

LiveTiles Limited
2 Riverside Quay
Southbank VIC 3006
ACN: 066 139 991

<https://livetilesglobal.com/>



LiveTiles Limited

Notice of 2021 Annual General Meeting Explanatory Statement | Proxy Form

30 November 2021

11:00 AM AEDT

Address

Virtual meeting, accessible online.

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.

Important Information for Shareholders about the Company's 2021 AGM

Given the uncertainty surrounding the COVID-19 pandemic, by the time this Notice is received by Shareholders, circumstances may have changed, however, this Notice is given based on circumstances as at 29 October 2021.

Accordingly, should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://livetilesglobal.com/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

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Important Information for Shareholders about the Company's 2021 AGM

Given the significant health concerns attributed to the COVID-19 pandemic, in addition to guidelines and restrictions issued by Australian state and federal governments, the Company considers that it is appropriate to hold the 2021 AGM as a virtual meeting, in a manner that is consistent with the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021*.

Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 11:00am (AEDT) on 30 November 2021 as a **virtual meeting**.

If you are a shareholder and you wish to virtually attend the AGM (which will be broadcast as a live webinar), please **pre-register** in advance for the virtual meeting here:

https://us02web.zoom.us/webinar/register/WN_m-p_hrzWTfCFgYeoLujbVA

After registering, you will receive a confirmation containing information on how to attend the virtual meeting on the day of the AGM.

Shareholders will be able to vote and ask questions at the virtual meeting. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to the Company Secretary at least 48 hours before the AGM.

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

Your vote is important

The business of the Annual 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 AGM will need to login to the Automic website (<https://investor.automic.com.au/#/home>) with their *username* and *password*.

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.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website

(<https://investor.automic.com.au/#/home>), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

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

Shareholders who have an existing account with Automic (Note: with a *username* and *password*) are advised to take the following steps to attend and vote virtually on the day of the AGM:

1. Login to the Automic website (<https://investor.automic.com.au/#/home>) using your *username* and *password*.
2. **(Registration on the day)** If registration for the virtual meeting is open, click on 'Meeting open for registration' and follow the steps.

(Live voting on the day) If live voting for the virtual meeting is open, click on 'Meeting open for voting' and follow the steps.

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

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 lodgment process please see the Online Proxy Lodgment 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

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.**

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 provided it 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 bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of LiveTiles Limited ACN 066 139 991 will be held at 11:00am (AEDT) on 30 November 2021 as a **virtual meeting (Meeting)**.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms 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 Annual General Meeting are those who are registered Shareholders at 11:00am (AEDT) on 28 November 2021.

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

Agenda

Ordinary business

Financial statements and reports

"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2021, together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."

Note: This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

Resolutions

Remuneration Report

1. **Resolution 1** – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2021.”

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

Voting Exclusion Statement: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company’s key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person’s Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote “against”, or to abstain from voting on, this Resolution.

Re-election and Election of Directors

2. **Resolution 2** – Re-election of Mr Peter Nguyen-Brown as Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That Mr Peter Nguyen-Brown, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately.”

3. **Resolution 3** – Election of Mr Jesse Todd as Director

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That Mr Jesse Todd, a Director appointed as an additional Director and holding office until the next general meeting of the Company after his appointment in accordance with the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”

4. **Resolution 4 – Election of Ms Fiona Le Brocq as Director**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That Ms Fiona Le Brocq, a Director appointed as an additional Director and holding office until the next general meeting of the Company after her appointment in accordance with the Company’s Constitution and ASX Listing Rule 14.4, be elected as a Director of the Company, effective immediately.”

ASX Listing Rule 7.1A (Additional 10% Capacity)

5. **Resolution 5 – ASX Listing Rule 7.1A Approval of Future Issue of Securities**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

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

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

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

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

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

Renewal of Proportional Takeover Provisions

6. Resolution 6 – Renewal of Proportional Takeover Provisions

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

“That, for the purposes of section 648G of the Corporations Act and for all other purposes, approval is given for the Company to renew the proportional takeover provisions in its Constitution, effective immediately.”

Adoption of Employee Incentive Plan

7. Resolution 7 – Adoption of Employee Incentive Plan

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 7.2 (exception 13(b)), and for all other purposes, the Shareholders of the Company approve the adoption of the Employee Incentive Plan, 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 Resolution 7 by or on behalf of:

- (a) a person who is eligible to participate in the Employee Incentive Plan or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 7 by:

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 7 if:

- (a) the proxy is either:
 - (i) a member of the Company’s Key Management Personnel; or
 - (ii) a closely related party of a member of the Company’s Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; 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 Company's Key Management Personnel.

1V Venture – Approval of Financial Assistance

8. Resolution 8 – Approval of Financial Assistance

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“That, for the purpose sections 260B(1) and 260B(2) of the Corporations Act 2001 (Cth), approval is given for the provision of financial assistance by the Company, and proposed to be given by certain of the Company's Australian subsidiaries, in connection with the provision of convertible loan note facilities to the Company under the facility agreement dated 27 September 2021 between, among others, the Company and 1V Venture Credit Trusco Pty Ltd (ACN 631 507 947) as trustee for the 1V Venture Credit Trust (ABN 15 699 170 784) and all elements of that transaction and any other transactions that may constitute financial assistance for the purposes of section 260A of the Corporations Act, as described in Item 9 of the explanatory notes accompanying and forming part of this Notice of Annual General Meeting.

Extension of Incentive Share Loans

9. Resolution 9 – Approval of Incentive Share Loan Extension to Karl Redenbach

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the extension for a period of three years of a limited recourse loan pursuant to which Karl Redenbach, Director of the Company, was issued 19,500,000 shares in 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 Resolution 9 by or on behalf of:

- (a) a person who is to receive securities in relation to the entity;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons.

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

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

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

10. **Resolution 10** – Approval of Incentive Share Loan Extension to Peter Nguyen-Brown

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the extension for a period of three years of a limited recourse loan pursuant to which Peter Nguyen-Brown, Director of the Company, was issued 6,750,000 shares in 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 Resolution 10 by or on behalf of:

- a person who is to receive securities in relation to the entity;
- a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 10 by:

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

BY ORDER OF THE BOARD

David Hwang
Company Secretary

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 11:00am (AEDT) on 30 November 2021 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 Annual General Meeting are set out below.

