual General Meeting</b>	The notice of annual general meeting which accompanies this Explanatory Statement.

<b>Option</b>	An option to subscribe for a Share.
<b>Proxy Form</b>	The proxy form accompanying the Notice.
<b>Remuneration Report</b>	The remuneration report of the Company for the period ended 30 June 2024, appearing in the Director's report as set out in the Annual Report.
<b>Resolution</b>	A resolution set out in the Notice.
<b>Section</b>	A section of this Explanatory Statement.
<b>Share</b>	A fully paid ordinary share in the Company.
<b>Shareholder</b>	The holder of a Share.
<b>WST</b>	Australian Western Standard Time, being the time in Perth, Western Australia.
<b>VWAP</b>	The volume weighted average sale prices of Shares sold on ASX during the specified period, excluding any transaction defined in the ASX Operating Rules as 'special', crossings prior to the commencement of normal trading, crossings during the after-hours adjust phase and any overseas trades or exchange traded option exercises.

---

## SCHEDULE 1 – NOMINATION OF AUDITOR LETTER

---

28 October 2024

To the Board of Directors

AssetOwl Limited  
Level 13, 37 St Georges Terrace  
PERTH WA 6000

I, Sean Meakin, being a member of AssetOwl Limited (**Company**), nominate BDO Audit Pty Ltd in accordance with section 328B(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Corporations Act.



Signed and dated 28 October 2024:

Sean Meakin

For personal use only

Your proxy voting instruction must be received by **01.00pm (AWST) 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:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

#### WEBSITE:

<https://automicgroup.com.au>

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

