

17 October 2022

Dear Shareholder.

On behalf of the Directors of Airtasker Limited ACN 149 850 457 (**Airtasker**), I am pleased to invite you to attend the Annual General Meeting (**Meeting**) of Airtasker.

The Meeting will be held virtually (online) on 23 November 2022 commencing at 11.00am (AEDT). To attend and participate at the Meeting, you must log in to an online platform provided by our share registry, Automic: <a href="https://investor.automic.com.au">https://investor.automic.com.au</a>.

For those shareholders who have not registered an email address with the registry, a hard copy letter will be sent to your registered address providing details of how to access the Notice of Meeting from our website <a href="https://www.airtasker.automic.com.au/investor-information">https://www.airtasker.automic.com.au/investor-information</a>. For those shareholders who have registered an email address with the registry, we will not be sending you a hard copy letter or Proxy Form by post ahead of this Meeting. Instead, a copy of the Notice of Meeting will be sent to your registered email address. Alternatively, you are able to view and download a copy of the Notice of Meeting from our website or via the ASX announcements platform.

Also available on our website, will be all the information you need to attend the Meeting. It will include our virtual Meeting online guide on how to use the online facility, answers to frequently asked questions and access to the Notice of Meeting. Our website also provides instructions on how to vote and ask a question online ahead of the Meeting.

All resolutions considered at the Meeting will be decided on by poll. I encourage you to read the Notice of Meeting (including the Explanatory Memorandum) and consider directing your proxy how to vote in each resolution by marking either the "for" box, the "against" box or the "abstain" box on the Proxy Form or attending the Meeting online.

Subject to the exclusions noted in the Explanatory Memorandum, the Directors of Airtasker unanimously recommend that shareholders vote in favour of all resolutions.

Thank you for your continued support of Airtasker.

Yours faithfully,

James Spenceley Chairperson

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#### **AIRTASKER LIMITED**

#### ACN 149 850 457

### **NOTICE OF ANNUAL GENERAL MEETING**

Notice is given that the Annual General Meeting of Shareholders of Airtasker Limited ACN 149 850 457 (**Airtasker** or **Company**) will be held at:

TIME: 11.00am (AEDT)

**DATE**: 23 November 2022

**PLACE**: The Meeting will be held virtually. See details below.

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

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.

Please note that the Meeting will be held virtually by using an online meeting platform powered by Automic (further instructions are enclosed in this Notice). Shareholders will not be able to physically attend the Meeting. The Company will ensure that all Shareholders have a reasonable opportunity to participate in the Meeting via the following means:

- ability to ask questions in advance of the Meeting by sending your questions by email to the Company Secretary at mark.simpson@airtasker.com at least 48 hours before the start of the Meeting; and
- the Meeting will be live webcast, with the ability of Shareholders to submit questions and vote in real time via the webcast platform. Details on how to access the webcast platform are set out below.

Voting on all resolutions will be decided by poll.

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#### **Notice of Annual General Meeting**

Notice is hereby given that an Annual General Meeting of Shareholders of Airtasker Limited ACN 149 850 457 (**Company**) will be held virtually on 23 November 2022 at 11.00am AEDT, for the purpose of transacting the following business referred to in this Notice of Meeting.

An Explanatory Statement provides additional information on matters to be considered at the Meeting.

Please note the important limitations and procedural requirements that will apply to the Meeting as set out in this Notice. The Company is implementing these limitations and procedural requirements to ensure the health and safety of Shareholders and officers of the Company, to ensure compliance with the government's guidelines on public gatherings which are continually changing and to ensure that Shareholders will have a reasonable opportunity to participate in the Meeting.

#### **AGENDA**

### **ORDINARY BUSINESS**

#### FINANCIAL REPORT

To receive the financial report of the Company and the reports of the Directors and of the Auditors for the financial year ended 30 June 2022.

**Note:** There is no requirement for shareholders to approve the reports

# **RESOLUTION 1: REMUNERATION REPORT**

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

"The Remuneration Report for the financial year ended 30 June 2022 as disclosed in the Company's Annual Report be adopted."

**Note:** This Resolution is advisory only and does not bind the Company or the Directors. This resolution is subject to voting exclusions which are set out below.

### RESOLUTION 2: RE-ELECTION OF DIRECTOR - XIAOFAN (FRED) BAI

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

"That, for the purpose of Article 41.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, Xiaofan (Fred) Bai retires, and being eligible, is re-elected as a Director of the Company."

# **RESOLUTION 3: RE-ELECTION OF DIRECTOR – JAMES ROLAND TRAVERS SPENCELEY**

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

"That, for the purpose of Article 41.2 of the Constitution, ASX Listing Rule 14.4 and for all other purposes, James Roland Travers Spenceley, retires, and being eligible, is re-elected as a Director of the Company."

# **SPECIAL BUSINESS**

# RESOLUTION 4: ISSUE OF NED RIGHTS IN LIEU OF PAYMENT OF NON-EXECUTIVE DIRECTOR FEES TO JAMES ROLAND TRAVERS SPENCELEY

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

"That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of NED Rights to non-executive Director, Mr James Roland Travers Spenceley, or his nominee, in lieu of the payment of certain director fees payable to Mr Spenceley, under the

NED Equity Plan and on the terms and conditions set out in the Explanatory Statement, with the number of NED Rights to be calculated in accordance with the formula set out in the Explanatory Statement."

Note: This resolution is subject to voting exclusions which are set out below.

