

Notice of Annual General Meeting

Sovereign Cloud Holdings Limited ACN 622 728 189 (SOV or the Company)

Dear Shareholders

On behalf of the Board of Sovereign Cloud Holdings Limited ACN 622 728 189 (the **Company**), notice is given of the 2021 Annual General Meeting (**AGM**).

Date	Wednesday 20 October 2021
Time	10.00am (AEST)
Location	Online at https://agmlive.link/SOV21

Given the ongoing impacts of the COVID-19 pandemic and the continuing restrictions on gatherings and travel, the Company will host this year's AGM virtually. This will ensure all Shareholders have a reasonable opportunity to participate in the AGM via an online platform hosted by Link Market Services Limited (**Link**), that will include the ability to ask the Directors questions and submit your votes in real time at the meeting.

The Notice of Meeting and Virtual Meeting Online Guide include detailed information about how you can participate in the AGM, including how to register, follow proceedings, vote and ask questions. These documents have been lodged with the Australian Securities Exchange (ASX) and are also available on the Company's website, www.australiacloud.com.au. A printed copy of the Notice of Meeting and Virtual Meeting Online Guide will be posted to any shareholder on request.

It may not be possible to respond to all questions raised during the AGM. Shareholders are therefore encouraged to submit questions in advance of the AGM by submitting them by email to the Company Secretary, Michelle Crouch (mcrouch@australiacloud.com.au), by Monday 18 October 2021.

If you wish to ask a question or make a comment orally rather than via the online AGM platform, a questions and comments phone line will be available during the AGM. To utilise the questions and comments line, please call Link on 1800 990 363 (inside Australia) or +61 1800 990 363 (outside Australia) by 1.30pm AEST on Friday 8 October 2021, to register your participation and obtain the required access code.

If you are unable to attend the AGM to vote, the Board encourages you to lodge your votes by proxy.

How to participate in the AGM online

Shareholders will be able to login to the online platform at least 15 minutes prior to the scheduled time for the AGM, from their computer, smartphone or tablet by entering the following URL into a web browser <https://agmlive.link/SOV21>.

To be able to log into <https://agmlive.link/SOV21>, Shareholders will need their Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) and the postcode for their shareholding. Proxy holders will need their proxy code which Link will provide via email prior to the AGM.

The Board appreciates your ongoing support and we look forward to connecting with you virtually at the AGM.

Yours sincerely


Cathie Reid
Chair

Items of Business

Financial Statements and Reports

To receive and consider the Company's financial report, the Directors' report and the auditor's report for the financial year ended 30 June 2021.

Note: No resolution is required for this item of business.

Resolution 1 – Remuneration Report

To consider and, if in favour, pass the following resolution under section 250R(2) of the *Corporations Act 2001 (Cth)* (**Corporations Act**):

1. 'That the remuneration report of the Directors for the financial year ended 30 June 2021 (**Remuneration Report**) be adopted.'

The resolution will be determined under section 250R(2) of the Corporations Act. The vote on this resolution is advisory only and does not bind the Directors or the Company.

Key Management Personnel (as that term is defined in the Corporations Act) (**KMP**) whose remuneration details are contained in the Remuneration Report (and their closely related parties) are restricted from voting on this resolution under section 250R(4) of the Corporations Act. Restrictions also apply to votes cast as proxy unless exceptions apply.

Resolution 2 - Re-election of Ross Walker as a Director

To consider and, if in favour, pass the following resolution as an ordinary resolution:

1. 'That Ross Walker, a Director who retires in accordance with Listing Rule 14.5 and rule 19.3(a) of the Company's constitution (**Constitution**) and being eligible, be re-elected as a Director of the Company'.

Note: Information about this candidate appears in the Explanatory Memorandum.

Special Business

Resolution 3 – Additional capacity to issue equity securities under Listing Rule 7.1A

To consider and, if in favour, to pass the following resolution as a special resolution:

1. 'That, for the purpose of ASX Listing Rule 7.1A and all other purposes, the Company be provided with an additional 10% placement capacity to issue equity securities under ASX Listing Rule 7.1A on the terms set out in the Explanatory Memorandum.'

