

2024 EGM LETTER OF ACCESS, NOTICE OF MEETING AND PROXY

IXUP Limited (“IXUP” or “the Company”) attaches the following documents in relation to its 2025 General Meeting (EGM):

- EGM Letter of Access;
- EGM Notice of Meeting; and
- Proxy Form.

< ENDS >

This announcement has been approved for release by the Board of IXUP.

For enquiries regarding this release please contact:

IXUP

Mr Al Watson
Chief Executive Officer
contact@ixup.com

About IXUP

IXUP Limited (ASX: IXU) (pronounced ‘eyes up’) is a pioneering technology company with a world class suite of software products that facilitate the secure sharing and analysis of sensitive information using advanced security technology. The Company’s Secure Data Collaboration Suite of products represent the missing ‘key’ to organisations ‘unlocking’ their information assets previously unable to be shared or commercialised due to concerns around privacy, cyber security, and compliance considerations. These data collaboration products are being commercialised at a crucial junction when the need to share and drive revenue from sensitive data and dormant data assets is becoming more important yet more difficult to achieve.

IXUP is also the developer and operator of BetStop - National Self Exclusion Register™, under exclusive contract with the Commonwealth Government of Australia via the Australian Communications and Media Authority (ACMA). BetStop - the National Self Exclusion Register allows Australians to easily self-exclude from all licensed interactive wagering services for a minimum of 3 months and up to a lifetime.

To learn more, please visit: www.ixup.com. IXUP’s registered address is Level 11, 201 Miller Street, North Sydney, NSW 2060.

11 February 2025

2025 General Meeting Letter of Access

IXUP Limited (“**IXUP**” or “the **Company**”) (ASX: IXU), a world leader in high-tech problem gambling self-exclusion solutions, advises that the 2025 General Meeting (“**EGM**”) will be held as a **virtual meeting**, at 11:00AM AEDT on Monday, 17 March 2025 pursuant to section 249R(c) of the Corporations Act.

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only be dispatching physical copies of the Notice of Meeting (“**Notice**”) to shareholders who have elected to receive Notice in the physical form.

Shareholders who have provided an email address and have elected to receive electronic communications from the Company, will receive an email to their nominated email address with a link to an electronic copy of the Notice and the proxy voting form.

Otherwise, a personalised proxy voting form will be printed and dispatched to Shareholders.

Notice of AGM

The full Notice of EGM is available:

1. at <https://investors.ixup.com/Investor-Centre/>
2. at <https://www2.asx.com.au/markets/company/IXU>
3. by contacting the Company Secretary on david.franks@atomicgroup.com.au or +612 80721400.

Business of the Meeting

The business and resolutions of the EGM, as outlined in the Notice, are:

- Resolution 1 – Ratification of Placement Shares issued under Listing Rule 7.1;
- Resolution 2 – Ratification of Placement Shares issued under Listing Rule 7.1A;
- Resolution 3 – Issue of Unlisted Options to participants in the Placement;
- Resolution 4 – Ratification of Shares issued under Listing Rule 7.1 pursuant to the redemption of Convertible Notes;
- Resolution 5 – Issue of Unlisted Options pursuant to the redemption of Convertible Notes;
- Resolution 6 – Issue of Shares and Unlisted Options to Ian Penrose pursuant to the Penrose Placement;
- Resolution 7 – Issue of Committee Shares to Julian Babarczy in lieu of Board committee fees;
- Resolution 8 – Issue of Committee Shares to Ian Penrose in lieu of Board committee fees;
- Resolution 9 – Issue of Committee Shares to Freya Smith in lieu of Board committee fees;
- Resolution 10 – Issue of SEF Shares to Julian Babarczy as part payment of a proposed special exertion fee;
- Resolution 11 – Issue of SEF Shares to Ian Penrose as part payment of a proposed special exertion fee;
- Resolution 12 – Ratification of the first tranche of Adviser Options issued under Listing Rule 7.1;
- Resolution 13 – Issue of the second tranche of Adviser Options;
- Resolution 14 – Increase in non-executive Directors' fee pool;
- Resolution 15 – Approval of Consolidation; and
- Resolution 16 – Change of Company Name.

Virtual Meeting

The Company is pleased to provide shareholders with the opportunity to attend and participate in the Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen, and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link <https://investor.automic.com.au/#/home> and then clicking on “register” and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

Your Vote is Important

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

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting.

Shareholders attending the Meeting virtually and wishing to vote on the day of the Meeting can find further instructions on how to do so in the Notice of Meeting. Alternatively, shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on ‘View Meetings’ – ‘Vote’. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting.

Proxy Forms received later than this time will be invalid. The Chair intends to vote all open proxies in favour of the resolution, where permitted.

-ENDS-

This announcement has been approved for release by the Board of IXUP.

For enquiries regarding this release please contact:

IXUP

Mr Al Watson
Chief Executive Officer
contact@ixup.com

About IXUP

IXUP Limited (ASX: IXU) (pronounced 'eyes up') is a pioneering technology company with a world class suite of software products that facilitate the secure sharing and analysis of sensitive information using advanced security technology. The Company's Secure Data Collaboration Suite of products represent the missing 'key' to organisations 'unlocking' their information assets previously unable to be shared or commercialised due to concerns around privacy, cyber security, and compliance considerations. These data collaboration products are being commercialised at a crucial junction when the need to share and drive revenue from sensitive data and dormant data assets is becoming more important yet more difficult to achieve

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To learn more, please visit: www.ixup.com. IXUP's registered address is Level 11, 201 Miller Street, North Sydney, NSW 2060.

IXUP Limited
Level 11, 201 Miller Street
North Sydney, NSW 2060
ACN: 612 182 368

<https://ixup.com/>



IXUP Limited

Notice of General Meeting
Explanatory Statement | Proxy Form

Monday, 17 March 2025

11:00AM AEDT

As a Virtual Meeting

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

For personal use only

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Proxy Form	Attached

Notice of General Meeting

Notice is hereby given that a General Meeting of Shareholders of IXUP Limited ACN 612 182 368 (**Company**) will be held at 11.00AM AEDT on Monday, 17 March 2025 as a **virtual meeting (Meeting or General Meeting)**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form each form part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 11.00AM AEDT on Saturday, 15 March 2025.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Important Information for Shareholders about the Company's General Meeting

This Notice of Meeting is given based on circumstances as at 11 February 2025. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://ixup.com/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:00AM AEDT on Monday, 17 March 2025 as a **virtual meeting**.

To be able to hold this Meeting using virtual meeting technology only, as permitted by the Company's Constitution, the Company is relying upon s249R(c) of the Corporations Act.

The company is pleased to provide Shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic Pty Ltd (**Automic** or the **Share Registry**).

Shareholders that have an existing account with Automic will be able to watch, listen, and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting. An account can be created via the following link investor.automic.com.au and then clicking on "**register**" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au.
2. Login with your username and password or click “**register**” if you haven’t already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.**
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on “**Register**” when this appears. Alternatively, click on “**Meetings**” on the left-hand menu bar to access registration.
4. Click on “**Register**” and follow the steps.
5. Click on the URL to join the webcast where you can view and listen to the virtual meeting. Note that the webcast will open in a separate window.

Shareholders will be able to vote (see the “Voting virtually at the Meeting” section of this Notice of Meeting below) and ask questions (see the “Asking Questions” section of this Notice of Meeting below or refer to the Registration and Voting Guide) at the virtual meeting. From the perspective of section 249RA(1)(c) of the Corporations Act, the place of the Meeting is deemed to be the Company’s registered office.

Your vote is important

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

Voting virtually at the Meeting

Shareholders who wish to vote virtually on the day of the Meeting can do so through the online meeting platform powered by Automic.

Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" within the platform to be taken to the voting screen.

Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted.

For further information on the live voting process please see the **Registration and Voting Guide** at <https://www.automicgroup.com.au/virtual-agms/>.

Voting by proxy

Each Shareholder entitled to attend and vote at the Meeting has a right to appoint a proxy. The proxy does not need to be a Shareholder and can be an individual or a body corporate. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If not specified, each proxy may exercise one-half of the votes.

By appointing the Chair as a proxy (or where the Chair becomes proxy by default) the relevant Shareholder gives the Chair express authority to exercise the proxy on Resolutions 7, 8, 9, 10, 11 and 14 (except where the Shareholder has indicated a different voting intention on the Proxy Form) even though Resolutions 7, 8, 9, 10, 11 and 14 are connected directly or indirectly with the remuneration of members of the Key Management Personnel, which includes the Chair. It is the Chair’s intention to vote all undirected proxies in favour of all Resolutions. In exceptional cases the Chair’s intentions may subsequently change and in this event, the Company will make an announcement to the ASX market.

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/ .
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received by no later than **11.00AM (AEDT) on Saturday, 15 March 2025**, being at least 48 hours before the Meeting.

Proxy Forms received later than this time will be invalid.

Power of Attorney

If the Proxy Form is signed under a power of attorney on behalf of a Shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the Proxy Form, unless the power of attorney has already been provided to the Share Registry.

Corporate Representatives

If a representative of a corporate Shareholder or a corporate proxy will be attending the Meeting, the representative should provide the Share Registry with adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Asking Questions

We encourage you to submit questions in advance of the Meeting on any matter that may be relevant to the Meeting. You can do this by sending your question to the Company Secretary by email to david.franks@automicgroup.com.au.

To allow time to collate questions and prepare answers, you must submit any questions by 11:00AM AEDT on Monday, 10 March 2025.

Questions will be collated and, during the Meeting, the Chair of the Meeting will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to Shareholders.

Shareholders and proxy holders will also have the ability to listen to the discussion at the Meeting and ask questions during the Meeting via the online meeting platform. Questions can be asked by utilising the Q&A icon in the Automic platform. Questions can be typed into the question box or Shareholders may choose to ask questions verbally by typing 'I'd like to speak' in the Q&A function. All questions submitted will be addressed during the relevant time during the Meeting. Before opening the Meeting, the Chair will address the process for asking questions at the Meeting, via the Automic platform.

Technical difficulties

Technical difficulties may arise during the course of the General Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where he considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy not later than 48 hours before the commencement of the Meeting.

Notice to Facilitate Electronic Communications with Shareholders

Recent legislative changes to the *Corporations Act 2001* (Cth) mean there are new options available to Shareholders as to how you receive communications from the Company.

The Company will no longer be sending physical meeting documents unless you request a copy to be posted.

The Company encourages all Shareholders to provide an email address so we can communicate with you electronically when Shareholder notices become available online, for items such as meeting documents and annual reports.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your Shareholder communications via email, please update your details at the Automic website (<https://investor.automic.com.au/#/home>) with your *username and password*.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (www.investor.automic.com.au), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

If you are a Shareholder and would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, visit <https://www.automicgroup.com.au/contact-us/> or contact the Automic Registry:

By post	Automic, GPO Box 5193, Sydney NSW 2001
In person	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
Telephone (within Australia)	1300 288 664
Telephone (outside Australia)	+61 2 9698 5414
By facsimile	+61 2 8583 3040
Email	hello@automicgroup.com.au
Website	https://www.automicgroup.com.au/

Agenda

1. Resolution 1 – Ratification of Placement Shares issued under Listing Rule 7.1

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

“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the allotment and prior issue of 153,194,102 Shares issued at an issue price of \$0.01 per Share on 16 December 2024 under Listing Rule 7.1 as part of the Placement, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who participated in the issue of Shares the subject of this Resolution; or
- (b) an Associate of that person or those persons.