# RESOLUTION 5: ISSUE OF NED RIGHTS IN LIEU OF PAYMENT OF NON-EXECUTIVE DIRECTOR FEES TO ELLEN FRANCES COMERFORD

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

"That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of NED Rights to non-executive Director, Ms Ellen Frances Comerford, or her nominee, in lieu of the payment of certain director fees payable to Ms Comerford, under the NED Equity Plan and on the terms and conditions set out in the Explanatory Statement, with the number of NED Rights to be calculated in accordance with the formula set out in the Explanatory Statement."

**Note:** This resolution is subject to voting exclusions which are set out below.

# RESOLUTION 6: ISSUE OF NED RIGHTS IN LIEU OF PAYMENT OF NON-EXECUTIVE DIRECTOR FEES TO XIAOFAN (FRED) BAI

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

"That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of NED Rights to non-executive Director, Mr Xiaofan (Fred) Bai, or his nominee, in lieu of the payment of certain director fees payable to Mr Bai, under the NED Equity Plan and on the terms and conditions set out in the Explanatory Statement, with the number of NED Rights to be calculated in accordance with the formula set out in the Explanatory Statement."

**Note:** This resolution is subject to voting exclusions which are set out below.

# RESOLUTION 7: ISSUE OF NED RIGHTS IN LIEU OF PAYMENT OF NON-EXECUTIVE DIRECTOR FEES TO PETER HAMMOND

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

"That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the issue of NED Rights to non-executive Director, Mr Peter Hammond, or his nominee, in lieu of the payment of certain director fees payable to Mr Hammond, under the NED Equity Plan and on the terms and conditions set out in the Explanatory Statement, with the number of NED Rights to be calculated in accordance with the formula set out in the Explanatory Statement."

**Note:** This resolution is subject to voting exclusions which are set out below.

#### **RESOLUTION 8: GRANT OF RIGHTS TO THE CHIEF EXECUTIVE OFFICER**

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

"That, for the purposes of ASX Listing Rule 10.14 and all other purposes, the Shareholders approve the grant of \$200,000 worth of Performance Rights to the Managing Director & CEO, Mr Timothy Fung, under the Plan on the terms and conditions set out in the Explanatory Statement."

**Note:** This resolution is subject to voting exclusions which are set out below. The Chairman of the meeting will not vote undirected proxies on this resolution.

#### **VOTING EXCLUSIONS:**

#### **Voting Exclusions in accordance with the Corporations Act**

**Resolution 1:** The Company will disregard any votes, in accordance with section 250R(4) of the Corporations Act, by or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, in accordance with section 250R(5) of the Corporations Act, a person described above may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a person described in section 250R(4) and either:

- (a) the person does so as a proxy appointed by writing that specifies how the proxy is to vote on Resolution 1; or
- (b) the person is the Chairperson and the appointment of the Chairperson as proxy does not specify the way the proxy is to vote on Resolution 1 and expressly authorises the Chairperson to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of the Key Management Personnel.

**Resolutions 4 to 8:** In accordance with section 250BD of the Corporations Act 2001, a vote must not be cast on Resolutions 4 to 8 as a proxy by a member of the Key Management Personnel at the date of the Meeting, or a Closely Related Party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chairperson where the proxy appointment expressly authorises the Chairperson of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the Key Management Personnel.

#### Voting Exclusions in accordance with ASX Listing Rules

**Resolutions 4 to 8:** In accordance with Listing Rules 14.11, the Company will disregard any votes cast in favour of the resolution by or on behalf of the following persons:

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

#### IMPORTANT NOTES FOR SHAREHOLDERS

These notes form part of the Notice of Meeting.

#### Time and Place of Meeting

Notice is given that an Annual General Meeting of members will be held virtually on 23 November 2022 at 11.00am AEDT.

There will be no physical venue of the Annual General Meeting at which Shareholders may attend in person. The Meeting will be held virtually using Automic's online meeting platform (**Webcast**), which gives shareholders access to join and participate in the Meeting virtually, submit questions to the Chairperson in real time and directly vote at the Meeting using the Webcast.

Shareholders are also invited to submit questions to the Company prior to the Meeting, in relation to the business of the Meeting. The Company requests that Shareholders lodge any questions electronically by email to: <a href="mark.simpson@airtasker.com">mark.simpson@airtasker.com</a> at least 48 hours before the start of the Meeting.

### Online voting procedures during the Meeting

Shareholders wishing to vote, or their attorneys or in the case of a Shareholder or proxy which is a corporation, corporate representatives, must log in online and register to participate in the virtual Meeting by clicking on the following link: https://investor.automic.com.au.

Registration for attendance at the virtual meeting will open at 10:30am (AEDT) on Wednesday, 23 November 2022. Shareholders wishing to attend the Meeting must login to the Automic portal at this time to obtain the virtual meeting webinar link.

# Voting virtually on the day of the Meeting

Shareholders who wish to vote virtually on the day of the Meeting 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 at:

#### 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 Meeting:

- 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. After registering successfully, you will be provided with the virtual meeting webinar link.
- 3. (Live voting on the day) If live voting for the virtual Meeting is open, click on 'Meeting open for voting' and follow the steps.

## Voting by proxy

Completed Proxy Forms must be delivered to the Share Registry by 11.00 am (Sydney time) on Monday, 21 November 2022 in any of the following ways:

(i) By mail:

Airtasker Limited C/- Automic Share Registry GPO Box 5193 Sydney NSW 2001

- (ii) By email to the Share Registry at meetings@automic.com.au
- (iii) Online if you wish to appoint your proxy online, you should do so by visiting <a href="https://investor.automic.com.au">https://investor.automic.com.au</a> and by following the instructions on that website. Online appointments of proxies must be done by 11.00 am (Sydney time) on Monday, 21 November 2022

#### Your Vote is Important

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

# **Voting Eligibility**

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00pm AEDT on 21 November 2022.