Dated: 17 September 2021

By order of the Board



Michelle Crouch
Company Secretary

Important information for shareholders

- a) The AGM will be held virtually. Shareholders may view and participate in the AGM online and vote through the virtual meeting platform provided by the Company's share registry at <https://agmlive.link/SOV21>.
- b) For the purposes of voting at the AGM, securities are taken to be held by those persons recorded on the Company's register of Shareholders as at 6.00pm (Brisbane time) on Monday, 18 October 2021 (being no more than 48 hours prior to the commencement of the meeting).
- c) Terms used in this Notice of Meeting which are defined in the Explanatory Memorandum have the meanings given to them in the Explanatory Memorandum.
- d) Subject to the Corporations Act, including section 250BD of the Corporations Act, a Shareholder who is entitled to attend and cast a vote at the AGM is entitled to appoint a proxy.
- e) The proxy need not be a Shareholder of the Company. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the appointment does not specify a proportion or number, each proxy may exercise one half of the votes, in which case any fraction of votes will be disregarded.
- f) If you wish to appoint a proxy and are entitled to do so, then complete and return the enclosed proxy form. In accordance with section 250B(1) of the Corporations Act, to be effective, the proxy must be received by the Company no later than 10:00am (Brisbane time) on Monday, 18 October 2021 (48 hours before the commencement of the AGM). Shareholders can return the completed proxy in any of the following ways:
 - a. sending it by mail to Sovereign Cloud Holdings Limited, C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235, Australia; or
 - b. online at www.linkmarketservices.com.au.
- g) A proxy may decide whether to vote on any motion except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may only vote on that item in accordance with that direction. If a proxy is not directed how to vote on an item of business, a proxy may vote how he or she thinks fit.
- h) If a Shareholder appoints the Chair of the AGM (**AGM Chair**) as the Shareholder's proxy and does not specify how the AGM Chair is to vote on an item of business, subject to the Corporations Act, the AGM Chair will vote, as a proxy for that Shareholder, in favour of the item on a poll.
- i) A corporation may elect to appoint a representative (**Corporate Representative**) in accordance with the Corporations Act, in which case the Company will require written proof of the Corporate Representative's appointment which must be lodged with or presented to the Company before the AGM.
- j) If you have any queries on how to cast your votes then please call Company Secretary Michelle Crouch on +61 7 3222 8444 during business hours or email mcrouch@australiacloud.com.au.
- k) You will be able to participate in the AGM online by visiting <https://agmlive.link/SOV21> on your smartphone, tablet or computer. For further instructions on how to participate online, please refer to the additional information contained in this Notice of Meeting and the accompanying Virtual Meeting Guide.

Voting Exclusion Statement

Corporations Act

Resolution 1 – Directors' Remuneration Report

For the purposes of the Corporations Act, the Company will disregard votes cast by or on behalf of a member of the KMP or a closely related party of a member of the KMP. However, KMP and their closely related parties may cast a vote on Resolution 1 as proxy if the vote is not cast on their behalf and either:

- a) The proxy appointment is in writing and specifies the way the proxy is to vote (eg for, against, abstain) on Resolution 1; or
- b) The vote is cast by the AGM Chair and the appointment of the AGM Chair as proxy:
 - i. does not specify the way the proxy is to vote on Resolution 1; and
 - ii. expressly authorises the AGM Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the KMP.

If you are a member of the KMP or a closely related relative of a member of the KMP (or acting on behalf of such a person) and purport to cast a vote that will be disregarded by the Company, you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

Resolution 3 – Additional capacity to issue shares under ASX Listing Rule 7.1A

Pursuant to the requirements of ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 3 by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of equity securities (except benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of those persons.

Note: As at the date of dispatch of this Notice of Meeting, the Company is not proposing to make an issue of equity securities under ASX Listing Rule 7.1A.2. On that basis, no Shareholders are currently excluded from voting on Resolution 3.