Agenda

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2021 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://livetilesglobal.com/>

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by 23 November 2021.

Resolutions

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <https://livetilesglobal.com/>.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2022 Annual General Meeting, the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2022 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2022 AGM. All of the Directors who were in office when the 2022 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

Re-election and Election of Directors

Resolution 2 – Re-election of Mr Peter Nguyen-Brown as Director

Clause 14.2 of the Company's Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or if their number is not a multiple of 3, then the number nearest to one-third (rounded upwards in case of doubt), shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election. A retiring Director is eligible for re-election. In determining the number of Directors to retire, no account is to be taken of:

- (a) a Director who only holds office until the next annual general meeting pursuant to clause 14.4; and/or
- (b) a Managing Director,

either of whom are exempt from retirement by rotation.

ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of Directors at each annual general meeting.

Mr Peter Nguyen-Brown was appointed a Director of the Company on 25 August 2015 and was last re-elected as a Director at the 2019 AGM held on 26 November 2019.

Under this Resolution, Mr Peter Nguyen-Brown has elected to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Peter Nguyen-Brown has 20 years of experience in technology consulting and software development. Peter co-founded the LiveTiles concept, together with Karl Redenbach, in 2012. Peter was formerly Chief Operating Officer and co-founder of the nSynergy Group, a global technology consulting business. Peter holds a Bachelor of Applied Science in Computer Science and Software Engineering from Swinburne University.

Directors' recommendation

The Directors (excluding Mr Peter Nguyen-Brown) recommend that Shareholders vote for this Resolution.

Resolution 3 – Election of Mr Jesse Todd as Director

Clause 14.4 of the Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Mr Jesse Todd was appointed as an additional Director of the Company on 15 April 2021 and has since served as a Non-Executive Director of the Company.

Under this Resolution, Mr Jesse Todd seeks election as a Director of the Company at this AGM.

Mr Todd is a global technology leader specialising in governance technology solution for enterprise companies and public sector organisations across the world. Mr Todd is the co-founder and current CEO of compliance software consultancy firm Informotion and SaaS compliance platform EncompaaS. Prior to that Jesse served as Head of Group Technology for the Royal Bank of Scotland where he was responsible for technology across all the non-trading functions. In addition, Jesse

has as worked for some of the largest financial companies including BT, Deutsche Bank and ABN AMRO.

Directors' recommendation

The Directors (excluding Mr Jesse Todd) recommend that Shareholders vote for this Resolution.

Resolution 4 – Election of Ms Fiona Le Brocq as Director

Clause 14.4 of the Company's Constitution provides that any Director appointed in addition to the existing Directors will hold office until the next following annual general meeting and is then eligible for re-election.

ASX Listing Rule 14.4 also provides that each additional director appointed during the year is to hold office until the next annual general meeting and is then eligible for election as a Director of the Company.

Ms Fiona Le Brocq was appointed as an additional Director of the Company on 15 April 2021 and has since served as a Non-Executive Director of the Company.

Under this Resolution, Ms Fiona Le Brocq seeks election as a Director of the Company at this AGM.

Ms Le Brocq has more than 25 years' experience in marketing, building and growing brands across industries including health insurance and healthcare, digital marketplace and finance. She is passionate about customer-centricity, and the role that brands play to drive long-term growth. She spent 15 years agency-side working with ANZ, Transurban, Qantas and ABC before more moving to NAB, followed by SEEK, then moving to Medibank in 2015. Fiona's current role is Senior Executive, Brand, Marketing & CX, responsible for customer growth, brand strategy and management, digital marketing & automation and lifecycle strategy.

Directors' recommendation

The Directors (excluding MS Fiona Le Brocq) recommend that Shareholders vote for this Resolution.

ASX Listing Rule 7.1A (Additional 10% Capacity)

Resolution 5 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

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

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

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

As of the date of this Notice of Meeting, the Company has a market capitalisation of approximately \$109 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

This Resolution seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

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

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in 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.

Information Required by ASX Listing Rule 7.3A

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

Period for which the approval will be valid

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

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

Minimum price at which the equity securities may be issued under Listing Rule 7.1A

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

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

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

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

- (a) raising funds to further develop the Company's business;
- (b) raising funds to be applied to the Company's working capital requirements; and
- (c) raising funds to acquire assets.

Risk of economic and voting dilution to existing ordinary Securityholders

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

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower

on the issue date than on the date of the approval under Listing Rule 7.1A; and

- (b) the equity securities may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

which may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.065 50% decrease in issue price	\$0.130 issue prices ^(b)	\$0.260 100% increase in issue price
"A" is the number of shares on issue, being 912,389,404 Shares^(a)	10% voting dilution^(c)	91,238,940	91,238,940	91,238,940
	Funds raised	\$5,930,531	\$11,861,062	\$23,722,124
"A" is a 50% increase in shares on issue, being 1,368,584,106 Shares	10% voting dilution^(c)	136,858,410	136,858,410	136,858,410
	Funds raised	\$8,895,797	\$17,791,593	\$35,583,187
"A" is a 100% increase in shares on issue, being 1,824,778,808 Shares	10% voting dilution^(c)	182,477,880	182,477,880	182,477,880
	Funds raised	\$11,861,062	\$23,722,124	\$47,444,249

Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 4 October 2021.
- (b) Based on the closing price of the Company's Shares on ASX as at 4 October 2021.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

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

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

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

adopt for that issue.

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

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

Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

The Company previously obtained Shareholder approval under Listing Rule 7.1A at the 2020 AGM. However, the Company has not issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

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

Directors' recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

Renewal of Proportional Takeover Provisions

Resolution 6 – Renewal of Proportional Takeover Provisions

The Company wishes to renew the proportional takeovers provisions in its current Constitution, which was last adopted by Shareholders on 15 November 2018. Further details in relation to this renewal are set out as follows:

Renewal of proportional takeover provisions

The Company's Constitution contains provisions concerning "Proportional Takeover Bid Approval" in Clause 36 (Partial Takeover Plebiscites). The Proportional Takeover Provisions provide that the Company can refuse to register Shares acquired under a proportional takeover bid unless an approving resolution is passed by Shareholders.