#### Notice to Persons outside Australia

This Explanatory Statement has been prepared in accordance with Australian laws, disclosure requirements and accounting standards. These laws, disclosure requirements and accounting standards may be different to those in other countries.

The distribution of this Explanatory Statement may, in some countries, be restricted by law or regulation. Accordingly, persons who come into possession of this Explanatory Statement should inform themselves of, and observe, any such restrictions.

# Voting requirements

In accordance with section 250JA of the Corporations Act, all resolutions put to Shareholders at the Meeting will be decided by poll rather than by a show of hands.

In accordance with the Company's Constitution and the ASX Listing Rules, each Resolution put to Shareholders at the meeting must be passed by way of an ordinary resolution which requires the Resolution be approved by a majority of votes cast by Shareholders entitled to vote on the Resolution.

### PROXY AND VOTING INSTRUCTIONS

# Voting by proxy

- 1. Shareholders are advised that proxy votes must be received by the Company by no later than 11.00am AEDT on 21 November 2022 in order to be counted in the vote for the resolution.
- 2. To vote by proxy, please complete the enclosed proxy form and return by the time and in accordance with the instructions set out on the proxy form.
- 3. In accordance with section 249L of the Corporations Act, members are advised that:
  - (a) each member of the Company entitled to attend and vote at the Meeting has a right to appoint a proxy;
  - (b) the proxy need not be a member of the Company; and

- (c) a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.
- 4. A proxy may be either an individual or a body corporate. If you wish to appoint a body corporate as your proxy, you must specify on the Proxy Form:
  - (a) the full name of the body corporate appointed as proxy; and
  - (b) the full name or title of the individual representative of the body corporate to attend the Meeting.
- 5. Proxy appointments in favour of the Chairperson, the secretary or any Director that do not contain a direction on how to vote will be voted by the Chairperson in favour of each of the Resolutions proposed in this Notice of Meeting (except as expressly set out in this Notice of Meeting).
- 6. Proxy Forms must be signed by a Shareholder or the Shareholder's attorney or, if a corporation, executed under seal or in accordance with section 127 of the Corporations Act, or signed by an authorised officer or agent.
- 7. A Proxy Form is attached. If required, it should be completed, signed (and if the appointment is signed by the appointer's attorney, accompanied by the original authority under which the appointment was signed or a certified copy of the authority). Proxy forms must be returned in accordance with the instructions on the proxy form.

Dated: 17 October 2022 By order of the Board

Mark Simpson Company Secretary Airtasker Limited

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#### **EXPLANATORY STATEMENT**

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held virtually on 23 November 2022 at 11.00am AEDT.

This Explanatory Statement should be read in conjunction with, and forms part of, the accompanying Notice. The purpose of this Explanatory Statement is to provide information to Shareholders in deciding whether or not to pass the Resolution set out in the Notice.

A Proxy Form is located at the end of this Notice of Meeting and available online at <a href="https://investor.automic.com.au">https://investor.automic.com.au</a>.

### **Annual Report**

In accordance with section 317(1) of the Corporations Act, the Company's Annual Report must be laid before the Annual General Meeting. There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Report which is available online at: https://www.airtasker.automic.com.au/investor-information
- (a) ask questions about, or comment on, the management of the Company;
- (b) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements in the Annual Report and the independence of the auditor in relation to the conduct of the audit; and
- (c) ask questions about, or make comments on, the Remuneration Report.

In addition to taking questions at the Meeting, written questions to the Chairperson about the management of the Company, or to the Company's auditor about:

- (a) the content of the Auditor's Report; and
- (d) the conduct of the audit;

may be submitted no later than 48 hours before the start of Meeting to the Company Secretary by email to **mark.simpson@airtasker.com**, or may be raised during the Meeting by following the instructions in the Q&A guide available on our website at: <a href="https://www.airtasker.automic.com.au/investor-information">https://www.airtasker.automic.com.au/investor-information</a>

# **Resolution 1**

The Remuneration Report is set out in the Company's Annual Report which is available online at <a href="https://www.airtasker.automic.com.au/investor-information">https://www.airtasker.automic.com.au/investor-information</a>

The Chairperson of the meeting will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, the Remuneration Report at the meeting.

The Remuneration Report identifies the Company's Key Management Personnel for the financial year to 30 June 2022 and sets out the remuneration policy for the Company and the remuneration arrangements in place for such persons.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors of the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

However, if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board (except a

managing director). Where a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than a managing director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company notes that its Remuneration Report did not receive a Strike at last year's annual general meeting.

A voting exclusion statement for Resolution 1 is included in the voting exclusions. The Chairperson intends to exercise all available proxies in favour of Resolution 1.

#### **Resolution 2**

#### Mr Xiaofan (Fred) Bai - Non-Executive Director

Fred joined Airtasker as a non-executive Director in April 2015.

Fred is a co-founder and director of Morning Crest Capital, a Hong Kong-based venture capital fund. Fred is currently founder and CEO of Fanyu Investment, an equity investment management company. Fred was a co-founder and director of NASDAQ listed company Reven Housing REIT. He is very experienced in investing and facilitating growth of both listed and unlisted companies.

Fred started his career in the investment banking department of Macquarie Bank, then the proprietary trading department of Shenyin Wanguo and securities management department of China Pacific Insurance Co.