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

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

2. Resolution 2 – Ratification of Placement Shares issued under Listing Rule 7.1A

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

“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the allotment and prior issue of 166,805,898 Shares issued at an issue price of \$0.01 per Share on 16 December 2024 under Listing Rule 7.1A as part of the Placement, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who participated in the issue of Shares the subject of this Resolution; or
- (b) an Associate of that person or those persons.

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

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

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

3. Resolution 3 – Issue of Unlisted Options to participants in the Placement

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

“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 160,000,002 Unlisted Options (at a nil issue price), on a pre-Consolidation basis, to the participants in the Placement (and/or their respective nominee(s)) as part of the Placement, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) the persons who are expected to participate in (being the persons who subscribed for Placement Shares (and/or their respective nominee(s)), 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 those persons.

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

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

4. Resolution 4 – Ratification of Shares issued under Listing Rule 7.1 pursuant to the redemption of Convertible Notes

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

“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the allotment and prior issue of 25,000,000 Shares issued to

Deague Capital Pty Ltd on 16 December 2024 under Listing Rule 7.1 as part of the redemption of Convertible Notes, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Deague Capital Pty Ltd, being the person who participated in the issue of Shares the subject of this Resolution; or
- (b) an Associate of Deague Capital Pty Ltd.

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

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

5. **Resolution 5 – Issue of Unlisted Options pursuant to the redemption of Convertible Notes**

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

“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 12,500,000 Unlisted Options, on a pre-Consolidation basis, to Deague Capital Pty Ltd (and/or its nominee(s)) as part of the redemption of Convertible Notes, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Deague Capital Pty Ltd (and/or its nominee(s)) and any other person 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 those persons.

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

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

- i. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this Resolution; and
- ii. the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

6. Resolution 6 – Issue of Shares and Unlisted Options to Ian Penrose pursuant to the Penrose Placement

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

“That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 10,000,000 Shares (at an issue price of \$0.01 per Share) and 5,000,000 Unlisted Options (at a nil issue price), all on a pre-Consolidation basis, to Ian Penrose, who is a Director, (and/or his nominee(s)), on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Ian Penrose (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of Shares and Unlisted Options pursuant to this Resolution (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

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

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

7. Resolution 7 – Issue of Committee Shares to Julian Babarczy in lieu of Board committee fees

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

“That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 6,506,849 Committee Shares (at an issue price of \$0.01 per Share), all on a pre-Consolidation basis, to Julian Babarczy, who is a Director, (and/or his nominee(s)), on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Julian Babarczy (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the Committee Shares pursuant to this Resolution (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

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

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

Voting Prohibition: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (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 this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

8. **Resolution 8 – Issue of Committee Shares to Ian Penrose in lieu of Board committee fees**

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

“That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 5,216,438 Committee Shares (at an issue price of \$0.01 per Share), all on a pre-Consolidation basis, to Ian Penrose, who is a Director, (and/or his nominee(s)), on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Ian Penrose (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the Committee Shares pursuant to this Resolution (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

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

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

Voting Prohibition: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (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 this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

9. Resolution 9 – Issue of Committee Shares to Freya Smith in lieu of Board committee fees

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

“That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 6,506,849 Committee Shares (at an issue price of \$0.01 per Share), all on a pre-Consolidation basis, to Freya Smith, who is a Director, (and/or her nominee(s)), on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Freya Smith (and/or her nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the Committee Shares pursuant to this Resolution (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

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

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

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

Voting Prohibition: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (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 this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

10. **Resolution 10** – Issue of SEF Shares to Julian Babarczy as part payment of a proposed special exertion fee

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

“That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 3,750,000 SEF Shares (at an issue price of \$0.01 per Share), all on a pre-Consolidation basis, to Julian Babarczy, who is a Director, (and/or his nominee(s)), on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Julian Babarczy (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the SEF Shares pursuant to this Resolution (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

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

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

- ii. the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (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 this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

11. Resolution 11 – Issue of SEF Shares to Ian Penrose as part payment of a proposed special exertion fee

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

“That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of 8,000,000 SEF Shares (at an issue price of \$0.01 per Share), all on a pre-Consolidation basis, to Ian Penrose, who is a Director, (and/or his nominee(s)), on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Ian Penrose (and/or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the SEF Shares pursuant to this Resolution (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

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

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

Voting Prohibition: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (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 this Resolution.
- However, the above prohibition does not apply if:
- (a) the proxy is the Chair; and
 - (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

12. Resolution 12 – Ratification of the first tranche of Adviser Options issued under Listing Rule 7.1

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

“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the allotment and prior issue of 40,000,000 Adviser Options issued to CG Nominees (Australia) Pty Ltd on 13 November 2024 under Listing Rule 7.1 as part of Canaccord Genuity (Australia) Limited’s fee for corporate advisory services to the Company, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) CG Nominees (Australia) Pty Ltd, being the person who participated in the issue of the Adviser Options the subject of this Resolution; or
- (b) an Associate of CG Nominees (Australia) Pty Ltd, including but not limited to Canaccord Genuity (Australia) Limited.

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

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

13. Resolution 13 – Issue of the second tranche of Adviser Options

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

“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 35,000,000 Adviser Options, on a pre-Consolidation basis, to Canaccord Genuity (Australia) Limited (and/or its nominee(s)) as part of its fee for corporate advisory services to the Company, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) Canaccord Genuity (Australia) Limited (and/or its nominee(s)) and any other person 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 those persons.

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

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

14. **Resolution 14** – Increase in non-executive Directors' fee pool

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

“That, pursuant to and in accordance with Listing Rule 10.17, article 6.5(a) of the Constitution and for all other purposes, the maximum aggregate amount of directors’ fees that may be paid to the Company’s non-executive Directors is increased by \$213,000 per annum to \$713,000 per annum for the period of 1 July 2024 to 30 June 2025, and from 1 July 2025, the maximum aggregate amount of directors’ fees that may be paid to the Company’s non-executive Directors will be reduced from \$713,000 per annum to \$650,000 per annum.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any Director; or
- (b) an Associate of any Director.

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

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

Voting Prohibition: A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

- (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 this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

15. Resolution 15 – Approval of Consolidation

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

"That, pursuant to and in accordance with section 254H of the Corporations Act, the Listing Rules, article 2.4 of the Constitution and for all other purposes, the issued capital of the Company be consolidated, with effect from 31 March 2025 (or such other date determined by the Board), on the basis that:

- (a) every 20 Shares be consolidated into 1 Share;
- (b) every 20 Performance Rights be consolidated into 1 Performance Right; and
- (c) all Options be consolidated in accordance with Listing Rule 7.22.1,

and where this consolidation results in a fraction of a Share, Option or Performance Right being held, the Company be authorised to round that fraction down to the next lower whole number."

16. Resolution 16 – Change of Company Name

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

"That, pursuant to and in accordance with section 157(1) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to DataWorks Group Limited."

BY ORDER OF THE BOARD



David Franks
Company Secretary

11 February 2025

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held at 11:00AM AEDT on Monday, 17 March 2025 as a **virtual meeting**.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the General Meeting are set out below.

Unless otherwise specified, all numbers relating to Equity Securities in this Notice of Meeting are on a pre-Consolidation basis.

It is proposed that Mr Julian Babarczy will not act as Chair in respect of Resolutions 7 and 10, given his personal interests in those Resolutions.

Terms and abbreviations used in this Explanatory Statement are defined in the Glossary.

Resolutions 1 and 2 – Ratification of Placement Shares issued under Listing Rules 7.1 and 7.1A

Background

On 9 December 2024, the Company announced that it had received firm commitments for a \$3.2 million strategic capital raising via the issue of 320,000,000 Shares pursuant to a placement at an issue price of \$0.01 per Share (**Placement Shares**), with one free attaching Unlisted Option (with an exercise price of \$0.02 each and an expiry date of 18 months from their issue date) for every two Placement Shares subscribed for, (together, the **Placement**). The issue of the Unlisted Options is subject to Shareholder approval which is sought pursuant to Resolution 3. Refer to the Company's announcements on 9 and 16 December 2024 for further details on the Placement.

The Placement Shares were issued on 16 December 2024 within the Company's placement capacity under Listing Rules 7.1 and 7.1A.

The investors who participated in the Placement comprised institutional, sophisticated and professional investors identified by the Company and the lead manager to the Placement, Canaccord Genuity (Australia) Limited (**Canaccord**), with those allottees who subscribed for shares totalling more than 1% of the issued capital of the Company prior to the allotment being:

Recipient of 7.1 Placement Shares & Shares Received		Recipient of 7.1A Placement Shares & Shares Received	
Citicorp Nominees Pty Limited	80,000,000	John & Myriam Wylie Foundation Pty Ltd*	125,000,000
		Neweconomy Com Au Nominees Pty Limited	25,000,000

* being a substantial shareholder after the allotment

Resolution 1 seeks Shareholder approval pursuant to Listing Rule 7.4 and for all other purposes to approve and ratify the allotment and prior issue of 153,194,102 Placement Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1.

Resolution 2 seeks Shareholder approval pursuant to Listing Rule 7.4 and for all other purposes to approve and ratify the allotment and prior issue of 166,805,898 Placement Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1A.

Resolutions 1 and 2 are ordinary resolutions. The Chair intends to exercise all available proxies in favour of Resolutions 1 and 2.

Listing Rule 7.4

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 (**15% Placement Capacity**).

In addition to its 15% Placement Capacity, the Company has obtained Shareholder approval pursuant to Listing Rule 7.1A at its 2024 Annual General Meeting to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the Company's 2024 Annual General Meeting, without needing prior shareholder approval (**10% Placement Capacity**).

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 or 7.1A and, as it has not yet been approved by Shareholders, it effectively uses up 15% Placement Capacity and 10% Placement Capacity, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date of the Placement Shares.

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

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain prior Shareholder approval under Listing Rule 7.1 (or Listing Rule 7.1A). To this end, Resolutions 1 and 2 seek Shareholder approval to the issue of the Placement Shares, including under and for the purposes of Listing Rule 7.4.

If Resolutions 1 and 2 are passed, the Placement Shares will be excluded in calculating the Company's 15% Placement Capacity in Listing Rule 7.1 and the 10% Placement Capacity in Listing Rule 7.1A, respectively, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

If Resolutions 1 and 2 are not passed, the Placement Shares will be included in calculating the Company's 15% Placement Capacity in Listing Rule 7.1 and the 10% Placement Capacity in Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

Resolutions 1 and 2 are independent of each other, and approval of each of Resolution 1 or 2 is not dependent on the approval or passing of any other Resolution in this Notice.