However, the Company need not disregard a vote cast in favour of Resolution 3 if it is cast by:

- a) A person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with the directions given to the proxy or attorney to vote on Resolution 3 in that way; or
- b) The person chairing the meeting as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the person chairing the meeting to vote on Resolution 3 as they decide; 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 resolution 3; and
 - ii. The holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

If you wish to appoint a proxy and are entitled to do so, you must duly complete the proxy form attached. In accordance with section 250B(1) of the Corporations Act, to be effective, the proxy must be received by the Company no later than 10:00am (AEST) on Monday, 18 October 2021 (48 hours before the commencement of the AGM). Shareholders can return the completed proxy in any of the following ways:

- a. sending it by mail to Sovereign Cloud Holdings Limited, C/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235, Australia; or
- b. online at www.linkmarketservices.com.au.

If you are planning to participate in the virtual AGM, we encourage you to submit a proxy and any questions ahead of the meeting via the methods set out above.

Explanatory Memorandum

Sovereign Cloud Holdings Limited ACN 622 728 189 (**SOV** or the **Company**)

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the resolutions set out in the Notice of Meeting and is intended to be read in conjunction with the Notice of Meeting.

Financial Statements and Reports

1. The *Corporations Act 2001* (Cth) (**Corporations Act**) requires that the Company's financial report, the Directors' report and the auditor's report be laid before the Annual General Meeting.
2. Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of Shareholders at the Annual General Meeting on the financial statements and reports.
3. Shareholders will be given a reasonable opportunity at the AGM to raise questions and make comments on these reports.
4. In addition to asking questions at the AGM, Shareholders may address written questions to the AGM Chair about the management of the Company or to the Company's auditor, Bentleys Brisbane (Audit) Pty Ltd (**Bentleys**), if the question is relevant to:
 - (a) the content of the auditor's report; or
 - (b) the conduct of its audit of the annual financial report to be considered at the AGM.

Note: Under section 250PA(1) of the Corporations Act, a Shareholder must submit any questions to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.

5. Written questions for the auditor must be delivered by 5:00pm (Brisbane time) on Wednesday, 13 October 2021. Please send any written questions for Bentleys to Michelle Crouch, the Company Secretary at:
Sovereign Cloud Holdings Limited
GPO Box 1144
Brisbane QLD 4001
or via email to: mcrouch@australiacloud.com.au

Resolution 1: Directors' Remuneration Report

6. The Corporations Act requires that the section of the directors' report dealing with the remuneration of directors and other KMP be put to the vote of Shareholders for adoption.
7. The resolution of Shareholders is advisory only and not binding on the Company. However, at least 25% of the votes cast on this resolution are against the adoption of the Remuneration Report, the remuneration report for the following year must either address any comments received from Shareholders or explain why no action has been taken in response to those comments. If, at the following annual general meeting, the remuneration report is again voted against by 25% or more of votes cast, a 'spill resolution' will be put to Shareholders. If at least 50% of the votes cast are in favour of the 'spill resolution' a special meeting of the Company will be held within 90 days at which the Directors in office at the time of the second annual general meeting must resign and stand for re-election.
8. There was no requirement to prepare a remuneration report for the 2020 financial year as the Company was an unlisted public company at the time. As such, the Company's 2021 Annual Report contains its first remuneration report.

9. The Remuneration Report is contained in the Company's Annual Report, which is available on the Company's website at www.australiacloud.com.au. It:
 - a) Explains the Board's policies in relation to the nature and level of remuneration paid to Directors and other KMP within the SOV group;
 - b) Discusses the link between the Board's policies and SOV's performance;
 - c) Sets out the remuneration details for each Director and for each other member of SOV's KMP; and
 - d) Makes clear that the basis for remunerating non-executive Directors is distinct from the basis for remunerating executives, including executive Directors.
10. The AGM Chair will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report at the AGM.
11. The Directors recommend you vote in favour of this resolution.

Note: If you appoint the AGM Chair as your proxy, and you do not provide voting directions, the AGM Chair is entitled to cast your vote in accordance with her stated intentions, even though the resolution is connected directly or indirectly with the remuneration of the AGM Chair, being a member of the KMP. The AGM Chair intends to vote all available proxies in favour of this resolution.