Fred holds a Bachelor of Commerce from the University of Sydney and his working experiences include Australia, Japan, China, Hong Kong and the USA.

Fred's contributions to Airtasker have been in business strategy development, international markets expansion and fund raising.

Fred remains a fully responsible Director with deep understanding of Airtasker's business and its future strategy. He will continue to leverage his rich experience in international markets for the development of Airtasker.

The Board (excluding Mr Bai) recommends that shareholders vote in favour of Resolution 2. The Chairperson of the meeting intends to vote undirected proxies in favour of Resolution 2.

#### **Resolution 3**

# Mr James Spenceley – Non-Executive Director

James is a well-known Australian entrepreneur and experienced company director. In 2007 he founded previously listed Vocus Communications Limited (now owned by Macquarie Bank), one of Australia's largest telecommunications companies which he grew, both organically and through acquisitions, into a multi-billion dollar business.

James has twice won the Ernst & Young Australian Entrepreneur of the Year Award (in the young and listed categories) and in 2018 was inducted into the Telecommunications Hall of Fame.

In addition to being Chairperson of Airtasker Limited, James is Chairperson of Swoop Holdings Limited (ASX: SWP), a non-executive director of Kogan.com Ltd (ASX: KGN) and an elected North Sydney Councillor. He has previously been a director of children's charity, the Humpty Dumpty Foundation, and is a former owner of the Illawarra Hawks NBL team

James has been intimately involved with the Airtasker business for many years and has a strong understanding and experience in early to late stage technology growth companies coupled with significant expertise with listed businesses and the ASX.

The Board (excluding Mr Spenceley) recommends that shareholders vote in favour of Resolution 3. The Chairperson (who will be Peter Hammond for the purposes of this Resolution) of the meeting intends to vote undirected proxies in favour of Resolution 3.

#### **Resolutions 4-7**

As previously disclosed, the Board has adopted a remuneration policy for non-executive Directors which permits non-executive Directors to receive all or some of their non-executive director fees as equity in lieu of cash fees. This policy has been adopted in order to encourage increased share ownership by non-executive Directors to align their interests with shareholder interests, which is consistent with the recommendations around non-executive director remuneration set out in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

Under the non-executive Director remuneration policy, a non-executive Director may elect to forgo all or part of their entitlement to be paid director fees (excluding superannuation) in cash and instead receive such number of NED Rights equal in value to the forgone amount under the NED Equity Plan.

The non-executive Directors are entitled to make an election in respect of each financial year as to whether they wish to participate in the NED Equity Plan and, if so, to what extent, in accordance with the Company's non-executive Director remuneration policy. Directors may nominate a Related Party to receive their NED Rights (**Nominee**).

For the financial year ending 30 June 2023, the following non-executive Directors have agreed to forgo their entitlement to be paid director fees in cash for the following amounts:

- (a) Ms Ellen Comerford \$100,000 (being 80% of her director fees, excluding superannuation); and
- (b) Mr Fred Bai \$75,000 (being 100% of his director fees).

These Directors will instead receive such number of NED Rights equal in value to these cash fees.

Each non-executive Director or their Nominee will receive such number of NED Rights equal in value to the cash fees they had elected to forgo in respect of relevant financial year. The NED Rights will be issued in four equal tranches quarterly in arrears during the relevant financial year (however the first issue will take place shortly after the date of the Meeting in respect of the fiscal quarter ended 30 September 2022). The NED Rights will be vested upon their issue.

The number of NED Rights to be issued on each quarterly issue date will be calculated based on the following formula:

 $N = F \div P$ 

Where:

**N** equals the number of NED Rights to be issued to a Director or their Nominee in respect of the relevant fiscal quarter;

**F** equals the amount, in dollars, of cash fees which the Director has elected to forgo for the relevant financial year divided by four (4); and

**P** equals the VWAP of Shares for the 5 day period up to the issue date.

Resolutions 4 to 7 seek the required shareholder approval for the Company to issue the NED Rights under the NED Equity Plan to non-executive Directors (or their Nominees) who elect to take NED Rights in lieu of cash fees as set out above, for the purposes of ASX Listing Rule 10.14.

ASX Listing Rule 10.14 provides that a listed company must not permit a director (or certain other classes of persons) to acquire Equity Securities under an employee incentive scheme unless it obtains the approval of its Shareholders.

Each non-executive Director of the Company, currently being Mr James Spenceley, Mr Xiaofan (Fred) Bai, Ms Ellen Comerford and Mr Peter Hammond are directors of the Company. Accordingly, shareholder approval is required for the grant of the NED Rights in lieu of cash fees under Listing Rule 10.14. If Shareholder approval is given under Listing Rule 10.14 pursuant to Resolutions 4 to 7, Shareholder approval under Listing Rule 10.11 is not required.

Pursuant to Listing Rule 7.2, exception 14, the effect of passing Resolutions 4 to 7 will be to allow the Company to issue the NED Rights to Mr James Spenceley, Mr Xiaofan (Fred) Bai, Ms Ellen Comerford and Mr Peter Hammond or their Nominees without using the Company's 15% placement capacity under Listing Rule 7.1.

Accordingly, if Shareholder approval is given for the issue of the NED Rights for the purposes of Listing Rule 10.14:

- (a) shareholder approval will not be required for the purposes of Listing Rule 7.1;
- (b) the Company will issue the NED Rights without using any of the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholder approval is not given for a proposed issue of NED Rights, the Company will not be able to proceed with the proposed issue of the NED Rights and the Company will be required to pay the relevant Director's remuneration wholly in cash.