Section 648G(1) of the Corporations Act provides that a company's proportional takeover provisions will cease to have effect at the end of three years from the date of adoption (or renewal, as the case may be). Clause 36 of the Company's Constitution was adopted by on 15 November 2018. The Company accordingly seeks the Shareholder approval of this Resolution for the renewal of the Proportional Takeover Provisions, which, for the purposes of the Corporations Act, requires the same process to amend or adopt a new constitution for the purposes of 136(2) of the Corporations Act. Shareholder approval will not result in a change to the wording of Schedule 5 of the Company's current Constitution.

The following information is provided for the purposes of Section 648G of the Corporations Act.

Proportional takeover bid

A proportional takeover bid is a takeover bid where the offer made to each Shareholder is only for a proportion of the Shareholder's Shares. If a Shareholder accepts, in full, an offer under a proportional takeover bid, the Shareholder will only dispose of a specified portion of their Shares in the Company and retain the balance of the Shares.

The Proportional Takeover Provisions are designed to assist Shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company by providing, in the Constitution, that:

- (a) in the event of a proportional takeover bid being made for Shares in the Company, Shareholders are required to vote and collectively decide whether to accept or reject the offer; and
- (b) the majority decision of the Company's members will be binding on all Shareholders.

Effect of the proposed provisions

Where offers have been made under a proportional takeover bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional takeover bid is prohibited unless and until a resolution to approve the proportional takeover bid is passed by Shareholders or otherwise, as pursuant to the terms of the Proportional Takeover Provisions.

In more detail, the effect of the Proportional Takeover Provisions is as follows:

- (a) if a proportional takeover bid is made for Securities of the Company, the Directors must ensure that a meeting of Shareholders is convened to vote on a resolution to approve that bid;
- (b) the bidder and persons associated with the bidder may not vote;
- (c) approval of the bid will require a simple majority of the votes cast;
- (d) the meeting must take place more than 14 days before the last day of the bid period (**Resolution Deadline**);
- (e) if the resolution is rejected before the Resolution Deadline, the bid cannot proceed and any transfers giving effect to takeover contracts for the bid will not be registered;
- (f) the bid will be taken to have been approved if, as at the end of the day before the Resolution Deadline, the resolution has not been voted on;
- (g) if the resolution is approved, the transfers must be registered (subject to other provisions of the Corporations Act and the Constitution); and
- (h) the Directors will breach the Corporations Act if they fail to ensure the resolution is voted on. However, the bid will still be taken to have been approved if it is not voted on within the Resolution Deadline.

The Proportional Takeover Provisions do not apply to full takeover bids. If the Proportional Takeover Provisions are renewed, they will cease to apply at the end of three years after renewal unless renewed by a Special Resolution of Shareholders.

Reasons for the proposed provisions

In the absence of the Proportional Takeover Provisions, a proportional takeover bid may result in control of the Company changing without Shareholders having an opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders could be exposed to the risks of passing control to the bidder without payment of an adequate control premium for all their Shares and being left with a minority interest in the Company. Such Shareholders could suffer potential further loss if the takeover bid were to cause a decrease in the Share price or otherwise make the Shares less attractive and, therefore, more difficult to sell.

Knowledge of any acquisition proposals

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

Advantages and disadvantages during the period in which they have been in effect

The Directors consider that the Proportional Takeover Provisions had no advantages or disadvantages for them during the period in which they have been in effect.

The advantages and disadvantages of the Proportional Takeover Provisions for Shareholders include those set out below, which were applicable during the period in which they have been in effect.

Potential advantages and disadvantages

The renewal of the Proportional Takeover Provisions will enable the Directors to formally ascertain the views of the Shareholders in respect of a proportional takeover bid. Without such provisions, the Directors are dependent upon their perception of the interests and views of Shareholders. Other than this advantage, the Directors consider that the Proportional Takeover Provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted. The potential advantages of the Proportional Takeover Provisions for Shareholders include:

- (a) providing the right to discuss, in a meeting called specifically for that purpose, and then decide, by majority vote, whether an offer under a proportional takeover bid should proceed;
- (b) assisting the prevention of Shareholders being locked in as a minority;
- (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced;
- (d) potentially increasing the likelihood of a full takeover bid rather than a proportional takeover bid; and/or
- (e) enabling individual Shareholders to better assess the likely outcome of the proportional takeover bid, by knowing the view of the majority of Shareholders, which may assist in deciding whether to accept or reject an offer under the bid;

The potential disadvantages of the Proportional Takeover Provisions for Shareholders include:

- (a) imposing a hurdle to, and potentially discouraging the making of, provisional takeover bids which, in turn, may reduce any takeover speculation element in the price of Shares;
- (b) potentially reducing the likelihood of success of a proportional takeover bid;
- (c) possible reduction or loss of opportunities for Shareholders sell some or all of their Shares at a premium; and/or
- (d) potentially causing some Shareholders to form the view that the Proportional Takeover Provisions impose an unreasonable restriction on their ability to freely deal with their Shares.

Accordingly, the Company has prepared an updated Constitution (**New Constitution**) which renews Clause 36, which prescribes the procedure to be followed when a proportional off-market bid is made.

Prior to the Meeting, a copy of the New Constitution is available for review by Shareholders at the Company's registered office during normal business hours. A copy of the New Constitution can also be sent to Shareholders of the Company upon a request being made to the Company Secretary on (02) 8072 1400. A complete signed copy of the New Constitution will be tabled at the Meeting.

Pursuant to section 136(2) of the Corporations Act, a modification to the Company's Constitution (which includes renewal of the Proportional Takeover Provisions) can only be effected by way of a Special Resolution passed by its Shareholders. Therefore, this Resolution is a Special Resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on this Resolution are voted in its favour.

Professional Advice

If you have any doubt or do not understand this Resolution, it is strongly recommended that you seek advice from a solicitor or other professional advisor.

Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

Adoption of Incentive Employee Plan

Resolution 7 – Adoption of Employee Incentive Plan

Background

Shareholder approval is being sought to adopt an employee incentive scheme entitled “Employee Incentive Plan” (**Incentive Plan**) under Resolution 7 of this Notice of Meeting.

The Incentive Plan has been designed to allow the Board to make grants of awards under the Incentive Plan (**Awards**) to eligible participants with the purpose of:

- (a) attracting, motivating and retaining eligible participants;
- (b) delivering rewards to eligible participants for individual and Company performance; and
- (c) aligning the interests of eligible participants with those of Shareholders of the Company.

The Board of the Company has adopted the Incentive Plan, and intends to utilise the Company's existing capacity under ASX Listing Rule 7.1 to issue (subject to Board approval) approximately 3,950,000 Shares in lieu of cash bonuses to employees as part of their performance reviews which was completed for the FY21 period. The Company anticipates that this issue will be completed in November 2021.

However, more broadly, the Company seeks Shareholder approval for the Incentive Plan, which will provide the ability in the future to issue Shares (which includes Restricted Shares and Loan Shares), Options and Rights, without using existing capacity under ASX Listing Rule 7.1. A summary of the terms of the Incentive Plan is set out in Annexure A.

ASX Listing Rules

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.

If this Resolution is approved by Shareholders for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 13(b)), it will have the effect of enabling the securities issued by the Company under the Incentive Plan to be automatically excluded from the formula to calculate the number of securities which the Company may issue in any 12 month period using Listing Rule 7.1 (15% capacity) during the next three year period.

If this Resolution is approved by Shareholders, the Company will issue up to a maximum of 50,170,417 Incentive Securities (which represents 5.5% of the Issued Capital at the time of this Notice) under the Plan during the three year period following approval (for the purposes of exception 13). This maximum is not intended to be a prediction of the actual number of securities to be issued under the Incentive Plan but is specified for the purposes of setting a ceiling on the number of securities approved to be issued under and for the purposes of Listing Rule 7.2, Exception 13(b). Once that number is reached, any additional issues of securities under the Incentive Plan would not have the benefit of Exception 13 without a fresh shareholder approval.

Shareholder loans

The Board may, in its discretion, also determine that the Company will provide limited recourse loans to participants to use to pay the subscription price for the purchase of Loan Shares under the Incentive Plan.

Permit the Company to take security over its own Shares

Section 259B(1) of the Corporations Act prohibits a company taking security over shares in itself or in a company that controls it, unless one of the exceptions in subsections 259B(2) or 259(3) applies. Section 259(2) of the Corporations Act permits the taking of security by a Company over its own Shares, if the security is taken over shares issued under an employee share scheme approved at a meeting of shareholders via an Ordinary Resolution.

Employee share scheme is defined widely by the Corporations Act and includes the Incentive Plan.

Accordingly, Shareholder approval is being sought under this Resolution to approve the Incentive Plan in order for the Company to take security over its own Shares issued under the Incentive Plan if required to do so.

Exemption for financial assistance

Section 260A of the Corporations Act provides that a company may financially assist a person to acquire shares in the company or a holding company of the company only if:

- (a) giving of the assistance does not materially prejudice the interests of the company or its shareholders, or the company's ability to pay its creditors;
- (b) the assistance is approved by shareholders under section 260B of the Corporations Act; or
- (c) the assistance is exempted under section 260C of the Corporations Act.

Section 260C(4) of the Corporations Act provides an exemption to financial assistance, if the financial assistance is given under an employee share scheme approved at a meeting of shareholders via an Ordinary Resolution.

As noted above and set out in Annexure A, the terms of the Incentive Plan envisages the giving of financial assistance by the Company to eligible and invited participants in the form of interest free, limited recourse loans to acquire Loan Shares in the Company.

Although the Board does not consider that the giving of financial benefit under the Incentive Plan will materially prejudice the interests of the company or its shareholders, or the company's ability to pay its creditors, Shareholder approval is being sought under this Resolution to enable the Company to qualify for the special exemption offered by section 260C(4) of the Corporations Act.

Directors Recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

1V Venture – Approval of Financial Assistance

Resolution 8 – Approval of Financial Assistance

Resolution 8 seeks the approval of the Company's shareholders, pursuant to sections 260B(1) and 260B(2) of the Corporations Act 2001 (Cth) (**Corporations Act**), for the provision of financial assistance by the Company, and proposed to be given certain of the Company's Australian subsidiaries (being LiveTiles Holdings Pty Ltd (ACN 603 266 888), LiveTiles APAC Pty Ltd (ACN 601 177 691) and LiveTiles R and D Pty Ltd (ACN 158 548 700) (**Additional Australian Obligors**)), in connection with the provision of convertible loan note facilities to the Company under the facility agreement dated 27 September 2021 between, among others, the Company and 1V Venture Credit Trusco Pty Ltd (ACN 631 507 947) as trustee for the 1V Venture Credit Trust (ABN 15 699 170 784) (**Lender**) (**Facility Agreement**) and all elements of that transaction and any other transactions that may constitute financial assistance by the Additional Australian Obligors for the purposes of section 260A of the Corporations Act in connection with the Facility Agreement.

Approval is sought by special resolution, which requires at least 75% of the votes that are cast on the resolution to be in favour of the resolution.

Why does it constitute financial assistance

Under the terms of the Facility Agreement, subject to the satisfaction of certain conditions, the Lender agrees to make the following facilities available to the Company:

- (a) a A\$3,600,000 term loan facility (**Tranche 1A Facility**);
- (b) a A\$2,400,000 term loan facility, to be converted to a convertible loan note facility subject to the satisfaction of certain conditions (**Tranche 1B Facility**);
- (c) a A\$2,400,000 term loan facility (**Tranche 2A Facility**); and
- (d) a A\$1,600,000 convertible loan note facility (**Tranche 2B Facility**),

(Facilities).