Information required by Listing Rule 7.5

The following information in relation to Resolutions 1 and 2 is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) the Company issued the Placement Shares to institutional, professional and sophisticated investors identified by the Company and Canaccord, some of whom are listed above. At the time of allotment, investors Vista Grove Pty Ltd and Deck Chair Holdings Pty Ltd were substantial shareholders of the Company. No other investor under the Placement was a related party, a member of the Company's Key Management Personnel, a pre-existing substantial shareholder or an adviser of the Company or an Associate of those persons (however, John & Myriam Wylie Foundation Pty Ltd's participation in the Placement resulted in a substantial shareholding post allotment).
- (b) the Placement Shares were issued on the following basis:
 - (i) 153,194,102 Placement Shares were issued pursuant to Listing Rule 7.1; and
 - (ii) 166,805,898 Placement Shares were issued pursuant to Listing Rule 7.1A;
- (c) the Placement Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Placement Shares were issued on 16 December 2024;
- (e) the Placement Shares were issued at an issue price of \$0.01 per Share, raising a total of \$3.2 million (before costs);
- (f) funds raised from the issue of Placement Shares are intended to be used to aim to accelerate the Company's organic growth initiatives, enhance its ability to seek to secure key pipeline contracts to strengthen its position in the global Regulated Gaming Technology market and to

fund the Company's general working capital and sales and marketing activities (but noting the discretion for the Board to reallocate funds if it deems necessary);

- (g) the Placement Shares were issued pursuant to subscription letters under which institutional, professional and sophisticated investors subscribed for Placement Shares at an issue price of \$0.01 per Share with one free attaching Unlisted Option (with an exercise price of \$0.02 each and an expiry date of 18 months after the date of issue) for every two Placement Shares subscribed for. The issue of Unlisted Options is subject to Shareholder approval sought pursuant to Resolution 3; and
- (h) voting exclusion statements are included in the Notice of Meeting for Resolutions 1 and 2.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolutions 1 and 2.

Resolution 3 – Issue of Unlisted Options to participants in the Placement

Background

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 7.1 and for all other purposes for the issue of up to a maximum of 160,000,002 Unlisted Options to the participants in the Placement (and/or their respective nominee(s)), as part of the Placement. Refer to the Explanatory Statement for Resolutions 1 and 2 for details of the Placement.

The terms and conditions of the Unlisted Options are detailed in Annexure A.

Resolution 3 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 3.

Listing Rule 7.1

Refer to the Explanatory Statement for Resolutions 1 and 2 for a summary of Listing Rule 7.1.

The issue of Unlisted Options to the participants in the Placement does not fall within any of the exceptions to Listing Rule 7.1 (and it exceeds the 15% Placement Capacity) and therefore, is conditional upon Shareholder approval as sought pursuant to Resolution 3.

If Resolution 3 is passed, the Company will be able to proceed with the issue of Unlisted Options pursuant to that Resolution (and the Shares subsequently issued on exercise on those Unlisted Options) to the participants in the Placement (and/or their respective nominee(s)) without using any of the Company's 15% Placement Capacity, and those Equity Securities will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the issue of Unlisted Options pursuant to that Resolution to the participants in the Placement (and/or their respective nominee(s)) will only proceed to the extent that the Company has the available placement capacity to issue those Unlisted Options without Shareholder approval under Listing Rule 7.1. If the Company does not have the available placement capacity to issue the Unlisted Options without Shareholder approval under Listing Rule 7.1, the issue of Unlisted Options to participants in the Placement will not be able to proceed and the Company will enter into discussions with the affected parties.

The passing of Resolution 3 is independent of any other Resolution and therefore approval of this Resolution is not dependent on approval or passing of any other Resolution in this Notice.

Information required by Listing Rule 7.3

The following information in relation to Resolution 3 is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) the Unlisted Options are proposed to be issued to participants in the Placement (and/or their respective nominee(s)). Refer to the Explanatory Statement for Resolutions 1 and 2 for details;
- (b) the maximum number of Unlisted Options to be issued to participants in the Placement pursuant to Resolution 3 is 160,000,002 Unlisted Options;
- (c) the Unlisted Options will have a nil issue price, have an exercise price of \$0.02 per Option and an expiry date of 18 months from the date of issue. The terms and conditions of the Unlisted Options are detailed in Annexure A;

- (d) the Unlisted Options will be issued no later than three months following the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (e) the Shares to be issued on exercise of the Unlisted Options (if applicable) will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (f) the Unlisted Options will be issued on a free attaching basis of one Unlisted Option for every two Placement Shares subscribed for and therefore, the Unlisted Options will be issued for nil consideration. No funds will be raised from the issue of the Unlisted Options, however, if the Unlisted Options are exercised, on conversion of the Unlisted Options up to a maximum of \$3.2 million will be raised, noting that the Company has not yet determined what any funds to be raised upon any exercise of the Unlisted Options may be utilised for;
- (g) subject to Shareholder approval, the Unlisted Options will be issued pursuant to the Placement subscription letters detailed in the Explanatory Statement for Resolutions 1 and 2; and
- (h) a voting exclusion statement is included the Notice of Meeting for Resolution 3.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 3.

Resolution 4 – Ratification of Shares issued under Listing Rule 7.1 pursuant to the redemption of Convertible Notes

Background

In addition to the Placement, the Company announced on 9 December 2024 that it had agreed to redeem 250,000 unlisted convertible notes in the issued capital of the Company (**Convertible Notes**), which are held by Deague Capital Pty Ltd (which is not a related party of the Company), through the issue of 25,000,000 Shares and 12,500,000 Unlisted Options. The Unlisted Options are the subject of Resolution 5 and are proposed to be issued on the same terms and conditions as the Unlisted Options issued under the Placement, as detailed in Annexure A. A summary of the original terms of the Convertible Notes were announced by the Company on 13 June 2023.

The Company has agreed to redeem the Convertible Notes via the issue of Equity Securities to conserve its cash reserves. With effect upon the issue of the 25,000,000 Shares on 16 December 2024 (ratification of which is sought pursuant to Resolution 4) the Convertible Notes were cancelled and all of the rights of Deague Capital Pty Ltd as the previous holder of the Convertible Notes were extinguished. There are consequently no convertible notes remaining on issue in the capital of the Company.

The 25,000,000 Shares were issued on 16 December 2024 within the Company's placement capacity under Listing Rule 7.1.

Resolution 4 seeks Shareholder approval pursuant to Listing Rule 7.4 and for all other purposes to approve and ratify the allotment and prior issue of those 25,000,000 Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1.

Resolution 4 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 4.

Listing Rule 7.4

Refer to the Explanatory Statement for Resolutions 1 and 2 for a summary of Listing Rules 7.1 and 7.4.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future up to the 15% Placement Capacity under Listing Rule 7.1 without having to obtain prior Shareholder approval under Listing Rule 7.1. To this end, Resolution 4 seeks Shareholder approval to the issue of the 25,000,000 Shares to Deague Capital Pty Ltd under and for the purposes of Listing Rule 7.4.

If Resolution 4 is passed, the 25,000,000 Shares issued to Deague Capital Pty Ltd will be excluded in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

If Resolution 4 is not passed, the 25,000,000 Shares issued to Deague Capital Pty Ltd will be included in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of the Shares.

The passing of Resolution 4 is independent of any other Resolution and therefore approval of this Resolution is not dependent on approval or passing of any other Resolution in this Notice.

Information required by Listing Rule 7.5

The following information in relation to Resolution 4 is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 25,000,000 Shares were issued to Deague Capital Pty Ltd as part of the redemption of the Convertible Notes;
- (b) the Shares were issued pursuant to the Company's 15% Placement Capacity;
- (c) the Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (d) the Shares were issued on 16 December 2024;
- (e) the Shares were issued to redeem the Convertible Notes, at a deemed issue price of \$0.01 per Share;
- (f) the Shares were issued pursuant to the redemption of all Convertible Notes held by Deague Capital Pty Ltd and therefore, no funds were raised from the issue of the 25,000,000 Shares;
- (g) the Shares were issued pursuant to an offer letter under which the Company offered Deague Capital Pty Ltd 25,000,000 Shares and subject to Shareholder approval, 12,500,000 Unlisted Options in consideration for the redemption of the 250,000 Convertible Notes held by Deague Capital Pty Ltd. Pursuant to that letter, with effect upon the issue of the 25,000,000 Shares on 16 December 2024, the Convertible Notes were cancelled and all of the rights of Deague Capital Pty Ltd as the previous holder of the Convertible Notes were extinguished. That letter is also subject to customary representations and warranties; and
- (h) a voting exclusion statement is included in the Notice of Meeting for Resolution 4.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 4.

Resolution 5 – Issue of Unlisted Options pursuant to the redemption of Convertible Notes

Background

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.1 and for all other purposes for the issue of 12,500,000 Unlisted Options to Deague Capital Pty Ltd (and/or its nominee(s)) as part of the redemption of the Convertible Notes. Refer to the Explanatory Statement for Resolution 4 for further details of the redemption of the Convertible Notes.

The terms and conditions of the Unlisted Options are detailed in Annexure A.

Resolution 5 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 5.

Listing Rule 7.1

Refer to the Explanatory Statement to Resolutions 1 and 2 for a summary of Listing Rule 7.1.

The issue of Unlisted Options to Deague Capital Pty Ltd (and/or its nominee(s)) does not fall within any of the exceptions to Listing Rule 7.1 (and it exceeds the 15% Placement Capacity) and therefore, is conditional upon Shareholder approval sought pursuant to Resolution 5.

If Resolution 5 is passed, the Company will be able to proceed with the issue of the Unlisted Options to Deague Capital Pty Ltd (and/or its nominee(s)) without using any of the Company's 15% Placement Capacity. In addition, the issue of the Unlisted Options (and Shares issued on exercise of the Unlisted Options) will be excluded from the calculation of the number of Equity Securities that the Company can

issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the issue of Unlisted Options pursuant to Resolution 5 will only proceed to the extent that the Company has the available placement capacity to issue the Unlisted Options without Shareholder approval under Listing Rule 7.1. If the Company does not have the available placement capacity to issue the Unlisted Options without Shareholder approval under Listing Rule 7.1, the Company cannot proceed with the issue of the Unlisted Options. Pursuant to the offer letter referred to in the Explanatory Statement for Resolution 4, the Company accepts no liability for any loss suffered by any person should the Company fail to obtain Shareholder approval for the issue of the Unlisted Options pursuant to Resolution 5 and as a result is unable to issue those Unlisted Options.

The passing of Resolution 5 is independent of any other Resolution and therefore approval of this Resolution is not dependent on approval or passing of any other Resolution in this Notice.

Information required by Listing Rule 7.3

The following information in relation to Resolution 5 is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) 12,500,000 Unlisted Options are proposed to be issued to Deague Capital Pty Ltd (and/or its nominee(s)) pursuant to Resolution 5;
- (b) the number of Unlisted Options to be issued to Deague Capital Pty Ltd (and/or its nominee(s)) as part of the redemption of the Convertible Notes is 12,500,000 Unlisted Options;
- (c) the Unlisted Options will have an exercise price of \$0.02 per Option and an expiry date of 18 months from the date of issue. The terms and conditions of the Unlisted Options are detailed in Annexure A;
- (d) the Shares to be issued on exercise of the Unlisted Options (if applicable) will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
- (e) the Unlisted Options will be issued no later than three months following the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (f) the Unlisted Options are proposed to be issued for nil cash consideration as part of the redemption of all Convertible Notes held by Deague Capital Pty Ltd. No funds will be raised from the issue of the Unlisted Options however, if the Unlisted Options are exercised, on conversion of the Unlisted Options up to a maximum of \$250,000 will be raised (the Company has not yet determined what any funds to be raised upon any exercise of the Unlisted Options may be utilised for);
- (g) subject to Shareholder approval, the Unlisted Options will be issued pursuant to an offer letter under which the Company agreed to issue 25,000,000 Shares and 12,500,000 Unlisted Options pursuant to the redemption of all Convertible Notes held by Deague Capital Pty Ltd. Refer to the Explanatory Statement for Resolution 4 for further details; and
- (h) a voting exclusion statement is included in the Notice of Meeting for Resolution 5.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 5.