Resolutions 4 to 7 are not conditional upon each other. Accordingly, if one or more but not all of these resolutions are passed, the Company may still proceed to issue the relevant NED Rights to the Directors (or their Nominees) which have been approved by Shareholders.

Pursuant to and in accordance with ASX Listing Rule 10.15, the following additional information is provided for the purpose of obtaining shareholder approval for Resolutions 4 to 7:

- (a) Subject to the election by a non-executive Director to participate in the NED Equity Plan in respect of a financial year, the NED Rights will be granted to the Company's non-executive Directors, being Mr James Spenceley, Mr Xiaofan (Fred) Bai, Ms Ellen Comerford and Mr Peter Hammond, who are directors of the Company and fall within the category of person in Listing Rule 10.14.1, or to their Nominees who fall with the category of person in Listing Rule 10.14.2.
- (b) The current total remuneration package (including superannuation) for the year ending 30 June 2023 of:
  - (i) Mr James Spenceley is \$176,800;
  - (ii) Mr Xiaofan (Fred) Bai is \$75,000;
  - (iii) Ms Ellen Comerford is \$138,125; and
  - (iv) Mr Peter Hammond is \$132,600.
- (c) The number of NED Rights that will be issued to each non-executive Director (or their Nominee) who has elected to participate in the NED Equity Plan for a financial year will be determined on an annual basis, in accordance with the formula set out above. The maximum number of NED Rights that each non-executive Director (or their Nominee) may receive each financial year is therefore his or her total remuneration (excluding superannuation) divided by the price set out in the formula above.
- (d) The following table shows, for indicative purposes, the current shareholdings of the non-executive Directors and the shareholdings of the non-executive Directors (and their associates) following the NED Rights to be issued in respect of the financial year ending 30 June 2023 and the maximum NED Rights that may be issued to the non-executive Directors (or their Nominees) for the financial years ending 30 June 2024 and 30 June 2025:

Non- executive Director	Current Equity Securities held	Current Shareholding % <sup>1</sup>	NED Rights for FY23 <sup>2</sup>	NED Rights issued for FY24 (max) <sup>2,3</sup>	NED Rights issued for FY25 (max) <sup>2,3</sup>	Shareholding % post issues of NED Rights (max) <sup>4</sup>
James	3,077,208	1.03%	0	389,294	389,294	1.18%
Spenceley and	Shares					
associates	1,000,000					
	Options					
	789,292 Rights					

Xiaofan (Fred) Bai and associates	61,682,042 Shares 153,635 Rights	13.03%	182,481	182,481	182,481	13.07%
Ellen Comerford and associates	270,917 Rights	0.06%	243,309	304,136	304,136	0.24%
Peter Hammond and associates	70,817,712 Shares 577,415 Rights	15.04%	0	291,971	291,971	15.10%

Notes: 1 calculated on a fully diluted basis, assuming all Rights and Options are vested and exercised.

- 2 based on the 5 day VWAP of Shares to 15 September 2022.
- 3 assumes director fees remain the same as for the financial year ending 30 June 2023.
- 4 calculated on a fully diluted basis, assuming no other changes to the Equity Securities of the Company on issue and all Rights and Options are vested and exercised.
- (e) 1,791,259 Rights have previously been issued to non-executive Directors under the NED Equity Plan, as follows:
  - (i) Mr James Spenceley 789,292 Rights;
  - (ii) Mr Xiaofan (Fred) Bai 153,635 Rights;
  - (iii) Ms Ellen Comerford 270,917 Rights; and
  - (iv) Mr Peter Hammond 577,415 Rights (to his Nominee).

The Rights previously issued under the NED Equity Plan were issued for nil consideration.

- (f) If Resolutions 4 to 7 are passed, the NED Rights are expected to be issued by the Company quarterly in arrears, on or about 30 September, 31 December, 31 March and 30 June (other than in FY23 where the NED Rights for the first quarter will be issued immediately after the Meeting) and will in any event be granted within 3 years of the date of the Meeting. To the extent that the Company determines to extend its remuneration policy enabling non-executive Directors to exchange cash fees for equity beyond the date which is 3 years after the date of the Meeting, the Company will obtain further approval from Shareholders at that time.
- (g) The Company proposes to issue NED Rights as part of, and in lieu of, certain fees payable to the non-executive Directors. No loans will be provided to the non-executive Directors in relation to the acquisition of NED Rights.
- (h) A summary of the material terms of the NED Equity Plan is contained in Schedule 2 to this Notice and forms part of this Notice. Each non-executive Director is entitled to participate in the NED Equity Plan.
- (i) A summary of the material terms of the NED Rights are set out in Schedule 1 to this Notice.
- (j) The Company values the NED Rights to be issued for the financial year ending 30 June 2023 to be approximately:
  - (i) Mr Xiaofan (Fred) Bai \$75,000; and
  - (ii) Ms Ellen Comerford \$100,000,

For valuation purposes, the Company has assigned a value equal to the individual director's fees forgone. The Company believes this is an appropriate valuation given the NED Rights are issued fully vested at the time the fees would otherwise have been paid, with the number

issued calculated with reference to the VWAP of Shares for the 5 trading days prior to each issue date. The value of the NED Rights to be issued to non-executive Directors or their Nominees for the financial years ending 30 June 2024 and 30 June 2025 will similarly be equal to the value of the cash fees forgone for the relevant year.