If you appoint another Director or member of the KMP as your proxy for this resolution, you MUST direct your proxy how to vote, otherwise your vote will not be counted. Follow the instructions on nominating a proxy given in the Notice of Meeting and Virtual Meeting Online Guide.

Resolution 2: Re-election of Ross Walker as a Director

12. Rule 19.3(b) of the Company's constitution provides that no director, who is not a managing director, may hold office without re-election beyond the third annual general meeting following the meeting at which the Director was last elected or re-elected. Mr Walker was appointed as a Director on 8 November 2017, and was re-elected as a Director at the 2020 annual general meeting.
13. However, Listing Rule 14.5 and Rule 19.3(a) of the Constitution require the Company to hold an election of director every year (even if no director needs to stand for re-election). As such, Mr Walker retires in accordance with Listing Rule 14.5 and Rule 19.3(a) of the Constitution, and being eligible, stands for re-election as a Director.
14. Mr Walker joined Pitcher Partners Brisbane (formerly Johnston Rorke) in 1985 and was Managing Partner for 20 years until his retirement from equity in 2017. He was predominantly involved in corporate finance, valuations, audit, capital raisings, and mergers and acquisitions. Ross is a Non-Executive Director of Wagners Holding Company Limited (ASX: WGN) (since 2017) and Non-Executive Director of RPM Global Holdings Limited (ASX: RUL) (since 2007).
15. Mr Walker holds a Bachelor of Commerce from the University of Queensland and is a Fellow Chartered Accountant.

Directors' Recommendation:

16. The Directors (with Mr Walker abstaining) recommend you vote in favour of this resolution.

Special Business

Resolution 3: Additional capacity to issue equity securities under Listing Rule 7.1A

17. ASX Listing Rule 7.1 allows the Company to issue a maximum of 15% of its issued capital in any 12-month period without obtaining Shareholder approval.
18. Under ASX Listing Rule 7.1A, eligible entities, being companies that are outside the S&P/ASX300 index and have a market capitalization of \$300 million or less, can issue a further 10% (on top of the 15% permitted by ASX Listing Rule 7.1) of their share capital in any 12 month period following the AGM (provided Shareholder approval is obtained at that AGM) on a non pro rate basis. The Company is an eligible entity as at the date of this Notice.

19. This Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative). If approved, the effect of this resolution will be to allow the Company to issue equity securities under ASX Listing Rule 7.1A during the Enhanced Placement Period (defined in the table below) in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1. The number of additional equity securities which may be issued by the Company under ASX Listing Rule 7.1A is calculated in accordance with the formula set out in ASX Listing Rule 7.1A.2. The Company will comply with its disclosure obligations under ASX Listing Rules 2.7, 3.10.3 and 7.1A.4 as required.
20. For the purposes of ASX Listing Rule 7.3A the Company provides the following information:

Statement of the period for which the approval will be valid (ASX Listing Rule 7.3A.1)	<p>This approval under ASX Listing Rule 7.1A commences on the date of the AGM (20 October 2021) and expires on the first to occur of the following:</p> <ul style="list-style-type: none"> • The date which is 12 months after the date of the AGM (20 October 2021) • The time and date of the Company's next annual general meeting; or • The time and date of the approval by the holders of the Company's ordinary securities of a transaction under ASX Listing Rule 11.1.2 or ASX Listing Rule 11.2, <p>(Enhanced Placement Period).</p>
Minimum price at which the equity securities may be issued under ASX Listing Rule 7.1A.2 (ASX Listing Rule 7.3A.2)	<p>Each equity security issued under ASX Listing Rule 7.1A.2 must be in an existing quoted class of the Company's equity securities and issued for cash consideration which is not less than 75% of the volume weighted average price for securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> • The date on which the price at which the securities are to be issued is agreed by the Company and the recipient of the securities; or • If the securities are not issued within 10 trading days of that date, the date on which the securities are issued.
Purposes for which the funds raised by an issue of equity securities under ASX Listing Rule 7.1A.2 may be used (ASX Listing Rule 7.3A.3)	<p>Securities issued under ASX Listing Rule 7.1A.2 can only be issued for cash consideration.</p> <p>It is the current intention of the Directors that any funds raised under an issue of securities pursuant to ASX Listing Rule 7.1A.2 will be applied towards general working capital requirements, product development, or as consideration for strategic investments by the Company.</p>
Risk of economic and voting dilution (ASX Listing Rule 7.3A.4)	<p>An issue of equity securities under ASX Listing Rule 7.1A.2 involves the risk of economic and voting dilution for existing ordinary security holders, including the risk that:</p> <ul style="list-style-type: none"> • The market price for equity securities in that class may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A; and • The equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date. <p>A table describing the notional possible dilution, based upon various assumptions as stated, is set out below.</p>