Resolution 6 – Issue of Shares and Unlisted Options to Ian Penrose pursuant to the Penrose Placement

Background

In addition to the Placement, the Company announced on 9 December 2024 that, subject to Shareholder approval, Mr Ian Penrose (a Director) will also subscribe for 10,000,000 Shares at an issue price of \$0.01 per Share with one free attaching Unlisted Option for every two Shares subscribed for (**Penrose Placement**), raising \$100,000 (before costs). Mr Penrose's participation in the Penrose Placement is subject to Shareholder approval sought pursuant to Resolution 6.

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 10.11 and for all other purposes for the issue of 10,000,000 Shares and 5,000,000 Unlisted Options to Mr Penrose (and/or his nominee(s)).

The terms and conditions of the Unlisted Options are detailed in Annexure A.

Resolution 6 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 6.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that 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:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) 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.

The issue of 10,000,000 Shares and 5,000,000 Unlisted Options pursuant to the Penrose Placement (and the subsequent exercise of the Unlisted Options into Shares) constitute the giving of financial benefits to a related party as Mr Penrose is a related party of the Company by virtue of being a Director. The Directors (other than Mr Penrose, given his personal interest in Resolution 6) have considered the application of Chapter 2E of the Corporations Act and have resolved that the arms' length exception in section 210 of the Corporations Act applies as (without limitation) the terms of the Penrose Placement are the same terms as the Placement, which unrelated parties participated in. Therefore, Shareholder approval pursuant to section 208 of the Corporations Act is not required for Resolution 6.

The passing of Resolution 6 is independent of any other Resolution and therefore approval of this Resolution is not dependent on approval or passing of any other Resolution in this Notice.

Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue Equity Securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the six months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the six months before the issue or agreement a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or exception to do so;
- 10.11.4 an Associate of a person referred to in 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains shareholder approval.

The issue of Shares and Unlisted Options to Mr Penrose (and/or his nominee(s)) falls within Listing Rule 10.11.1 as Mr Penrose is a related party of the Company (and his nominee(s) would be expected to be a related party of the Company also, or (if not) an Associate of Mr Penrose in which case Listing Rule 10.11.4 would apply to his nominee(s)), and do not fall within any of the exceptions in Listing Rule 10.12. Therefore, the issue of Shares and Unlisted Options to Mr Penrose (and/or his nominee(s)) pursuant to the Penrose Placement requires Shareholder approval under Listing Rule 10.11. Resolution 6 seeks the required Shareholder approval to the Penrose Placement under and for the purposes of Listing Rule 10.11.

If Shareholder approval is obtained under Listing Rule 10.11, the Company will be able to proceed with the issue of the Shares and Unlisted Options to Mr Penrose (and/or his nominee(s)) pursuant to the Penrose Placement and Shareholder approval is not required under Listing Rule 7.1. Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolution 6 will be to allow the Company to issue the 10,000,000 Shares and 5,000,000 Unlisted Options to Mr Penrose (and/or his nominee(s)) without using the Company's 15% Placement Capacity.

If Resolution 6 is not passed, the Company will not be able to issue the 10,000,000 Shares and 5,000,000 Unlisted Options to Mr Penrose (and/or his nominee(s)), which means the Company will not be able to raise any funds pursuant to the Penrose Placement.

Information required by Listing Rule 10.13

The following information in relation to Resolution 6 is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) 10,000,000 Shares and 5,000,000 Unlisted Options are proposed to be issued to Mr Penrose (and/or his nominee(s)) pursuant to Resolution 6;
- (b) Mr Penrose is a related party of the Company as he is a Director under Listing Rule 10.11.1 (and his nominee(s) would be expected to be a related party of the Company also, or (if not) an Associate of Mr Penrose in which case Listing Rule 10.11.4 would apply to his nominee(s));
- (c) the number of Shares to be issued to Mr Penrose (and/or his nominee(s)) is 10,000,000 Shares;
- (d) the number of Unlisted Options to be issued to Mr Penrose (and/or his nominee(s)) is 5,000,000 Unlisted Options;
- (e) each Unlisted Option will have an exercise price of \$0.02 and an expiry date of 18 months after the date of the issue. The terms and conditions of the Unlisted Options are detailed in Annexure A;
- (f) the 10,000,000 Shares and the resulting Shares issued on any exercise of the 5,000,000 Unlisted Options (if applicable) will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- (g) subject to Shareholder approval, the Company will issue the 10,000,000 Shares and 5,000,000 Unlisted Options to Mr Penrose (and/or his nominee(s)) no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (h) the Shares proposed to be issued pursuant to the Penrose Placement are to be issued at an issue price of \$0.01 per Share, raising a total of \$100,000 (before costs);
- (i) funds raised from the issue of Shares under the Penrose Placement are intended to be used for the same purposes as the funds raised from the Placement as detailed in the Explanatory Statement for Resolutions 1 and 2;
- (j) the Unlisted Options will be issued for nil consideration as the Unlisted Options will be issued on a free attaching basis of one Unlisted Option for every two Shares subscribed for under the Penrose Placement and therefore, no proceeds will be raised from the issue of the Unlisted Options. However, if the Unlisted Options are exercised, on conversion of the Unlisted Options up to a maximum of \$100,000 will be raised, noting that the Company has not yet determined what any funds to be raised upon any exercise of the Unlisted Options may be utilised for;
- (k) the Shares and Unlisted Options will be issued pursuant to a subscription letter under which Mr Penrose agreed to subscribe for 10,000,000 Shares at an issue price of \$0.01 per Share and 5,000,000 Unlisted Options, subject to Shareholder approval;
- (l) the issue of Shares and Unlisted Options to Mr Penrose (and/or his nominee(s)) under the Penrose Placement is not intended to incentivise, and is not part of the remuneration of, Mr Penrose; and
- (m) a voting exclusion statement is included in the Notice of Meeting for Resolution 6.

Directors' Recommendation

The Board (excluding Ian Penrose, due to his personal interest in Resolution 6) recommends that Shareholders vote in favour of Resolution 6.

Resolutions 7, 8 and 9 – Issue of Committee Shares to Julian Babarczy, Ian Penrose and Freya Smith in lieu of committee fees

Background

In accordance with Listing Rule 10.11 and for all other purposes, Resolutions 7 to 9 (inclusive) seek Shareholder approval to issue an aggregate of 18,230,136 Shares in lieu of cash payment of Board committee fees to the Directors (and/or their respective nominee(s)) (**Committee Shares**), as follows:

- (a) 6,506,849 Committee Shares are proposed to be issued to Mr Julian Babarczy (and/or his

nominee(s)) pursuant to Resolution 7;

- (b) 5,216,438 Committee Shares are proposed to be issued to Mr Ian Penrose (and/or his nominee(s)) pursuant to Resolution 8; and
- (c) 6,506,849 Committee Shares are proposed to be issued to Ms Freya Smith (and/or her nominee(s)) pursuant to Resolution 9.

As at the date of this Notice of Meeting, \$182,301.37 of Board committee fees (inclusive of superannuation) are unpaid. These Board committee fees have remained unpaid for a significant period of time (multiple years), with the Directors electing to defer any payment to assist with the cashflow requirements of the business. The Board committee fees are proposed to be paid for the Directors' service to both the Audit & Risk Committee and the Nomination & Remuneration Committee. The Board considers that the issue of Committee Shares to the Directors (and/or their respective nominee(s)) in lieu of cash payment of outstanding historical Board committee fees will allow the Company to preserve its cash reserves and is a cost effective method to further align the interests of the Directors and the Shareholders.

The Committee Shares are proposed to be issued at an issue price of \$0.01 per Share, which is equivalent to the issue price of Shares pursuant to the Placement. Unlike the Placement Shares, there will be no free-attaching Options to the Committee Shares. Refer to the Explanatory Statement for Resolutions 1 and 2 for further details on the Placement. No cash will be paid for the Committee Shares, given they are proposed to be issued in lieu of cash fees for the Directors' services to the Company as members of Board committees for the period from each Directors' appointment to the Board committees (being 29 September 2021 for Mr Babarczy and Ms Smith, and 16 March 2022 for Mr Penrose) to 31 December 2024.

Resolutions 7 to 9 (inclusive) are ordinary resolutions.

The Chair intends to exercise all available proxies in favour of Resolutions 7, 8 and 9. If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolutions 7, 8 or 9, by returning the Proxy Form (or using the online lodgement facility to complete the Proxy Form), you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of members of the Key Management Personnel, which includes the Chair.

Chapter 2E of the Corporations Act

Refer to the Explanatory Statement for Resolution 6 for a summary of Chapter 2E of the Corporations Act.

Messrs Babarczy and Penrose and Ms Smith are Directors and therefore are related parties of the Company for the purposes of section 208 of the Corporations Act.

The Board has determined that the giving of financial benefits to Messrs Babarczy and Penrose and Ms Smith pursuant to Resolutions 7 to 9 (inclusive) falls within one of the exceptions to shareholder approval pursuant to Chapter 2E, being that the Committee Shares will be issued on arm's length terms. The Company confirms that each individual Director's position was assessed by other Board members as being on commercial terms, as (without limitation) the issue of Committee Shares is on equivalent terms, or better terms in favour of the Company, as the Placement. As such, the Company is not required to obtain Shareholder approval for the purposes of Chapter 2E of the Corporations Act.

Listing Rule 10.11

Refer to the Explanatory Statement for Resolution 6 for a summary of Listing Rule 10.11.

The issue of Committee Shares to Messrs Babarczy and Penrose and Ms Smith (and/or their respective nominee(s)) falls within Listing Rule 10.11.1 as Messrs Babarczy and Penrose and Ms Smith are related parties of the Company (and their respective nominee(s) would also be expected to be related parties of the Company, or (if not) an Associate of a Director in which case Listing Rule 10.11.4 would apply to such nominee(s)), and do not fall within any of the exceptions in Listing Rule 10.12. Therefore, the issue of the Committee Shares requires Shareholder approval under Listing Rule 10.11.

If Shareholder approval is obtained under Listing Rule 10.11, the Company will be able to proceed with the issue of relevant Committee Shares and Shareholder approval is not required under Listing Rule 7.1. Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolutions 7 to 9 (inclusive) will be to allow the Company to issue the Committee Shares to Messrs Babarczy and Penrose and Ms Smith without using the Company's 15% Placement Capacity under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not issue the 6,506,849 Committee Shares to Mr Babarczy (and/or his nominee(s)) in lieu of the Board committee fees, and the Company will be required to pay the outstanding balance of Board committee fees owed to Mr Babarczy up to 31 December 2024 in cash.

If Resolution 8 is not passed, the Company will not issue the 5,216,438 Committee Shares to Mr Penrose (and/or his nominee(s)) in lieu of the Board committee fees, and the Company will be required to pay the outstanding balance of Board committee fees owed to Mr Penrose up to 31 December 2024 in cash.