- (k) The Company considers that NED Rights are an appropriate type of Equity Security to be used to compensate non-executive Directors who have agreed to forgo all or part of their entitlement to receive their director fees in cash, as this type of Equity Security enables the Company to impose disposal restrictions to ensure that the non-executive Directors retain their equity interests for so long as they continue to hold office with the Company, thereby achieving the objectives of the Company's non-executive director remuneration policy to further align the interests of the Directors with shareholders, and can be implemented in a tax effective manner for the participants and the Company.
- (I) Details of any Equity Securities issued under the NED Equity Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the NED Equity Plan after Resolutions 4 to 7 are approved and who were not named in this Notice will not participate until approval is obtained under that rule.

In accordance with section 208 of the Corporations Act, the Company must obtain Shareholder approval to give a financial benefit to a related party (which includes a Director), unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed grant of the NED Rights as the exception in section 211 of the Corporations Act applies. The NED Rights are being issued for the reasons set out above and are considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

It is noted that Peter Hammond will act as Chairperson for the purposes of Resolution 4.

- (a) The Board (excluding Mr James Roland Travers Spenceley) recommends that shareholders vote in favour of Resolution 4. A voting exclusion statement for Resolution 4 is included in the voting exclusions. The Chairperson intends to exercise all available proxies in favour of Resolution 4.
- (m) The Board (excluding Ms Ellen Frances Comerford) recommends that shareholders vote in favour of Resolution 5. A voting exclusion statement for Resolution 5 is included in the voting exclusions. The Chairperson intends to exercise all available proxies in favour of Resolution 5.
- (n) The Board (excluding Mr Xiaofan (Fred) Bai) recommends that shareholders vote in favour of Resolution 6. A voting exclusion statement for Resolution 6 is included in the voting exclusions. The Chairperson intends to exercise all available proxies in favour of Resolution 6.
- (o) The Board (excluding Mr Peter Hammond) recommends that shareholders vote in favour of Resolution 7. A voting exclusion statement for Resolution 7 is included in the voting exclusions. The Chairperson intends to exercise all available proxies in favour of Resolution 7.

# **Resolution 8**

The Company proposes to grant \$200,000 worth of Performance and Service Rights to Mr Timothy Fung, the Managing Director and Chief Executive Officer of the Company (**CEO Rights**). Resolution 8 seeks the required shareholder approval to issue securities under the Plan to Mr Timothy Fung for the purposes of ASX Listing Rule 10.14.

The CEO Rights are proposed to be issued under the Rights Plan (Plan) on the following terms:

(i) The number of CEO Rights to be granted will be determined by dividing \$200,000 by the volume weighted average price of the Company's shares for the 5 trading days prior to the grant date;

- (ii) each CEO Right will be granted for nil consideration, and no consideration will be payable by Mr Timothy Fung to exercise a CEO Right (that is, the exercise price for a CEO Right is nil);
- (iii) the CEO Rights will be issued in one tranche;
- (iv) the CEO Rights will be subject to the following vesting conditions:
  - (A) Mr Fung must remain an employee until 30 June 2023 for all of the rights to be able to vest. If he was to leave employment prior to 30 June 2023, a pro rata amount of the CEO Rights may vest; and
  - (B) The Company's share price compound annual growth rate (CAGR) must meet or exceed the CAGR of the ASX 300 Information Technology Index (IT Index) for the three year period commencing 1 July 2022 (Comparison Period), as follows:
    - (1) 0% of the Rights vest if the Company CAGR is less than the IT Index CAGR for the Comparison Period;
    - (2) 25% of the Rights vest if the Company CAGR equals the IT Index CAGR:
    - (3) 50% of the Rights vest if the Company CAGR equals or is greater than a 2.5% premium to the IT Index CAGR for the Comparison Period;
    - (4) 100% of the Rights vest if the Company CAGR equals or is greater than a 5% premium to the IT Index CAGR for the Comparison Period; and
    - (5) A pro rata portion of CEO Rights will vest where the Company CAGR is between the IT Index CAGR and 5% above the IT Index CAGR for the Comparison Period.
  - (C) The Board may cancel any unvested CEO Rights on the occurrence of an Environmental, Social & Governance (**ESG**) or Malus event which has a material adverse impact on the Company.
  - (D) The Board may cancel all CEO Rights (vested and unvested) if a Malus Event occurs which would have entitled the Company to terminate Mr Fung's employment immediately, if the employee were still employed.
  - (E) A Malus Event includes but is not limited to:
    - (1) if Mr Fung engages in any activities or communications that, in the opinion of the Board, may cause harm to the operations or reputation of the Company or the Board;
    - (2) if the Board determines that Mr Fung took actions that caused harm or are expected to cause harm to the Company's stakeholders;
    - (3) if the Board forms the view that Mr Fung has taken excessive risks or has contributed to or may benefit from unacceptable cultures within the Company;
    - (4) if the Board forms the view that Mr Fung has exposed employees, the broader community or environment to excessive risks, including risks to health and safety;

- (5) if Mr Fung becomes the employee of a competitor or provides services to a competitor, either directly or indirectly (as determined by the Board and unless otherwise determined by the Board); or
- (6) if there has been a material misstatement in the Company's financial reports, which once resolved, indicates that a larger number of CEO Rights previously vested than should have, in light of the corrected information.
- (v) once vesting conditions have been met, each CEO Right will entitle the CEO to acquire one Share upon exercise;
- (vi) each CEO Right may be exercised at any time from the date of vesting until the date they lapse;
- (vii) unless they lapse earlier in accordance with the rules of the Plan, each CEO Right will lapse 15 years from the date of grant; and
- (viii) the CEO Rights will otherwise be granted on the terms and conditions set out in the rules of the Plan, including the forfeiture and change of control provisions set out in the Plan. A summary of the Plan Rules is set out in Schedule 3.