Under the terms of the Facility Agreement, the Tranche 1B Facility will only be converted to a convertible loan note facility and the Tranche 2A Facility and Tranche 2B Facility will only become available to the Company if the following conditions have been satisfied:

- (a) by no later than 31 March 2022, the Company and the Additional Australian Obligors, obtaining shareholder approval, as required by Part 2J.3 of the Corporations Act in relation to the issue of "Notes" and "Options" under the Facility Agreement (including any equivalent financial assistance approvals required under the laws of any jurisdiction of the Company's foreign subsidiaries which are party to the Facility Agreement) (the **Financial Assistance Condition**); and
- (b) by no later than 31 March 2022, the Company obtaining the approval of the ASX to the issue of, and the terms of the notes and options under the Facility Agreement,

(together, the **Additional Conditions**).

Under the terms of the Facility Agreement, the Company has given, and is required to ensure that each of the Additional Australian Obligors gives:

- (a) a guarantee and indemnity in favour of the Lender to guarantee all amounts (**Guaranteed Money**) owing under or in relation to the Facilities (**Guarantee**); and
- (b) security over all of its assets and undertaking in favour of the Lender to secure the Guaranteed Money (**Security**).

In addition to executing the Guarantee and granting the Security, each Additional Australian Obligor may, or may be required to provide additional support (which may include incurring additional obligations, giving new guarantees or new security interests) in connection with the Finance Documents, including in connection with any refinancing of amounts owing under or in respect of the Finance Documents.

Execution by the Additional Australian Obligors of the Guarantee and Security, and entry into any of the other transactions listed or contemplated above (together, the **Financial Assistance**) will have the effect of the Company financially assisting in the acquisition of shares in itself and each Additional Australian Obligor financially assisting in the acquisition of shares in their holding company (the Company) for the purposes of the Corporations Act.

Why shareholder approval is required

Under section 260A(1) of the Corporations Act, a company may financially assist a person to acquire shares in it or its holding company only in certain limited circumstances, including where the assistance is approved by shareholders under section 260B.

Under section 260B(1) of the Corporations Act, shareholder approval must be given by the shareholders of the company at a general meeting by either:

- (a) a special resolution, with no votes being cast in favour of the resolution by the person acquiring the shares (or units of shares) or by their associates; or
- (b) a resolution agreed to, at a general meeting, by all ordinary shareholders.

In addition, because the Additional Australian Obligors are subsidiaries of a listed holding corporation (the Company), the financial assistance must also be approved by a special resolution passed at a general meeting of the Company under section 260B(2) of the Corporations Act.

The giving of the Financial Assistance has been, or will be, approved by a unanimous resolution of each of the Additional Australian Obligors in accordance with section 260B(1) of the Corporations Act. Accordingly, it is proposed that the Financial Assistance now be approved by special resolution of the shareholders of the Company.

Effect of the Financial Assistance

The Company is already itself liable for amounts payable under the Finance Documents and has provided security over its assets to secure the amounts due under the Finance Documents, so the giving of the Financial Assistance is unlikely to adversely affect the Company or the Additional Australian Obligors, except that the operations of the Additional Australian Obligors will be restricted by the representations and undertakings given by them under the Finance Documents.

The Guarantees and Security to be given by the Additional Australian Obligors will be on substantially the same terms as the Guarantees and Security already given by the Company to secure the Guaranteed Money.

The substantial effect of the Financial Assistance on the Additional Australian Obligors will be that each of them will have guaranteed the amounts payable under the Finance Documents, and granted one or more security interests over all of their assets and undertakings to secure all obligations under the Finance Documents.

The principal advantage to the Company (and, indirectly, the Additional Australian Obligors) is to ensure that the Company and its subsidiaries receive the following benefits:

- (a) the Tranche 1B Facility being converted to a convertible loan note facility;
- (b) access to funds under the Tranche 2A Facility and the Tranche 2B Facility;
- (c) continued access to the Tranche 1A Facility and compliance with their obligations under the Facility Agreement; and
- (d) the interest rate applicable under the Facility Agreement being reduced from 13.5% to 9.5% with the new interest rate to be applied retrospectively to the previous interest periods.

Other advantages to the Additional Australian Obligors include that they:

- (a) may benefit from the working capital facilities provided under the Finance Documents;
- (b) may benefit from repayment of their existing indebtedness from funds drawn under the Facilities; and
- (c) will be able to draw on the capital resources and management expertise of the Group, while retaining existing expertise and knowledge in the industry in which they operate.

If the Additional Conditions are not satisfied the Company must pay the Lender a A\$375,000 "Exit Fee", payable on the termination of the Facility Agreement.

The disadvantages of the Financial Assistance for the Additional Australian Obligors include that:

- (a) they will become liable for all amounts outstanding under the Finance Documents;
- (b) if an event of a default was to occur under the Facility Agreement, the Lender may require immediate repayment of all amounts outstanding under the Finance Documents and enforce the Security granted by the Additional Australian Obligors. This may result in a

winding up or the appointment of a receiver and a sale of their assets, which could result in a lower return than could have been achieved had those assets been sold in the ordinary course of business; and

- (c) their assets will be subject to the Security, and their operations and ability to independently obtain finance from other sources may be restricted by the Security and the undertakings, representations and warranties given under the Finance Documents.

The directors of the Company have considered the giving of the Financial Assistance and are of the opinion that there are reasonable grounds to believe that it is in the best interests and for the commercial benefit of the Company and each Additional Australian Obligor.

Directors recommendation

The directors of the Company unanimously recommend that the shareholders of the Company vote in favour of Resolution 8.

Notice to ASIC

A copy of this Notice of Annual General Meeting was lodged with the ASIC before being sent to the shareholders of the Company, as required by section 260B(5) of the Corporations Act.

Disclosure

The directors of the Company consider that these Explanatory Notes contain all information known to the Company that would be material to the decision of the Company's shareholders on how to vote on the financial assistance resolution set out in Resolution 8, other than information which would be unreasonable to include because it had previously been disclosed to shareholders.

Extension of Incentive Share Loans

Resolutions 9 and 10 – Approval of Incentive Share Loan Extensions to Directors

Background

Resolutions 9 and 10 seek Shareholder approval to extend the loans attached to Shares which have been previously granted to Messrs Karl Redenbach (Executive Director and Chief Executive Officer) and Peter Nguyen-Brown (Executive Director and Chief eXperience Officer), Directors of the Company.