Details of the Company's allocation policy for issues under ASX Listing Rule 7.1A.2 (ASX Listing Rule 7.3A.5)	<p>The Company does not currently know the nature of the capital raising which may be conducted in reliance on ASX Listing Rule 7.1A.2 (if any). No allocation policy has therefore been determined.</p> <p>Consistent with prior capital raisings, the Company will consider the most timely and cost effective sources of capital to achieve its commercial objectives, as well as prioritizing issues to parties which may assist in strengthening the Company's share register or market standing and in turn, potentially its objective of delivering an increase in share price. Allottees may include existing Shareholders or new investors but will not include persons who are related parties or associates of related parties of the Company.</p>
Previous approvals under Listing Rule 7.1A	No previous approvals have been obtained by the Company under Listing Rule 7.1A.

21. For the purposes of Listing Rule 7.3A.4, the table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice of Meeting.
22. The table also shows:
- two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
 - two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		Dilution		
		\$0.295 50% decrease in Issue Price	\$0.59 Current Market Price	\$1.18 100% increase in Issue Price
Current Variable A* 99,557,064 Shares	10% Voting Dilution	9,955,706 shares	9,955,706 shares	9,955,706 shares
	Funds raised	\$2,936,933	\$5,873,866	\$11,747,733
50% increase in current Variable A* 149,335,596 Shares	10% Voting Dilution	14,933,559 shares	14,933,559 shares	14,933,559 shares
	Funds raised	\$4,405,399	\$8,810,799	\$17,621,599
100% increase in current Variable A* 199,114,128 Shares	10% Voting Dilution	19,911,412 shares	19,911,412 shares	19,911,412 shares
	Funds raised	\$5,873,866	\$11,747,733	\$23,495,466

*Note: Current Variable A refers to the calculation required by Listing Rule 7.1A.2 which, in the Company's case, equates to the current issued share capital of the Company.

1. The table has been prepared on the following assumptions:
 - (a) the Company issues the maximum number of Shares available under the 10% Listing Rule 7.1A approval;
 - (b) no options are exercised to convert into Shares before the date of the issue of the Shares available under Listing Rule 7.1A;
 - (c) the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
 - (d) the table does not show an example of dilution that may be caused to a particular Shareholder by reason of a share issue under Listing Rule 7.1A, based on that Shareholder's holding at the date of the AGM;
 - (e) the table shows only the effect of issues of equity securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1;
 - (f) the issue of Shares under Listing Rule 7.1A consists only of Shares; and
 - (g) the issue price is \$0.59, being the closing price of the shares on ASX on 9 September 2021.
2. As at the date of the Notice of Meeting, the Company has on issue 99,557,064 Shares. Subject to Shareholder approval being obtained for this Resolution 3 the Company will have capacity to issue the following equity securities as at the date of the AGM:
 - (a) 14,933,559 Shares (under Listing Rule 7.1); and
 - (b) 9,955,706 Shares (under Listing Rule 7.1A).¹
3. Listing Rule 7.1A requires Resolution 3 to be passed as a special resolution. A special resolution needs approval by at least 75% of the votes cast by members entitled to vote on the resolution.
4. If resolution 3 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 (15%) and 7.1A (10%), being a total of 24,889,265 Shares without any further Shareholder approval.
5. If Resolution 3 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

Directors' Recommendation:

23. The Directors recommend that you vote in favour of this resolution.

¹ The actual number of Shares the Company will have capacity to issue under Listing Rule 7.1A may vary and will be determined at the date of issue in accordance with Listing Rule 7.1A.2 (as illustrated in the table above).