ASX Listing Rule 10.14 provides that a listed company must not permit a director (or certain other classes of persons) to acquire Equity Securities under an employee incentive scheme unless it obtains the approval if its Shareholders.

Mr Timothy Fung is a director of the Company. Accordingly, shareholder approval is required for the grant of the CEO Rights under Listing Rule 10.14. If Shareholder approval is given under Listing Rule 10.14 pursuant to this Resolution, Shareholder approval under Listing Rule 10.11 is not required.

Pursuant to Listing Rule 7.2, exception 13, the effect of passing Resolution 8 will be to allow the Company to issue the CEO Rights (and issue Shares on exercise of these Rights) to Mr Fung without using the Company's 15% placement capacity under Listing Rule 7.1. Further to this, the issue of these Rights (and issue of shares on exercise of these Rights) under the Plan also falls within exception 13 in Listing Rule 7.2.

Accordingly, if Shareholder approval is given for the grant of the CEO Rights for the purposes of Listing Rule 10.14:

- (i) shareholder approval will not be required for the purposes of Listing Rule 7.1;
- (ii) the Company will grant the CEO Rights without using any of the Company's 15% placement capacity under Listing Rule 7.1.

If Shareholder approval is not given for the grant of the CEO Rights, the Company will not be able to proceed with the proposed grant to Mr Timothy Fung and the Board may consider other options available to compensate Mr Timothy Fung in addition to his current remuneration.

Pursuant to and in accordance with ASX Listing Rule 10.15, the following additional information is provided for the purpose of obtaining shareholder approval for Resolution 8:

- (i) The CEO Rights will be granted to Mr Timothy Fung, who is a director of the Company and therefore a related party of the Company.
- (ii) A summary of the material terms of the Plan is contained in Schedule 3 to this Notice. Each Director is entitled to participate in the Plan.
- (iii) No loans will be provided to Mr Timothy Fung in relation to the acquisition of CEO Rights.
- (iv) The current total remuneration package of Mr Timothy Fung (excluding CEO Long-Term Variable Remuneration (LTVR) Rights but including the Short-Term Variable Remuneration (STVR)) is set out below:

Base salary \$450,000

Superannuation \$25,292 (capped)

STVR (On Target Earnings) \$250,000 (inclusive of superannuation) STVR (Additional stretch target) \$125,000 (inclusive of superannuation)

Total \$725,292.

(v) The Company has previously issued 4,000,000 Share Appreciation Rights to Mr Timothy Fung under the Plan and 197,628 Performance Rights under the Plan.

- (vi) If Resolution 8 is passed, the CEO Rights are expected to be granted by the Company within one month of the date of the Meeting (and will in any event be granted within 3 years of the date of the Meeting), and it is anticipated that all of the proposed CEO Rights will be issued on one date.
- (vii) The Company proposes to issue CEO Rights as part of the overall remuneration package of Mr Timothy Fung.
- (viii) The Company has obtained an independent valuation for the CEO Rights of \$149,398 based on a Monte Carlo valuation methodology.
- (ix) Details of any securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14. Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolution 8 is approved and who were not named in this Notice will not participate until approval is obtained under that rule.

In accordance with section 208 of the Corporations Act, to give a financial benefit to a related party (which includes a Director), the Company must obtain Shareholder approval unless the giving of the financial benefit falls within an exception in sections 210 to 216 of the Corporations Act.

The Board has formed the view that Shareholder approval under section 208 of the Corporations Act is not required for the proposed grant of CEO Rights as the exception in section 211 of the Corporations Act applies. The CEO Rights are being issued for the reasons set out above and are considered reasonable remuneration for the purposes of section 211 of the Corporations Act.

The Board (excluding Mr Fung) recommends that shareholders vote in favour of Resolution 8.

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

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#### **GLOSSARY**

\$ means Australian dollars.

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

**Annual Report** means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2022.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

Board means the current board of directors of the Company.

**CEO Rights** means the \$200,000 worth of Performance and Service Rights to be granted to Mr. Timothy Fung.

**Chairperson** means the chair of the Meeting (or, where the context requires, a particular part of the Meeting).

Closely Related Party has the meaning given in the Corporations Act.

Company means Airtasker Limited ACN 149 850 457.

Constitution means the constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

**Directors** means the current directors of the Company.

**Equity Security** has the meaning given in the ASX Listing Rules.

Explanatory Statement means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the meaning given in the Corporations Act and the ASX Listing Rules.

Malus Event has the meaning given to it in Section 5.1 of this Notice.

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

**NED Equity Plan** means the 'NED Equity Plan' adopted by the Company, a summary of which is attached to this Notice.

**NED Right** means a Right which is subject to disposal restrictions issued under the NED Equity Plan, a summary of the material terms of which is attached to this Notice.

**Notice** or **Notice** of **Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option over a Share.

**Proxy Form** means the proxy form accompanying the Notice.

Related Party has the meaning given in the ASX Listing Rules.

**Remuneration Report** means the remuneration report of the Company contained in the Directors' Report.

Resolution means the resolution set out in the Notice.