As outlined in the Prospectus dated 1 July 2015, on 29 June 2015 Shareholders approved the grant of 26,250,000 Shares in the Company to be funded by a limited recourse, interest free 6 year loans from the Company. The Shares were issued on 24 August 2015 at 15 cents per Share, with the loan term originally set to expire on 24 August 2021.

The effect of Resolutions 9 and 10 in this Notice being passed would be to extend the loan by a further 3 years (to 24 August 2024).

The grant of the Shares in 2015 was designed to incentivise the Directors by participating in the future growth of the Company through share ownership and in recognition of the contribution made to the Company by the Directors and their ongoing responsibility. The Directors will benefit from these Shares and the associated loans if the Company's Share price increases beyond the 15 Share issue price. The extension of the loan will assist in continuing to align the interests of the Executive Directors with shareholders of the Company, as the issue price of the shares remains above of the Company's recent trading price.

As these are limited recourse loans, if there was a default by a Director, the sole recourse of the Company will be to the relevant Shares. If a Director ceases to be a Director during the term of the

loan, the Board may apply discretion to allow the Director to continue to hold the Shares for the remainder of the loan term.

The effect of an extension of the loan term will be to maintain an incentive for the Directors to work to increase the Company's Share price and may defer the point when individual Directors may elect to sell the Shares into the market. The extension (to 24 August 2024) will also defer the end date of the loans which could see these Shares sold into the market to recover the Company's loans.

Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, must not issue or agree to issue equity securities to any of the following persons without the approval of the holders of its ordinary securities:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 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 expectation to do so;
- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Messrs Redenbach and Nguyen-Brown are existing Directors of the Company, they are related parties of the Company and fall within the listing rule 10.11.1 category. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

Whilst the Shares (subject of Resolutions 9 and 10) are already on issue, the commercial effect of the proposed extension of the loans (and amendments of its terms) is to confer on the respective Directors the continued benefit of these parcel of Shares for a further 3 year period (to 24 August 2024), therefore, the Company seeks Shareholder approval under Listing Rule 10.11 as if 26,250,000 Shares were now being issued to Messrs Redenbach and Nguyen-Brown.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If this Resolution is passed, the Company will be able to proceed with the proposed amendments to the terms of the loans attached to the Shares, which includes the extension of the loan term to 24 August 2024.

If this Resolution is not passed, the Company will not be able to proceed with the proposed amendments. Given that the structure of the loans and accompanying Shares already remains in place, and that the loan terms align Executive Directors with driving Share Price growth, the Company considers it is more cost effective to maintain the current structure and for the loan terms to be extended.

Chapter 2E and section 260A of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed amendments to the terms of the loans attached to the Shares constitutes the giving of a financial benefit.

A “related party” for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of “related party” also includes a person whom there is reasonable grounds to believe will become a “related party” of a public company.

The Board (with the conflicted Directors excluded) carefully considered the giving of this financial benefit to Messrs Redenbach and Nguyen-Brown and formed the view that the giving of this financial benefit was reasonable remuneration for the purposes of section 211 of the Corporations Act, and relies on this exception for the purposes of Resolutions 9 and 10 in this Notice. Accordingly, the proposed amendments to the terms of the loans requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

In addition, the proposed 3 year loan extension may constitute financial assistance for the purchase of Shares in the Company and this is permitted by section 260A of the Corporations Act if the giving of the assistance does not materially prejudice the interests of the Company or its Shareholders, or the Company’s ability to pay its creditors. The Board (with the conflicted Directors excluded) formed the view that, in the circumstances, that the proposed financial assistance satisfies these tests.

Information required by ASX Listing Rule 10.13

The following information for the purposes of ASX Listing Rule 10.13 is provided to Shareholders:

- (a) The allottees will remain the same, being the current holders of the shares by the respective Directors (or their nominees).
- (b) Messrs Redenbach and Nguyen-Brown are each current Directors of the Company, to whom Listing Rule 10.11.1 applies.
- (c) The Shares (being 19,500,000 Shares to Mr Redenbach and 6,750,000 to Mr Nguyen-Brown or their nominees)) were issued on 24 August 2015.
- (d) The Shares on issue are fully paid and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (e) The amendments to the terms of the loans (which will result in the loan term being extended to 24 August 2024) will be implemented within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (f) The issue price of the Shares was 15 cents per Share.
- (g) No funds have been raised in respect of these Shares.
- (h) The current total remuneration packages of each of the Directors are as follows:

Director	Salary/Director fees	Current incentive based remuneration
Karl Redenbach, Executive Director and Chief Executive Officer	\$ 977,160	19,500,000 loan funded Shares (issue price 155 cents, loan term expires on 24 August 2021)**
Peter Nguyen-Brown, Executive Director and	\$ 700,000	6,750,000 loan funded Shares (issue price 15 cents, loan term expires on 24 August 2021)**

Chief eXperience Officer		
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** These are the Shares where the loan terms are proposed to be extended from 24 August 2021 to 24 August 2024 (subject of Resolutions 9 and 10).

- (i) The Shares were issued pursuant to loan agreements between the Company and the respective Directors. If Resolutions 9 and 10 are approved by Shareholders, these loan agreements would be amended to incorporate the revised terms.
- (j) Material terms of the proposed loan agreements are set out above, in the Explanatory Statement of this Resolution. As noted above, the material terms as follows:
 - (i) The loans are interest free.
 - (ii) Where repayment of the loans are required, the sole recourse of the Company will be the relevant Shares. If a Director ceases to be a Director during the term of the loan, the Board may apply discretion to allow the Director to continue to hold the Shares for the remainder of the loan term.

Enquiries

Shareholders are asked to contact the Company Secretary on +61 2 8072 1400 if they have any queries in respect of the matters set out in these documents.

Glossary

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

Annual Financial Report means the 2021 Annual Report to Shareholders for the period ended 30 June 2021 as lodged by the Company with ASX on 28 October 2021.

Annual General Meeting or AGM or Meeting means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment 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.

Auditor's Report means the auditor's report of BDO Audit Pty Ltd dated 26 August 2021 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP 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).

Company means LiveTiles Limited ACN 066 139 991.

Constitution means the Company's constitution.