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL

Sovereign Cloud Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia


BY FAX

+61 2 9287 0309


BY HAND

Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000


ALL ENQUIRIES TO

Telephone: +61 1300 554 474

PROXY FORM

I/We being a Shareholder(s) of Sovereign Cloud Holdings Limited and entitled to attend hereby appoint:

APPOINT A PROXY


**the Chairman
of the Meeting
(mark box)**

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy (an email will be sent to your appointed proxy with details on how to access the virtual meeting)

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AEST) on Wednesday, 20 October 2021** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Meeting will be conducted as a virtual meeting and you can participate by logging in online at <https://agmlive.link/SOV21> (refer to details in the Virtual Annual General Meeting Online Guide).

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒
Resolutions
For Against Abstain*
1 Remuneration Report

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Re-election of Ross Walker as a Director

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Additional capacity to issue equity securities under Listing Rule 7.1A

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the Shareholder. If a joint holding, either Shareholder may sign. If signed by the Shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in 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 A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

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

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting Virtually the appropriate "Certificate of Appointment of Corporate Representative" must be received at vote@linkmarketservices.com.au prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEST) on Monday, 18 October 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MAIL

Sovereign Cloud Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Level 12
680 George Street
Sydney NSW 2000

*during business hours Monday to Friday (9:00am - 5:00pm) and subject to public health orders and restrictions)

Virtual Meeting Online Guide

Before you begin

Ensure your browser is compatible.
Check your current browser by going to the website: **whatismybrowser.com**

Supported browsers are:

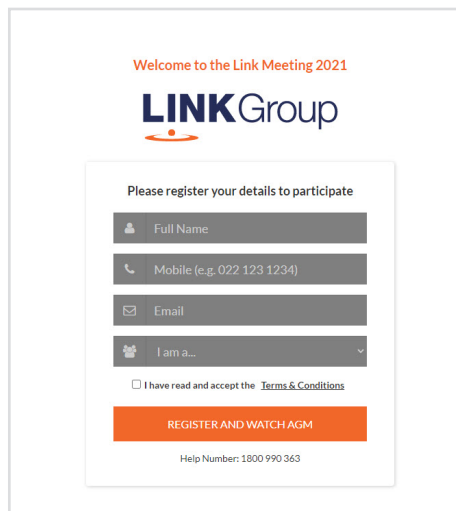
- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer 9 and up

To attend and vote you must have your securityholder number and postcode.

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

Please make sure you have this information before proceeding.

Virtual Meeting Online Guide



Welcome to the Link Meeting 2021

LINKGroup

Please register your details to participate

Full Name

Mobile (e.g. 022 123 1234)

Email

I am a...

☐ I have read and accept the [Terms & Conditions](#)

REGISTER AND WATCH AGM

Help Number: 1800 990 363

Step 1

Open your web browser and go to <https://agmlive.link/SOV21>

Step 2

Log in to the portal using your full name, mobile number, email address, and participant type.

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

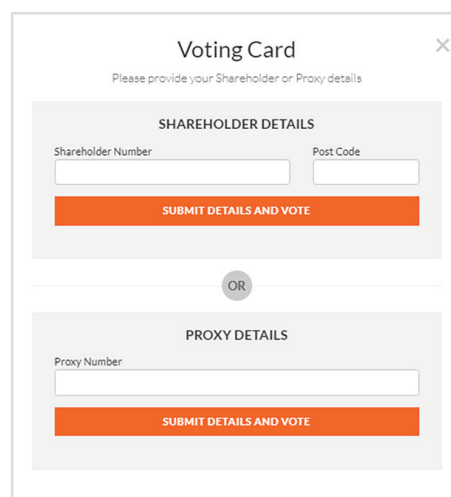
- On the left – a live audio webcast of the Meeting
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

Note: If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.