If Resolution 9 is not passed, the Company will not issue the 6,506,849 Committee Shares to Ms Smith (and/or her nominee(s)) in lieu of the Board committee fees, and the Company will be required to pay the outstanding balance of Board committee fees owed to Ms Smith up to 31 December 2024 in cash.

The passing of each of Resolutions 7, 8 and 9 is independent of each other and any other Resolution, and therefore approval of each of Resolution 7, 8 and 9 is not dependent on approval or passing of any other Resolution in this Notice.

Information required by Listing Rule 10.13

The following information in relation to Resolutions 7 to 9 (inclusive) is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) The Committee Shares are proposed to be issued to Messrs Babarczy and Penrose and Ms Smith (and/or their respective nominee(s)).
- (b) The Committee Shares are fully paid ordinary shares and will rank equally with other existing Shares on issue.
- (c) Messrs Babarczy and Penrose and Ms Smith fall within Listing Rule 10.11.1 as they are Directors and therefore are related parties of the Company (and their respective nominee(s) would be expected to be related parties of the Company also, or (if not) an Associate of a Director in which case Listing Rule 10.11.4 would apply to such nominee(s)).
- (d) The number of Committee Shares to be issued pursuant to Resolutions 7 to 9 (inclusive) are as follows:

Director	Committee Shares
Freya Smith	6,506,849
Julian Babarczy	6,506,849
Ian Penrose	5,216,438
Total	18,230,136

- (e) The Committee Shares are proposed to be issued to Messrs Babarczy and Penrose and Ms Smith (and/or their respective nominee(s)) no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (f) The issue price of the Committee Shares is \$0.01 each, which is equivalent to the issue price of the Shares issued pursuant to the Placement.
- (g) No funds will be raised from the issue of Committee Shares as they are proposed to be issued for nil cash consideration. The Committee Shares are proposed to be issued to Messrs Babarczy and Penrose and Ms Smith (and/or their respective nominee(s)) in lieu of cash payments of historical Board committee fees for each of their services to both the Audit & Risk Committee and the Nomination & Remuneration Committee.
- (h) The FY24 total remuneration package (as disclosed in the Remuneration Report of the 2024 Annual Report) of Messrs Babarczy and Penrose and Ms Smith was as follows:

Director	Cash salary and fees	Cash bonus	Superannuation	Equity-settled PR and options	Total
	(\$)	(\$)	(\$)	(\$)	(\$)
Julian Babarczy	191,667	-	-	250,000	441,667
Ian Penrose	59,838	-	-	250,000	309,838
Freya Smith	56,757	-	6,243	50,000	113,000

Notwithstanding the vesting of any equity settled securities, effective 1 January 2025 and subject to the passing of Resolution 14 (where applicable), the current annual remuneration packages for the Directors are as follows:

- Mr Babarczy, Executive Chairman: \$270,000 Director fees per annum (inclusive of GST or superannuation if applicable).
- Mr Penrose, Non-Executive Director: \$65,000 Director fees per annum, \$20,000 Board committee fees per annum and payment of \$120,000 special exertion fees (as referred to below in the part of the Explanatory Statement concerning Resolution 14) (inclusive of superannuation if applicable).
- Ms Smith, Non-Executive Director: \$65,000 Director fees per annum and \$20,000 Board committee fees per annum (inclusive of superannuation if applicable).

Refer also to the SEF proposed to be paid in cash and via SEF Shares to Messrs Babarczy and Penrose (referred to below in the part of the Explanatory Statement concerning Resolutions 10 and 11). The historic SEF to 31 December 2024 is additional to the remuneration referred to above.

- (i) Voting exclusion statements are included in the Notice for Resolutions 7 to 9 (inclusive).

Board Recommendation

The Board (excluding Mr Julian Babarczy) recommends that Shareholders vote in favour of Resolution 7.

The Board (excluding Mr Ian Penrose) recommends that Shareholders vote in favour of Resolution 8.

The Board (excluding Ms Freya Smith) recommends that Shareholders vote in favour of Resolution 9.

Resolutions 10 and 11 – Issue of SEF Shares to Julian Babarczy and Ian Penrose as part payment of special exertion fee

Background

In accordance with Listing Rule 10.11 and for all other purposes, Resolutions 10 and 11 seek Shareholder approval to issue (respectively) 3,750,000 Shares to Mr Julian Babarczy and 8,000,000 Shares to Mr Ian Penrose (and/or their respective nominee(s)) (**SEF Shares**) in lieu of 50% of the special exertion fees for the period from August 2022 to 31 December 2024 for Mr Penrose and July 2024 to 31 December 2024 for Mr Babarczy (100% of those fees are referred to as the **SEF** in this Notice) which are (subject to Resolution 14 being passed) proposed to be paid to each of Messrs Babarczy and Penrose.

In respect to the services provided by Mr Babarczy, being the subject of Resolution 10, the Company notes Mr Babarczy had given significant time and effort to both the Advisory Committee whilst operational, and following the disbandment of the Advisory Committee in June 2024 to aid the transition to the new CEO, Mr Alastair Watson as well as acting in an operational capacity within the business to assist with various key matters related to company management, ASX compliance and company promotion, and shareholder engagement and related activities, among others. During this time, Mr Babarczy also devoted substantial time and effort in further capitalising the Company, which resulted in the successful raising of \$3.2 million in December 2024 under the Placement.

The proposed issue of SEF Shares to Mr Penrose, being the subject of Resolution 11, is to appropriately compensate Mr Penrose for his work and services provided as a member of the Company's Advisory Committee (since its creation in August 2022).

For that period, \$75,000 of SEF is proposed to be paid to Mr Babarczy and \$160,000 of SEF is proposed

to be paid to Mr Penrose, in each case half of which is proposed to be paid via the issue of the SEF Shares pursuant to Resolutions 10 and 11 (in lieu of cash payment) and the other half of which is proposed to be paid by the Company in cash (subject, in each case, to Resolution 14 being passed), to allow each respective Director to manage any tax liabilities which may arise as a result of the payment of SEF Shares. The SEF Shares are proposed to be issued at an issue price of \$0.01 per Share, which is equivalent to the issue price of Shares pursuant to the Placement. Refer to the Explanatory Statement for Resolutions 1 and 2 for further details on the Placement.

No cash will be paid for the SEF Shares, given they are proposed to be issued in lieu of cash payment for half of the SEF, as detailed above.

The Board (excluding Mr Babarczy or Mr Penrose in respect of their particular Resolution) considers that the issue of SEF Shares to Messrs Babarczy and Penrose (and/or their respective nominee(s)) in lieu of cash payment of 50% of the total SEFs will allow the Company to preserve its cash reserves and is a cost effective method to further align the interests of the Directors and the Shareholders.

Resolutions 10 and 11 are ordinary resolutions.

The Chair intends to exercise all available proxies in favour of Resolutions 10 and 11. If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 10 or 11, by returning the Proxy Form (or using the online lodgement facility to complete the Proxy Form), you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of members of the Key Management Personnel, which includes the Chair.

Chapter 2E of the Corporations Act

Refer to the Explanatory Statement for Resolution 6 for a summary of the relevant provisions of Chapter 2E of the Corporations Act.

Messrs Babarczy and Penrose are Directors and therefore, are related parties of the Company for the purposes of section 208 of the Corporations Act.

The Board has determined that the giving of financial benefits to Messrs Babarczy and Penrose pursuant to Resolutions 10 and 11 falls within one of the exceptions to shareholder approval pursuant to Chapter 2E, being that the SEF Shares will be issued on arm's length terms, as (without limitation) they are proposed to be offered on equivalent terms, or more favourable terms for the Company, as the terms offered to non-related parties under the Placement. Therefore, the Company is not required to obtain Shareholder approval for the purposes of Chapter 2E of the Corporations Act.

Listing Rule 10.11

Refer to the Explanatory Statement for Resolution 6 for a summary of Listing Rule 10.11.

The issue of SEF Shares to Messrs Babarczy and Penrose (and/or their respective nominee(s)) falls within Listing Rule 10.11.1 as Messrs Babarczy and Penrose are related parties of the Company (and their respective nominee(s) would be expected to be related parties of the Company also, or (if not) an Associate of Mr Babarczy or Mr Penrose (as applicable) in which case Listing Rule 10.11.4 would apply to such nominee(s)), and do not fall within any of the exceptions in Listing Rule 10.12. Therefore, the issue of the SEF Shares requires Shareholder approval under Listing Rule 10.11.

If Shareholder approval is obtained under Listing Rule 10.11, the Company will be able to proceed with the issue of relevant SEF Shares and Shareholder approval is not required under Listing Rule 7.1 (subject, in each case to Resolution 14 being passed). Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolutions 10 and 11 will be to allow the Company to issue 3,750,000 SEF Shares to Mr Babarczy and 8,000,000 SEF Shares to Mr Penrose (respectively) without using the Company's 15% Placement Capacity under Listing Rule 7.1.

If Resolution 10 is not passed, the Company will not issue the SEF Shares to Mr Babarczy (and/or his nominee(s)) in lieu of 50% of the SEF proposed to be paid to Mr Babarczy, and the Company would propose to pay Mr Babarczy's SEF entirely in cash (subject to Resolution 14 being passed).

If Resolution 11 is not passed, the Company will not issue the SEF Shares to Mr Penrose (and/or his nominee(s)) in lieu of 50% of the SEF proposed to be paid to Mr Penrose, and the Company would propose to pay Mr Penrose's SEF entirely in cash (subject to Resolution 14 being passed).

The passing of each of Resolutions 10 and 11 is independent of each other, however the issues of the SEF Shares pursuant to those Resolutions are subject, in each case, to Resolution 14 being passed, and therefore those issues are also dependent on the passing of Resolution 14 in this Notice.

Information required by Listing Rule 10.13

The following information in relation to Resolutions 10 and 11 is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) The SEF Shares are proposed to be issued to Messrs Babarczy and Penrose (and/or their respective nominee(s)).
- (b) Messrs Babarczy and Penrose fall within Listing Rule 10.11.1 as they are Directors and therefore, are related parties of the Company (and their respective nominee(s) would be expected to be related parties of the Company also, or (if not) an Associate of Mr Babarczy or Mr Penrose (as applicable) in which case Listing Rule 10.11.4 would apply to such nominee(s)).
- (c) The SEF Shares are fully paid ordinary shares and will rank equally with other Shares on issue.
- (d) The number of SEF Shares to be issued pursuant to Resolutions 10 and 11 are as follows:

Director	SEF Shares
Julian Babarczy	3,750,000
Ian Penrose	8,000,000
Total	11,750,000

- (e) The SEF Shares are proposed to be issued to Messrs Babarczy and Penrose (and/or their nominee(s)) no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (f) The issue price of SEF Shares is \$0.01 each, which is equivalent to the issue price of Shares pursuant to the Placement.
- (g) No funds will be raised from the issue of SEF Shares as they are proposed to be issued for nil cash consideration. The SEF Shares are proposed to be issued to Messrs Babarczy and Penrose (and/or their respective nominee(s)) in lieu of cash payments of 50% of SEFs proposed to be paid to each of Mr Babarczy and Mr Penrose.
- (h) The current total remuneration packages of Messrs Babarczy and Penrose are detailed above in the part of the Explanatory Statement concerning Resolutions 7, 8 and 9.
- (i) Voting exclusion statements are included in the Notice for Resolutions 10 and 11.