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

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or "\$" means Australian dollars.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Incentive Plan means the employee incentive scheme entitled "Employee Incentive Plan" for which Shareholder approval is being sought for the adoption of under Resolution 7 of this Notice of Meeting.

Incentive Securities means the Securities that may be granted by the Company pursuant to the terms of the Incentive Plan.

KMP means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

Loan Shares has the meaning given to that term in the Incentive Plan.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 29 October 2021 including the Explanatory Statement.

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

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Proxy Form means the proxy form attached to this Notice of Meeting.

Remuneration Report means the remuneration report as set out in the Annual Financial Report.

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

Restricted Shares has the meaning given to that term in the Incentive Plan.

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Rights has the meaning given to that term in the Incentive Plan.

Securities mean Shares and/or Options (as the context requires).

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

Shareholder means a holder of a Share.

Share Registry means Automatic Registry Services.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Spill Meeting means the meeting that will be convened within 90 days of the 2022 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2022 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2022 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2022 AGM.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

VWAP means the volume weighted average market (closing) price, with respects to the price of Shares.

Annexure A – Key terms of the LiveTiles Limited Employee Incentive Plan

Key terms of the LiveTiles Limited Employee Incentive Plan

LiveTiles Limited (**LiveTiles** or the **Company**) has proposed to adopt the LiveTiles Limited Employee Incentive Plan (**EIP** or **Plan**) to attract, retain and reward employees and executive directors of LiveTiles and its subsidiaries (**Group**), or any other persons determined by the Board (**Eligible Employees**), and to further align the interests of Eligible Employees with the interests of LiveTiles' shareholders.

The key features of the Plan are set out in the table below.

Key terms	Description
Types of securities	<p>Under the EIP, the Company may grant the following awards to Eligible Employees:</p> <ul style="list-style-type: none"> • Shares – being fully paid ordinary shares in the Company, which may include: <ul style="list-style-type: none"> ○ Shares that are subject to vesting conditions outlined in an Eligible Employee's invitation letter; ○ Shares that are subject to a dealing restriction until any applicable vesting conditions are met (Restricted Shares); and/or; ○ Shares whose allocation price is funded by a member of the Group through a limited recourse loan (Loan Shares) • Options – each Option being an entitlement to acquire a Share upon exercise subject to the satisfaction of any vesting conditions outlined in an Eligible Employee's invitation letter and payment of the applicable exercise price (which may be nil). • Rights – each Right being an entitlement to acquire a Share upon exercise subject to the satisfaction of any vesting conditions outlined in an Eligible Employee's invitation letter. <p>Options and Rights, in combination, are referred hereafter as Awards. Awards and Shares, in combination, are referred hereafter as Incentive Securities.</p>
Eligibility	<p>The Board may determine which Eligible Employees may participate in the EIP.</p> <p>If the Board permits, Eligible Employees may nominate a related party to receive their grant of Incentive Securities.</p> <p>Eligible Employees who have been granted Incentive Securities are referred to in this table as Participants.</p>
General terms and conditions	<p>The Board has the discretion to determine the terms and conditions applicable to an offer of Incentive Securities, including:</p> <ul style="list-style-type: none"> • the number or value of Incentive Securities to be granted or how that number or value will be determined; • the terms of any disposal restrictions that apply to Shares (including Shares allocated upon the exercise of Awards); • whether Incentive Securities will be subject to vesting conditions and the applicable vesting period;

Key terms	Description
	<ul style="list-style-type: none"> • the time and circumstances when Awards lapse or Shares may be forfeited; • whether vested Awards must be exercised by the Participant to receive Shares, the period in which Awards may be exercised, the manner of exercise and any applicable exercise price (in respect of Options); • (applicable to Loan Shares only) the value and terms of the monies to be advanced by a member of the Group to an Eligible Employee for the sole purpose of acquiring Shares at the applicable allocation price (Loan), including any interest payable on the Loan.
Acquisition Price	<p>With the exception of Loan Shares, no payment is required for a grant of an Incentive Security unless stated otherwise in the invitation letter.</p> <p>An allocation price will be payable by an Eligible Employee to receive an allocation of Loan Shares with the aggregate allocation price payable provided to the Eligible Employee by way of a loan from a member of the Group.</p>
Loan terms (applicable to Loan Shares only)	Loans to be made under the Plan will normally be limited recourse in nature (such that if the outstanding Loan balance applicable to Shares is greater than the value of those Shares at the time the Loan is repayable, the Shares may be surrendered and forfeited in full satisfaction of that Loan balance) and interest-free (unless otherwise set out in an invitation letter).
Shareholder entitlements	<p>Awards do not have any shareholder rights attached.</p> <p>All Shares (including Restricted Shares and Loan Shares) allocated under the Plan rank equally with other Shares on issue and from the date of allocation and Participants will have the right to vote and receive dividends in respect of Shares allocated to them under the Plan.</p> <p>Unless the Board determines otherwise, Participants that have been allocated Loan Shares will be required to apply the after-tax value of any dividends and other cash distributions towards repayment of the Loan.</p>
Vesting	<p>Where Incentive Securities are granted subject to vesting conditions, Incentive Securities only vest where each applicable vesting condition has been satisfied (as determined by the Board) and the Board has notified the Participant that the Incentives Securities have vested.</p> <p>The Board may determine that Incentive Securities vest prior to the end of the applicable vesting period and may, in its discretion, adjust any performance-based vesting conditions to ensure that Participants are neither advantaged nor disadvantaged by matters outside management's control that affect the applicable performance-based vesting conditions.</p>
Exercise of Awards	<p>Vested Awards may be exercised automatically or require a Participant to submit a notice to the Company in order to exercise vested Awards.</p> <p>Generally, upon vesting and subject to the Company's securities trading policy, Participants may exercise their vested Awards in the exercise period stated in their invitation letter (if Awards are not automatically exercised on vesting). Participants must pay an exercise price in order to exercise their vested Options if required by the terms of the Options (unless net settlement of the Options applies as described below).</p> <p>Where Awards are subject to exercise restrictions (under the terms of the invitation letter), Awards may only be exercised when those restrictions lift (and may only be exercised prior to the Option expiry date).</p>