Voting Card

Please provide your Shareholder or Proxy details

SHAREHOLDER DETAILS

Shareholder Number Post Code

SUBMIT DETAILS AND VOTE

OR

PROXY DETAILS

Proxy Number

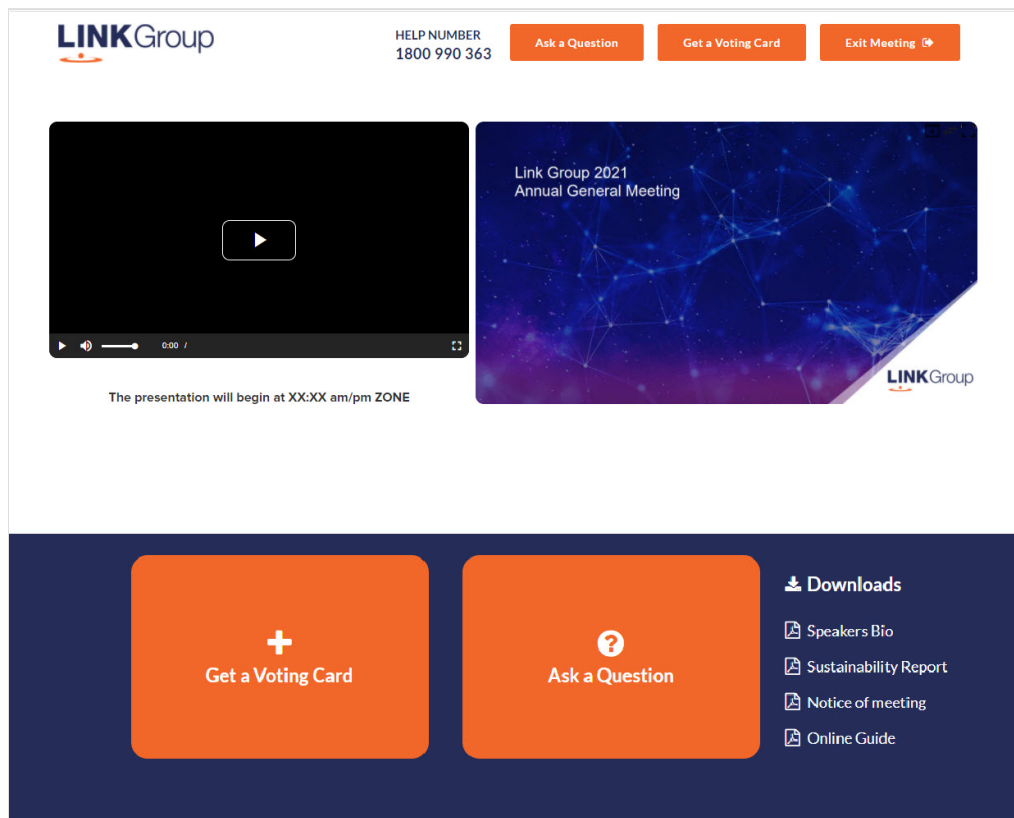
SUBMIT DETAILS AND VOTE

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



ABC COMPANY PTY LTD

X123456789

X

Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the Unitholder's voting instructions.

Full Vote

Partial Vote

Resolution 2B

☒ For
 ☐ Against
 ☐ Abstain

RE-ELECTION OF MRL ABC AS A DIRECTOR

Resolution 2C

☒ For
 ☐ Against
 ☐ Abstain

RE-ELECTION OF MS XYZ AS A DIRECTOR

Resolution 3

☒ For
 ☐ Against
 ☐ Abstain

INCREASE TO DIRECTORS' MAXIMUM FEE POOL LIMIT

Resolution 4

☒ For
 ☐ Against
 ☐ Abstain

ADOPTION OF REMUNERATION REPORT

SUBMIT VOTE

Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

Note: If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

Note: You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.

Once voting has been closed all submitted voting cards cannot be changed.