Board Recommendation

The Board (excluding Mr Babarczy) recommends that Shareholders vote in favour of Resolution 10.

The Board (excluding Mr Penrose) recommends that Shareholders vote in favour of Resolution 11.

Resolution 12 - Ratification of the first tranche of Adviser Options issued under Listing Rule 7.1

Background

The Company engaged Canaccord to provide corporate advisory services to assist with its on-going corporate strategy requirements, including:

- (a) advising and assisting the Company on capital management issues;
- (b) reviewing and commenting on investor presentation materials, company announcements and other communications to the market;
- (c) working with the Company on investor roadshows and investor education initiatives including with key institutions to establish a clear understanding of investor issues and providing feedback to the Company at any point in time;
- (d) assisting with any M&A advisory services as required from time to time (separate M&A mandate may be required)
- (e) monitoring and reviewing any unusual trading of the Company's shares;

- (f) other corporate advisory services, as agreed from time to time by both parties; and
- (g) co-ordinating as required with the Company's other advisors in connection with the above.
- together **Corporate Advisory Services**.

These Corporate Advisory Services are to be paid through the issue of Adviser Options, with no cash fee payable.

The Company issued 40,000,000 Adviser Options, with an exercise price of \$0.03 per Option and an expiry date of three years from the date of issue, to CG Nominees (Australia) Pty Ltd, being Canaccord's 'house account', as part of Canaccord's fee for Corporate Advisory Services to the Company. Those Adviser Options were issued on 13 November 2024 (**Tranche 1**).

A further 35,000,000 Adviser Options, with an exercise price of \$0.03 per Option and an expiry date of three years from the date of issue are to be issued to Canaccord (and/or its nominee(s)), subject to shareholder approval, pursuant to Resolution 13 (**Tranche 2**).

Those Adviser Options will vest in equal monthly proportions commencing from the end of the third month after their issue date and ceasing to vest at the close of the twelfth month following the issue date of those Adviser Options (i.e. one tenth of the 40,000,000 Adviser Options, subject to Resolution 12, will vest each month).

The full terms and conditions of the Adviser Options are detailed in Annexure B.

Resolution 12 seeks Shareholder approval pursuant to Listing Rule 7.4 and for all other purposes to approve and ratify the allotment and prior issue of 40,000,000 Adviser Options issued to CG Nominees (Australia) Pty Ltd pursuant to the Company's placement capacity under Listing Rule 7.1.

Resolution 12 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 12.

Listing Rule 7.4

Refer to the Explanatory Statement for Resolutions 1 and 2 for a summary of Listing Rules 7.1 and 7.4.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future up to the 15% Placement Capacity set out in Listing Rule 7.1 without having to obtain prior Shareholder approval under Listing Rule 7.1. To this end, Resolution 12 seeks Shareholder approval to the issue of the 40,000,000 Adviser Options, including under and for the purposes of Listing Rule 7.4.

If Resolution 12 is passed, the 40,000,000 Adviser Options (and the subsequent Shares issued on exercise of the Adviser Options) will be excluded in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of those Adviser Options.

If Resolution 12 is not passed, the 40,000,000 Adviser Options (and the Shares issued on exercise of the Adviser Options) will be included in calculating the Company's 15% Placement Capacity in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the date of issue of those Adviser Options.

The passing of Resolution 12 is independent of any other Resolution and therefore approval of this Resolution is not dependent on approval or passing of any other Resolution in this Notice.

Information required by Listing Rule 7.5

The following information in relation to Resolution 12 is provided to Shareholders for the purposes of Listing Rule 7.5:

- (a) 40,000,000 Adviser Options were issued to CG Nominees (Australia) Pty Ltd;
- (b) each Adviser Option has an exercise price of \$0.03 and an expiry date of three years from the date of issue. The full terms and conditions (including the vesting conditions) of the Adviser Options are detailed in Annexure B;
- (c) the Adviser Options were issued pursuant to the Company's 15% Placement Capacity;
- (d) the Shares to be issued on exercise of the Adviser Options (if applicable) will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;

- (e) the Adviser Options were issued on 13 November 2024;
- (f) the Adviser Options were issued for nil cash consideration as part consideration for Canaccord providing Corporate Advisory Services to the Company and therefore, no funds were raised from the issue of the Adviser Options. However, if the Adviser Options are exercised, on conversion of the Adviser Options up to a maximum of \$1.2 million will be raised, noting that the Company has not yet determined what any funds to be raised upon any exercise of the Adviser Options may be utilised for;
- (g) the Company entered into a mandate with Canaccord pursuant to which Canaccord agreed to provide corporate advisory services to the Company. Pursuant to the mandate, the Company agreed to issue the Adviser Options the subject of Resolutions 12 and 13, as consideration for services provided by Canaccord. The mandate provides customary terms, such as the Company giving certain warranties, undertakings and indemnities, and paying certain costs and expenses of Canaccord; and
- (h) a voting exclusion statement is included in the Notice of Meeting for Resolution 12.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 12.

Resolution 13 – Issue of the second tranche of Adviser Options

Background

Resolution 13 seeks Shareholder approval for the issue of 35,000,000 Adviser Options (with an exercise price of \$0.03 per Option and an expiry date of three years from the date of issue) to Canaccord (and/or its nominee(s)) as part consideration for corporate advisory services provided by Canaccord to the Company pursuant to the mandate referred to in the Explanatory Statement for Resolution 12. Those 35,000,000 Adviser Options will vest in equal monthly proportions commencing from the end of the third month after their issue date and ceasing to vest at the close of the twelfth month following the issue date of those Adviser Options (i.e. one tenth of the 35,000,000 Adviser Options, subject to Resolution 13, will vest each month).

The full terms and conditions of the Adviser Options are detailed in Annexure B.

Resolution 13 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 13.

Listing Rule 7.1

Refer to the Explanatory Statement to Resolutions 1 and 2 for a summary of Listing Rule 7.1.

The issue of the 35,000,000 Adviser Options does not fall within any of the exceptions to Listing Rule 7.1 (and it exceeds the 15% Placement Capacity) and is conditional upon Shareholder approval (which is being sought pursuant to Resolution 13).

If Resolution 13 is passed, the Company will be able to proceed with the issue of the 35,000,000 Adviser Options (and the subsequent Shares issued on exercise of the Adviser Options) without using any of the Company's 15% Placement Capacity. In addition, the issue of those Adviser Options (and the subsequent Shares issued on exercise of those Adviser Options) will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 13 is not passed, the issue of the 35,000,000 Adviser Options will only proceed to the extent that the Company has the available placement capacity to issue those Adviser Options without Shareholder approval under Listing Rule 7.1. If the Company does not have the available placement capacity to issue those Adviser Options without Shareholder approval under Listing Rule 7.1, the issue of those Adviser Options will not be able to proceed.

The passing of Resolution 13 is independent of any other Resolution and therefore approval of Resolutions 13 is not dependent on approval or passing of any other Resolution in this Notice.

Information required by Listing Rule 7.3

The following information in relation to Resolution 13 is provided to Shareholders for the purposes of Listing Rule 7.3:

- For personal use only
- (a) 35,000,000 Adviser Options are proposed to be issued to Canaccord (and/or its nominee(s)) pursuant to Resolution 13;
 - (b) the Adviser Options will have an exercise price of \$0.03 per Option and an expiry date of three years from the date of issue. The full terms and conditions (including the vesting conditions) of the Adviser Options are detailed Annexure B;
 - (c) the Adviser Options will be issued no later than three months following the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
 - (d) the Shares to be issued on exercise of the Adviser Options (if applicable) will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;
 - (e) the Adviser Options are proposed to be issued for nil cash consideration as part consideration for Canaccord providing corporate advisory services to the Company and therefore, no funds will be raised from the issue of the Adviser Options. However, if the Adviser Options are issued and subsequently exercised, on conversion of the Adviser Options up to a maximum of \$1.05 million will be raised, noting that the Company has not yet determined what any funds to be raised upon any exercise of the Adviser Options may be utilised for;
 - (f) the Company entered into a mandate with Canaccord pursuant to which Canaccord agreed to provide corporate advisory services to the Company as detailed in the Explanatory Statement for Resolution 12; and
 - (g) a voting exclusion statement is included in the Notice of Meeting for Resolution 13.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 13.

Resolution 14 – Increase in non-executive Directors' fee pool

Background

In accordance with Listing Rule 10.17 and article 6.5(a) of the Constitution, the Company must not increase the total aggregate amount of non-executive Directors' fees payable by it and any of its child entities without the approval of Shareholders.

Listing Rule 10.17 also provides that the notice of meeting to seek such approval must include the amount of the increase, the maximum aggregate amount of directors' fees that may be paid to the non-executive Directors as a whole, details of any securities issued to a non-executive Director under Listing Rule 10.11 or 10.14 with Shareholder approval within the preceding three years and a voting exclusion statement. Listing Rule 10.17 does not apply to the remuneration of an executive Director. Effective 1 January 2025 the Company has one executive Director, being Mr Julian Babarczy (who was a non-executive Director prior to that date).

For the purposes of Listing Rule 10.17, the term "directors' fees" means all fees payable by the Company or any of its child entities to a non-executive Director for acting as a director of the Company or any of its child entities (including attending and participating in any board committee meetings) and includes superannuation contributions for the benefit of a non-executive Director and any fees which a non-executive Director agrees to sacrifice for other benefits, but does not include reimbursement of genuine out-of-pocket expenses, genuine "special exertion" fees paid in accordance with the Company's Constitution or securities issued to non-executive Directors with approval of Shareholders in accordance with the Listing Rules 10.11 or 10.14.

Resolution 14 seeks Shareholder approval for the increase of the aggregate amount of fees available to be paid to non-executive Directors by \$213,000 per annum from the current maximum amount of \$500,000 per annum to a temporary maximum amount of \$713,000 per annum for the period of 1 July 2024 to 30 June 2025. Resolution 14 also seeks Shareholder approval for the aggregate amount of fees available to be paid to the non-executive Directors from 1 July 2025 onwards to be reduced from \$713,000 per annum to \$650,000 per annum (which would still be a \$150,000 per annum increase to the current maximum non-executive Director fee pool of \$500,000). This would apply until the Company obtains Shareholder approval to further increase the maximum amount of fees available to non-executive Directors.

On 31 December 2024, the Company announced that, with effect on and from 1 January 2025, Mr Babarczy transitioned from his role as non-executive Chairman to executive Chairman. As such, the remuneration of Mr Babarczy will no longer be included in the non-executive Directors' fee pool. Therefore, the Board proposes that from 1 July 2025, the temporary maximum annual amount of \$713,000 will be reduced to \$650,000.

Since the Company's ASX listing in 2017, the maximum non-executive Director fee pool of \$500,000 has not been increased. Resolution 14 is proposed in order to give the Board more flexibility as to the remuneration of existing non-executive Directors and the capacity to (if determined appropriate) appoint additional non-executive Directors with the requisite skills and experience as appropriate, from time to time.