Key terms	Description
	<p>Unless otherwise set out in an invitation letter, vested Awards may be satisfied, at the discretion of the Board, in cash rather than Shares by payment to the participant of a cash equivalent amount (equal to value to the Shares underlying the Options being exercised, less the corresponding exercise price, if any (for Options)). Any cash payment made to Australian Participants shall be inclusive of any statutory superannuation contributions the Company is required to make in relation to the cash payment.</p> <p>Where set out in an invitation letter (and where the exercise price of an Option is not nil), the Board may deliver the net number of shares on the exercise of vested Options where the value of the net number of Shares at exercise is equal to the excess of the market value of the Shares underlying the Options being exercised less the corresponding exercise price.</p>
Allocation of shares	Shares to be delivered to Participants upon the exercise of vested Awards of the grant of Shares may be issued by the Company, acquired on market and transferred, and / or allocated by an employee share trust.
Quotation	Awards will not be quoted on the ASX. The Company will apply for quotation of shares issued under the EIP within the period required by ASX.
Disposal restrictions	<p><u>Awards</u></p> <p>Unless the Board determines otherwise, an Award can only be transferred with the written consent of the Board (or by operation of law). The Board will only allow transfer of an Award in exceptional circumstances, such as death or permanent disability.</p> <p><u>Shares</u></p> <p>Shares allocated under the Plan may be granted subject to disposal restrictions. Where a grant of Shares constitutes a grant of Restricted Shares or Loan Shares, those Shares may not be transferred to other persons unless the Board determines otherwise (or by operation of law) and disposal restrictions will apply until the time that those Shares vest.</p> <p>Where specified in an invitation letter, Shares allocated upon the exercise of Awards may be subject to disposal restrictions preventing the dealing of Awards and grants of Restricted Shares may be subject to post-vesting disposal restrictions preventing dealing.</p> <p>Any disposal restrictions attached to Shares may be enforced through any procedure the Board deems necessary or appropriate.</p> <p>Participants may not enter into any arrangement which hedges or otherwise affects the Participant's economic exposure to the Incentive Securities granted to them under the EIP.</p> <p>Dealing with Shares will be subject to compliance with LiveTiles' share trading policy and any applicable laws.</p>
Impact of cessation of employment	<p>If a Participant ceases employment with the Group, the treatment of unvested Incentive Securities held by the Participant will depend on the circumstances of the cessation.</p> <p>Where the Participant ceases employment before the date of vesting due to termination for cause (including gross misconduct) or resignation, all unvested Incentive Securities will lapse or be forfeited (as applicable) unless the Board determines otherwise.</p> <p>Where the Participant ceases employment for any other reason before the date of vesting, unless the Board determines an alternative treatment,</p>

Key terms	Description
	<p>unvested Incentive Securities will remain “on-foot” post cessation and those Incentive Securities may vest at the end of the original vesting period (to the extent that any applicable performance-based vesting conditions have been satisfied when tested at the end of the relevant vesting period).</p> <p>Where a Participant holds vested Awards (that require the Participant to exercise the Awards) on cessation, any applicable exercise restriction will cease and vested Awards must be exercised within 90 days following cessation, or within such other period determined by the Board (except where cessation occurs as a result of termination for cause, in which case all vested Awards will lapse unless the Board determines otherwise).</p>
Change of control	<p>If a change of control event (including a takeover bid that the Board resolves to recommend to Company shareholders and a meeting of Company shareholders to vote on a scheme or arrangement), the Board may (but is not obliged to) determine the treatment of a Participant’s unvested Incentive Securities.</p> <p>Where the Board does not make a determination, upon a change of control (meaning a person becoming entitled to more than 50% of the Shares or to all or substantially all of the Group’s business and assets), a pro-rata number of unvested Incentive Securities (based on the proportion of the Period that has elapsed at the time the change of control occurs) will vest to the extent to which any performance-based vesting conditions have been satisfied (as determined by the Board).</p> <p>Where a Participant holds vested Awards (that require the Participant to exercise the Awards) or vested Restricted Shares that are subject to a disposal restriction at the time of a change of control:</p> <ul style="list-style-type: none"> • the Participant shall have 90 days to exercise the vested Award or such other period determined by the Board (with any applicable exercise restriction ceasing); • the Company shall have the disposal restrictions lifted within 90 days from the date of the change of control, or such other period as the Board determines. <p>Where a Participants holds Loan Shares that vest on a change of control, unless the Board determines otherwise, the outstanding Loan balance in respect of those Shares must be repaid within 30 days of vesting, or such other time determined by the Board.</p>
Malus / clawback	<p>The Board has discretion to determine that no unfair benefit is derived by a Participant in the case of a material misstatement of financial results or serious misconduct by a Participant (which constitutes fraud, dishonesty or a breach of obligations). This discretion includes the ability to reduce or forfeit unvested Incentive Securities, reset or alter vesting conditions applying to the applicable Incentive Securities, or requiring Participants to repay the net proceeds from the sale of Shares where Shares have been sold.</p>
Employee share trust	<p>The Company may operate an employee share trust in conjunction with the EIP.</p>
Capital restructures	<p>In the event of a capital restructure, subject to the ASX Listing Rules, the Board may adjust the number of Awards issued pursuant to an offer under the Plan as the Board deems appropriate.</p>
Other terms	<p>The EIP contain customary and usual terms having regard to Australian law and the ASX Listing Rules for dealing with the administration, variation and termination of the Plan.</p>

Key terms	Description
Restriction on grants under the EIP	<p>The Plan restricts LiveTiles being able to grant Incentive Securities if:</p> <ul style="list-style-type: none"> • the number of Shares that had been previously issued under the EIP; and • the number of Shares that would be issued if all outstanding Awards granted under the EIP at the relevant time were exercised, would exceed 5.5% of the entire issued share capital of the Company at the relevant time.

Holder Number:

Your proxy voting instruction must be received by **11.00am (AEDT) on Sunday, 28th November 2021**, 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 KMP.

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://automic.com.au>.

Lodging your Proxy Voting Form:

Online:

Use your computer or smartphone to appoint a proxy at

<https://investor.automic.com.au/#/login>

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.



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