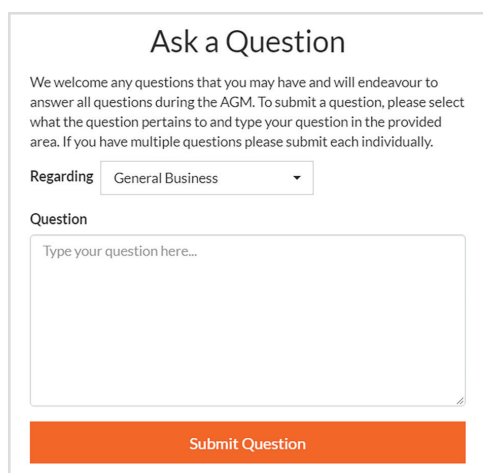
Virtual Meeting Online Guide *continued*

2. How to ask a question

Note: Only securityholders are eligible to ask questions.

If you have yet to obtain a voting card, you will prompted to enter your securityholder number or proxy details before you can ask a question. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

The '**Ask a Question**' box will then pop up with two sections for completion.



The 'Ask a Question' form is titled 'Ask a Question' and includes a welcome message: 'We welcome any questions that you may have and will endeavour to answer all questions during the AGM. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.' Below this, there is a 'Regarding' section with a dropdown menu currently set to 'General Business'. Underneath is a 'Question' section with a large text area containing the placeholder 'Type your question here...'. At the bottom of the form is an orange 'Submit Question' button.

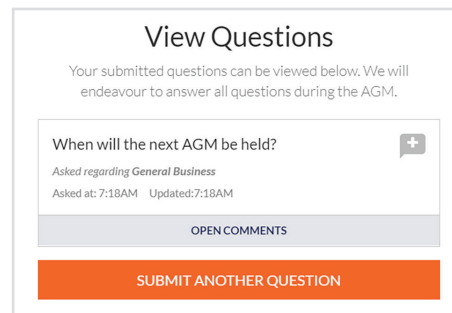
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on 'Submit'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.



The 'View Questions' box is titled 'View Questions' and includes a message: 'Your submitted questions can be viewed below. We will endeavour to answer all questions during the AGM.' Below this, there is a question card for 'When will the next AGM be held?'. The card indicates it was 'Asked regarding General Business', 'Asked at: 7:18AM', and 'Updated: 7:18AM'. There is a '+1' icon in the top right corner of the card. Below the card is a grey 'OPEN COMMENTS' button, and at the bottom of the box is an orange 'SUBMIT ANOTHER QUESTION' button.

3. Downloads

View relevant documentation in the Downloads section.

4. Voting closing

Voting will end 5 minutes after the close of the Meeting.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

5. Phone Participation

What you will need

- a) Land line or mobile phone
- b) The name of your holding/s
- c) To obtain your unique PIN, please contact Link Market Services on +61 1800 990 363 by 10:00am on 18 October 2021.

Joining the Meeting via Phone

Step 1

From your land line or mobile device, call:
Conference Call Number: 1800 798 136
International Number: +61 2 9189 1102

Step 2

You will be greeted with a welcome message and provided instructions on how to participate in the Meeting. Please listen to the instructions carefully.

At the end of the welcome message you will be greeted by a moderator and asked to provide your PIN. This will verify you as a securityholder and allow you to ask a question.

Step 3

Once the moderator has verified your details you will be placed into a waiting room and will hear music playing.

Note, If your holding cannot be verified by the moderator, you will attend the Meeting as a visitor and will not be able to ask a question.

Step 4

At the commencement of the Meeting, you will be admitted to the Meeting where you will be able to listen to proceedings.

Asking a Question

Step 1

When the Chairman calls for questions on each resolution, you will be asked to **press *1** on your keypad should you wish to raise your hand to ask a question.

Step 2

The moderator will ask you what item of business your question relates to? Let the moderator know if your question relates to General Business or the Resolution number.

You will also be asked if you have any additional questions.

Step 3

When it is your time to ask your question, the moderator will introduce you to the meeting, your line will be unmuted and you can then start speaking. Note, if at any time you no longer wish to ask your question, you can lower your hand by **pressing *2** on your key pad. If you also joined the Meeting online, we ask that you mute your laptop or desktop device while you ask your question.

Step 4

Your line will be muted once your question has been answered.

Contact us

Australia

T +61 1800 990 363
E info@linkmarketservices.com.au