Refer to the Explanatory Statement concerning Resolutions 7, 8 and 9 for information regarding the remuneration of the Directors. Each non-executive director must provide the expected and required time in fulfilling their non-executive duties, for which they are paid their non-executive director fee, presently being \$65,000 non-executive Director fees per annum and \$20,000 Board committee fees per annum (inclusive of superannuation if applicable). In addition, the Board has resolved (with Mr Penrose abstaining) that subject to Resolution 14 being passed, the Company will pay (in addition to his existing director's fee) an ongoing special exertion fee in cash to Mr Ian Penrose of \$120,000 per annum (inclusive of superannuation if applicable) for services to be rendered by Mr Penrose from 1 January 2025 (and that the reasonable remuneration exception to Shareholder approval under Chapter 2E of the Corporations Act applies to that fee). Additional services to be rendered include a commitment by Mr Penrose to the Company of a minimum of an additional 25 days per year, on top of Mr Penrose's current agreed commitments with the Company, in order to support the business and aim to seek opportunities in the RegTech space. Mr Penrose is able to provide these additional services, services which are beyond his non-executive director roll due to his extensive networks, experience and contacts in the sectors including access and knowledge of potential customers, in both private and regulated markets, in which the Company operates or is seeking to expand into.

Further information regarding the remuneration paid to each non-executive Director for the financial year ended 30 June 2024 is set out in the Remuneration Report in the Company's Annual Report.

If Resolution 14 is passed, the Company will be able to increase the aggregate amount of fees available to be paid to non-executive Directors by \$213,000 from the current maximum amount of \$500,000 per annum to a temporary maximum amount of \$713,000 per annum for the period of 1 July 2024 to 30 June 2025, and from 1 July 2025 onwards, the maximum amount will be reduced to \$650,000.

If Resolution 14 is not passed, the Company will not be able to proceed with the increase of the aggregate amount of fees available to be paid to non-executive Directors by the maximum \$213,000 amount and therefore the non-executive Director fee pool will remain at \$500,000. This may inhibit the ability of the Company to appropriately remunerate, attract and retain skilled non-executive Directors.

Resolution 14 is an ordinary resolution.

The Chair intends to exercise all available proxies in favour of Resolution 14. If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 14, by returning the Proxy Form (or using the online lodgement facility to complete the Proxy Form), you are considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the Resolution is connected directly or indirectly with the remuneration of members of the Key Management Personnel, which includes the Chair.

The passing of Resolution 14 is independent of any other Resolution and therefore approval of this Resolution is not dependent on approval or passing of any other Resolution in this Notice.

Information required by Listing Rule 10.17

The following information in relation to Resolution 14 is provided for the purposes of Listing Rule 10.17:

- (a) Shareholder approval is being sought to increase the fee pool by \$213,000 for the period of 1 July 2024 to 30 June 2025, which would increase the annual non-executive Directors' fee pool from \$500,000 to \$713,000 and from 1 July 2025 onwards, the maximum fee pool amount will be reduced from \$713,000 to \$650,000 (which would still be a \$150,000 per annum increase to the current maximum amount of \$500,000);
- (b) subject to Shareholders approving Resolution 14, the maximum aggregate amount of Directors' fees that may be paid to the non-executive Directors will be \$713,000 per annum. However, from 1 July 2025 onwards, the maximum aggregate amount of Directors' fees that may be paid to the non-executive Directors will be \$650,000;

- (c) In the last three years, the following Equity Securities have been issued to non-executive Directors under Listing Rule 10.11 or 10.14 (with Shareholder approval):

Name of Director	Type of security	No. of securities	Date of Shareholder approval	Date of issue of securities
Julian Babarczy	Options	10,000,000	25 November 2022	16 December 2022
	Shares	5,500,000	25 November 2022	8 December 2022
	Options	25,000,000	5 June 2024	6 June 2024
Ian Penrose	Options	15,000,000	25 November 2022	16 December 2022
	Shares	1,000,000	25 November 2022	8 December 2022
	Options	25,000,000	5 June 2024	6 June 2024
Freya Smith	Options	6,000,000	25 November 2022	16 December 2022
	Options	5,000,000	5 June 2024	6 June 2024

- (d) a voting exclusion statement is included in the Notice of Meeting for Resolution 14.

Directors' Recommendation

The Directors (all of whom are, or in the case of Mr Babarczy was until and including 31 December 2024, non-executive Directors) consider that, given their personal interests in Resolution 14 (or in the case of Mr Babarczy, given his recent role as a non-executive Director), it would be inappropriate for them to give any voting recommendation with respect to Resolution 14.

Resolution 15 – Approval of Consolidation

General

Section 254H of the Corporations Act and article 2.4 of the Constitution have the effect that the Company may consolidate its shares if the consolidation is approved by an ordinary resolution of Shareholders at a general meeting.

The Listing Rules also require that the number of Options on issue be consolidated in the same ratio as the ordinary shares and the exercise price of Options be amended in inverse proportion to that ratio. Similarly, the number or the conversion price (or both) of convertible securities (other than options) must be reorganised so that the holders of the convertible securities do not receive a benefit that holders of ordinary securities do not receive.

The Company proposes to consolidate the Shares, Options and Performance Rights it has on issue on a 1 for 20 basis (**Consolidation**).

Resolution 15 seeks Shareholder approval for the Consolidation.

Resolution 15 is an ordinary Resolution.

The Chair intends to exercise all available proxies in favour of Resolution 15.

If Resolution 15 is passed, the Consolidation will be implemented and binding upon all holders of Shares, Options and Performance Rights.

The Equity Securities in the Company proposed to be issued pursuant to other Resolutions are described on a pre-Consolidation basis. To the extent that any such Equity Securities are to be issued after the Consolidation takes effect, they would be consolidated in the same way as the Consolidation, such that they are issued on a post-Consolidation basis.

The passing of Resolution 15 is independent of any other Resolution and therefore approval of this Resolution is not dependent on approval or passing of any other Resolution in this Notice.

Reason for Consolidation and effect on capital structure

The Consolidation is expected to result in a more appropriate and effective capital structure for the Company.

As at the date of this Notice of Meeting, the Company has a total of 2,031,985,926 Shares on issue. In addition, up to a further 39,980,136 Shares will be issued on a pre-Consolidation basis pursuant to Resolutions 6 to 11 (if they are passed).

Following implementation of the Consolidation, the Company expects there will be approximately 103,598,303 Shares on issue (subject to rounding of fractions as detailed below, assuming the Shares are issued pursuant to Resolutions 6 to 11 and assuming no further issues of Shares occur between the date of this Notice of Meeting and the implementation of the Consolidation).

The Consolidation applies equally to all Shareholders and individual shareholdings will be reduced in the same ratio as the total number of Shares (subject only to the rounding of fractions). Therefore, the Consolidation will have no material effect on the percentage interest of each individual Shareholder.

Shareholders should note that the Consolidation, if approved, would also have an effect on the Company's Share price. The price per Share may increase proportionately to reflect the reduced number of Shares on issue (although this is not certain and may be impacted by market movements or other events).

As at the date of this Notice of Meeting, the Company has a total number of 328,174,694 Options and 114,894,036 Performance Rights.

The Options and Performance Rights comprise:

- (a) 3,000,000 unlisted Options exercisable at \$0.08 on or before 20 December 2025;
- (b) 24,000,000 unlisted Options exercisable at \$0.06 on or before 30 June 2025;
- (c) 7,500,000 unlisted Options exercisable at \$0.06 on or before 30 June 2026;
- (d) 61,616,662 unlisted Options exercisable at \$0.02 on or before 3 October 2025;
- (e) 159,000,000 unlisted Options exercisable at \$0.03 on or before 31 May 2027;
- (f) 33,058,032 unlisted Options exercisable at \$0.10 on or before 4 September 2025;
- (g) 40,000,000 unlisted Options exercisable at \$0.03 on or before 13 November 2027; and
- (h) 114,894,036 Performance Rights.

Additionally, if Resolutions 3, 5, 6 and 13 are passed, the Unlisted Options and Adviser Options (as applicable) to be issued pursuant to those Resolutions will also be consolidated on a 20:1 basis, and the applicable exercise price will be revised upwards in inverse proportion to that ratio.

Following the Consolidation, the Options will have exercise prices ranging from \$0.40 to \$2.00.

The following table sets out the approximate number of Options that will be on issue and their applicable exercise prices if the Consolidation is implemented (but subject to rounding of fractions as detailed below, assuming the Options are issued pursuant to Resolutions 3, 5, 6 and 13 and assuming no further issues of Options occur between the date of this Notice of Meeting and the implementation of the Consolidation):

Number of Options	Exercise Price	Number of Options	Exercise Price	Expiry Date
Pre-consolidation	Pre-consolidation	Post-Consolidation	Post-Consolidation	
3,000,000	\$0.08	150,000	\$1.60	20 December 2025
24,000,000	\$0.06	1,200,000	\$1.20	30 June 2025
7,500,000	\$0.06	375,000	\$1.20	30 June 2026
61,616,662	\$0.02	3,080,833	\$0.40	3 October 2025

159,000,000	\$0.03	7,950,000	\$0.60	31 May 2027
33,058,032	\$0.10	1,652,901	\$2.00	4 September 2025
40,000,000	\$0.03	2,000,000	\$0.60	13 November 2027
177,500,002*	\$0.02	8,875,000*	\$0.40	18 months from issue date (Unlisted Options pursuant to Resolutions 3, 5 and 6)
35,000,000	\$0.03	1,750,000	\$0.60	Three years from issue date (Adviser Options pursuant to Resolution 13)
540,674,696		27,033,734		

*up to a maximum of

In relation to Performance Rights, if Resolution 15 is passed and assuming no other Performance Rights are issued prior to the implementation of the Consolidation, the Performance rights would be consolidated from 114,894,036 Performance Rights to approximately 5,744,702 Performance Rights (subject to rounding of fractions).

As noted above in this Explanatory Statement, there are no longer any Convertible Notes on issue. Accordingly, no Convertible Notes have been taken into account pursuant to the Consolidation.

Treatment of fractions

Where the Consolidation of the Company's Equity Securities results in an entitlement to a fraction of an Equity Security, the fraction will be rounded down to the next lower whole number of Equity Security.

Taxation

Holders are advised to seek their own tax advice on the effect of the Consolidation. The Company, the Directors and their advisers do not accept any responsibility for the individual taxation implications arising from the Consolidation or the other proposed Resolutions.

Holding statements

From the date of the Consolidation:

- (a) all holding statements for previously quoted Shares will cease to have any effect, except as evidence of an entitlement to a certain number of Shares on a post-Consolidation basis;
- (b) all holding statements for Options will cease to have any effect, except as evidence of entitlement to a certain number of Options on a post-Consolidation basis; and
- (c) all holding statements for Performance Rights will cease to have any effect, except as evidence of entitlement to a certain number of Performance Rights on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange for new holding statements for Shares proposed to be quoted to be issued to holders of those Shares and, to the extent required, new holding statements for Options to be issued to Option holders and Performance Rights to be issued to Performance Rights holders.

It is the responsibility of each holder to check the number of Equity Securities in the Company held prior to subsequent disposal or exercise (as the case may be).

Indicative Timetable

The Consolidation will take effect in accordance with the following proposed reorganisation timetable if Resolution 15 is passed (or such other timetable as the Board may determine, if applicable):

Date	Event
Monday, 17 March 2025	Meeting to approve the Consolidation.
Thursday, 20 March 2025	Company announces Consolidation by lodging Appendix 3A.3, with the effective date of the Consolidation being 31 March 2025.
Monday, 31 March 2025	Effective date of Consolidation.
Tuesday, 1 April 2025 1 Business Day after Effective date	Last day for ASX trading of Shares on a pre-Consolidation basis.
Wednesday, 2 April 2025 2 Business Days after Effective date	Trading in post-Consolidation Shares commences on a deferred settlement basis.
Thursday, 3 April 2025 3 Business Days after Effective date	Record date for Consolidation. Last day for Company to register transfers on a pre-Consolidation basis.
Friday, 4 April 2025 1 Business Day after record date	First day for the Company to update its register and to send a notice to each security holder reflecting the change to the number of securities they hold.
Thursday, 10 April 2025 5 Business Days after record date	Last day for the Company to update its register and to send a notice to each security holder reflecting the change to the number of securities they hold and to notify ASX this has occurred.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 15.

Resolution 16 – Change of Company Name

Background

Section 157(1) of the Corporations Act provides that if a company wants to change its name it must pass a special resolution adopting a new name and lodge an application in the prescribed form with ASIC.

Resolution 16 seeks the approval of Shareholders for the Company to change its name to DataWorks Group Limited which more accurately reflects the core business and the forward strategy of the Company.

In connection with the change of the Company name, the Company's ASX code is proposed to change from 'IXU' to 'DWG'. The proposed name and ASX code has been reserved by the Company and if Resolution 16 is passed, the Company will lodge a copy of the special resolution with ASIC in order to effect the change.

The change of name will take effect when ASIC alters the details of the Company's registration.

Resolution 16 is a special resolution. Therefore, Resolution 16 can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on that Resolution (in person, by proxy, by

attorney or, in the case of a corporate Shareholder, by a corporate representative) are voted in favour of Resolution 16.

The Chair intends to exercise all available proxies in favour of Resolution 16.

The passing of Resolution 16 is independent of any other Resolution and therefore approval of this Resolution is not dependent on approval or passing of any other Resolution in this Notice.

Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 16.

Enquiries

Shareholders are asked to contact the Company Secretary at david.franks@automicgroup.com.au if they have any queries in respect of the matters set out in these documents.

For personal use only

Glossary

10% Placement Capacity has the meaning given in the part of the Explanatory Statement concerning Resolutions 1 and 2.

15% Placement Capacity has the meaning given in the part of the Explanatory Statement concerning Resolutions 1 and 2.

Adviser Option means an Option which is subject to the terms and conditions set out in Annexure B.

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

ASIC means the Australian Securities and Investments Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Board means the current board of Directors of the Company.

Business Day has the meaning given to it by the ASX Listing Rules.

Canaccord means Canaccord Genuity (Australia) Limited.

Chair means the person chairing the Meeting or any part of the Meeting.

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

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

Committee Shares has the meaning given in the part of the Explanatory Statement concerning Resolution 7, 8 and 9.

Company means IXUP Limited ACN 612 182 368.

Consolidation has the meaning given in the part of the Explanatory Statement concerning Resolution 15.

Constitution means the constitution of the Company.

Convertible Notes has the meaning given in the part of the Explanatory Statement concerning Resolution 4.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a director of the Company.

Dollar or "\$" means Australian dollars.

Equity Security has the meaning given to it by the ASX Listing Rules.

Explanatory Statement means the explanatory statement forming part of this Notice of Meeting, including the Annexures.

General Meeting or **Meeting** has the meaning given in the introductory paragraph of this Notice of Meeting.

Key Management Personnel means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise)

of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice of Meeting or **Notice of General Meeting** means this notice of general meeting dated **11 February 2025** including the agenda, Explanatory Statement and Proxy Form.

Option means an option which, subject to its terms, could be exercised into a Share.

Penrose Placement has the meaning given in the part of the Explanatory Statement concerning Resolution 6.

Performance Right means a performance right which, subject to its terms, could convert to a Share.

Placement has the meaning given in the part of the Explanatory Statement concerning Resolutions 1 and 2.

Placement Shares has the meaning given in the part of the Explanatory Statement concerning Resolutions 1 and 2.

Proxy Form means the proxy form attached to, and forming part of, this Notice of Meeting.

Resolution means a resolution set out in this Notice of Meeting.

SEF has the meaning given in the part of the Explanatory Statement concerning Resolutions 10 and 11.

SEF Shares has the meaning given in the part of the Explanatory Statement concerning Resolutions 10 and 11.

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

Share Registry or **Automic** means Automic Pty Ltd.

Shareholder means a holder of one or more Shares.

Tranche 1 has the meaning given in the part of the Explanatory Statement concerning Resolution 12.

Tranche 2 has the meaning given in the part of the Explanatory Statement concerning Resolution 12.

Unlisted Option means an Option which is subject to the terms and conditions set out in Annexure A.

Annexure A – Terms and Conditions of the Unlisted Options (Resolutions 3, 5 and 6)

The terms of the Unlisted Options are set out in this annexure, being unlisted options (**Options**) to subscribe for fully paid ordinary shares (**Shares**) in IXUP Limited ACN 612 182 368 (**Company**) issued on the following terms and conditions:

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon the exercise of each Option.

(b) Exercise price

The exercise price of each Option will be \$0.02 (**Exercise Price**).

(c) Vesting

The Options shall vest immediately on issue.

(d) Expiry date

The expiry date of each Option is 5.00pm (AEDT) on the date which is 18 months from the date of issue of the Option (**Expiry Date**).

(e) Exercise period

An Option may only be exercised by payment of the Exercise Price after it has vested and thereafter at any time prior to the Expiry Date.

(f) Notice of exercise

An Option may be exercised by notice in writing to the Company (**Notice of Exercise**). Any Notice of Exercise of Options received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

(g) Shares issued on exercise

Shares issued on exercise of the Options will rank equally with the then issued Shares.

(h) Options not quoted

The Company will not apply to ASX for quotation of the Options.

(i) Quotation of Shares on exercise

Application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the Options.

(j) Timing of issue of Shares

(i) After an Option is validly exercised, the Company must as soon as possible:

(A) issue the Share; and

(B) do all such acts, matters and things to obtain the grant of quotation for the Share on ASX no later than 10 days from the date of exercise of the Option.

(ii) On the date that the Shares are issued under paragraph (i) above, the Company must issue a cleansing notice under section 708A(5) of the Corporations Act.

(iii) If the Company is not then permitted to issue a cleansing notice under section 708A(5) of the Corporations Act, the Company must either:

- (A) issue a prospectus on the date that the Shares are issued under paragraph (i) above (in which case the date for issuing those Shares may be extended to not more than 25 Business Days after the receipt of the Exercise Notice, to allow the Company time to prepare that prospectus); or
- (B) issue a prospectus before the date that the Shares are issued under paragraph (i) above, provided that offers under that prospectus must still be open for acceptance on the date those Shares are issued,

in accordance with the requirements of section 708A(11) of the Corporations Act.

(k) Participation in new issues

There are no participation rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. Holders of Options must exercise their vested Options prior to the date for determining entitlements to participate in any such issue.

(l) Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of Options will be increased by the number of Shares which the option holder would have received if the Options holder had exercised the Options before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(m) No adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing holders of Shares there will be no adjustment of the Exercise Price.

(n) Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Options holder may be varied to comply with the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.

(o) Options not transferable

The Options are not transferable.

(p) Lodgement instructions

The application for Shares on exercise of the Options must be lodged at the Company's share registry. The Exercise Price must be paid electronic funds transfer to an account nominated by the Company. Cheques will not be accepted.

Annexure B – Terms and Conditions of the Adviser Options (Resolutions 12 and 13)

The terms of the Adviser Options are set out in this annexure, being unlisted options comprising Tranche 1 and Tranche 2 of the Adviser Options (the subject of Resolutions 12 & 13), (**Options**) to subscribe for fully paid ordinary shares (**Shares**) in IXUP Limited ACN 612 182 368 (**Company**) on the following terms and conditions:

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon the exercise of each Option.

(b) Exercise price

The exercise price of each Option will be \$0.03 (**Exercise Price**).

(c) Vesting

Each tranche of Options (of which there are two tranches – being Tranche 1 and Tranche 2) shall commence vesting at the end of month 3 from the date of issue of that tranche of Options (**Issue Date**) and will cease vesting at the close of month 12 from the Issue Date, on the basis that such vesting will occur in equal monthly proportions from month 3 to month 12 (i.e. one tenth of the Options in that tranche vest each month).

(d) Expiry date

The expiry date of each of the Tranche 1 Options is 5.00pm (AEDT) on the date which is three years from the date of issue of the Tranche 1 Options, being 13 November 2027. The expiry date of each of the Tranche 2 Options is 5.00pm (AEDT) on the date which is three years from the date of issue of the Tranche 2 Options (**Expiry Date**).

(e) Exercise period

An Option may only be exercised by payment of the Exercise Price after it has vested and thereafter at any time prior to the Expiry Date.

(f) Notice of exercise

An Option may be exercised by notice in writing to the Company (**Notice of Exercise**). Any Notice of Exercise of Options received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.

(g) Shares issued on exercise

Shares issued on exercise of the Options will rank equally with the then issued Shares.

(h) Options not quoted

The Company will not apply to ASX for quotation of the Options.

(i) Quotation of Shares on exercise

Application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the Options.

(j) Timing of issue of Shares

- (i) After an Option is validly exercised, the Company must as soon as possible:
- (A) issue the Share; and

- (B) do all such acts, matters and things to obtain the grant of quotation for the Share on ASX no later than 10 days from the date of exercise of the Option.
- (ii) On the date that the Shares are issued under paragraph (i) above, the Company must issue a cleansing notice under section 708A(5) of the Corporations Act.
- (iii) If the Company is not then permitted to issue a cleansing notice under section 708A(5) of the Corporations Act, the Company must either:
 - (A) issue a prospectus on the date that the Shares are issued under paragraph (i) above (in which case the date for issuing those Shares may be extended to not more than 25 Business Days after the receipt of the Exercise Notice, to allow the Company time to prepare that prospectus); or
 - (B) issue a prospectus before the date that the Shares are issued under paragraph (i) above, provided that offers under that prospectus must still be open for acceptance on the date those Shares are issued,

in accordance with the requirements of section 708A(11) of the Corporations Act.
- (k) Participation in new issues**

There are no participation rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. Holders of Options must exercise their vested Options prior to the date for determining entitlements to participate in any such issue.
- (l) Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

 - (i) the number of Shares which must be issued on the exercise of Options will be increased by the number of Shares which the option holder would have received if the Options holder had exercised the Options before the record date for the bonus issue; and
 - (ii) no change will be made to the Exercise Price.
- (m) No adjustment for rights issue**

If the Company makes an issue of Shares pro rata to existing holders of Shares there will be no adjustment of the Exercise Price.
- (n) Adjustments for reorganisation**

If there is any reconstruction of the issued share capital of the Company, the rights of the Options holder may be varied to comply with the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.
- (o) Options not transferable**

The Options are not transferable.
- (p) Lodgement instructions**

The application for Shares on exercise of the Options must be lodged at the Company's share registry. The Exercise Price must be paid electronic funds transfer to an account nominated by the Company. Cheques will not be accepted.

Your proxy voting instruction must be received by **11.00am (AEDT) on Saturday, 15 March 2025**, 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

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)