**Right** means an entitlement to a Share.

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

**Shareholder** means a registered holder of a Share.

<b>VWAP</b> Rules.	means t	the 'volu	me weighte	ed average	market price	e', as that te	rm is define	d in the AS>	( Listing

### **SCHEDULE 1 - SUMMARY OF NED RIGHTS**

- A NED Right is an entitlement to one fully paid ordinary share in the Company, issued under the NED Rights Plan.
- NED Rights are granted for nil consideration, and have a nil exercise price.
- A NED Right will lapse if it is not exercised within 15 years of the grant date.
- A NED Right may not be exercised within 90 days of the grant date.
- NED Rights are 'restricted rights' in that the NED Rights, and any Shares issued upon
  exercise of a NED Right, may not be disposed of prior to the date that the non-executive
  director ceases to hold office or employment with the Company, or prior to 15 years from the
  grant date (if earlier) (Disposal Restriction).
- If a NED Right is exercised while it remains subject to a Disposal Restriction, the Shares issued upon exercise will be 'Restricted Shares' and may be required to be held by a trustee.
- NED Rights do not carry dividend or voting rights. Shares allocated upon exercise of NED Rights carry the same dividend and voting rights as other Shares.

#### **SCHEDULE 2 - SUMMARY OF THE NED EQUITY PLAN**

The terms and conditions of the NED Equity Plan are set out in comprehensive rules. A summary of the rules of the NED Equity Plan is set out below:

- The NED Equity Plan is open to non-executive Directors of the Company (or their nominees). Participation is voluntary.
- Under the NED Equity Plan, participants may receive rights, being entitlements to fully paid ordinary shares in the Company (Rights), including Rights that are subject to disposal restrictions (Restricted Rights).
- Unless otherwise determined by the Board, the Rights will have nil issue prices and nil
  exercise prices. If an issue price greater than nil is specified, that issue price must be paid by
  the participant to acquire the Right. If an exercise price greater than nil is specified, that
  exercise price must be paid by the participant to exercise the Right.
- No vesting conditions will apply to Rights issued under the NED Equity Plan unless the Board determines to impose any terms and conditions in respect of a grant of Rights in its discretion.
- Rights do not carry dividend or voting rights. Shares allocated upon exercise of Rights carry the same dividend and voting rights as other Shares.
- In the case of a bonus issue of shares by the Company, the number of Restricted Rights held
  by a participant will be increased by the same number as the number of bonus shares that
  would have been received by the participant had the Restricted Rights been Shares, except in
  the case that the bonus share issue is in lieu of a dividend payment, in which case no
  adjustment will apply.
- In the case of a general rights issue to shareholders by the Company, no adjustment will be made to any Restricted Rights on issue. In the case of other capital reconstructions, the Board may make such adjustments to the Restricted Rights on issue as it considers appropriate.
- The Rights lapse if they are not exercised within 15 years of their grant date, or such other
  date as specified in an invitation. The Rights may also be forfeited in certain circumstances, as
  described below.
- Unexercised Restricted Rights may be forfeited if the Board forms the opinion that the participant has committed an act of fraud, defalcation, or gross misconduct in relation to the Company or its subsidiaries.
- Holders of Rights may not dispose of or otherwise deal with Rights other than by operation of law on death or legal incapacity to the participants' legal personal representatives. Restricted Rights may not be exercised within 90 days of their grant date, or such longer period as specified in an invitation. The Board may impose other periods during which Rights may not be exercised or may waive any restrictions on exercise.
- All Shares acquired on exercise of Rights cannot be disposed of or otherwise dealt with for any restriction period specified in an invitation, and in any event cannot be disposed of in breach of the Company's share trading policy or Division 3 of Part 7.10 of the Corporations Act. These restrictions can be waived by the Board in cases of severe and demonstrable hardship.
- Any exercise restrictions on Restricted Rights, or disposal restrictions on Shares issued upon
  the exercise of Restricted Rights (Restricted Shares), will be lifted in respect of 50% of the
  Restricted Rights and/or Restricted Shares held by a participant if a taxing point arises in
  respect of a participant while the participant holds the office of a Director or is employed by the
  Company or a subsidiary, unless otherwise determined by the Board.
- The Board may require Shares acquired on exercise of Rights to be held by a trustee for the benefit of participants.

- Unless otherwise determined by the Board, where the Company will be imminently de-listed, all exercise or disposal restrictions on Rights (and any Restricted Shares) will be lifted.
- There is no limit on the number of securities which may be issued under the NED Equity Plan.
- The Board has the discretion to amend the rules of the NED Equity Plan.

Plan	Rights Plan.
Type of securities issued under the plan	Rights, being entitlements to Shares, save that the Rights may, when exercised, be settled in:  cash (less any exercise price and withholdings such as PAYG tax); and/or  whole Shares, as determined by the Board in its discretion.
Eligible participants	Current or prospective full-time, part-time or casual employees or contractors of Airtasker and its subsidiaries (or their nominees). Non-executive Directors of Airtasker are not eligible to participate in this plan.
Price of securities issued under the plan	Unless otherwise determined the Board, the Rights will have nil issue prices and nil exercise prices. If an issue price greater than nil is specified, that issue price must be paid by the participant to acquire the Right. If an exercise price greater than nil is specified, that exercise price must be paid by the participant to exercise the Right. Rights with an exercise price greater than nil are referred to in the plan as 'Share Appreciation Rights'.
Vesting conditions	<ul> <li>Rights may be subject to:</li> <li>performance-based vesting conditions (which may also include time-based vesting conditions), and these Rights are referred to in the plan as 'Performance Rights';</li> <li>time-based vesting conditions only, and these Rights are referred to in the plan as 'Service Rights'; or</li> <li>no vesting conditions, and these Rights are referred to in the plan as 'Restricted Rights'.</li> <li>Performance-based vesting conditions are measured over a period of three financial years, unless otherwise determined by the Board. Performance-based vesting conditions may relate to performance of Airtasker or the participant, and may be subject to achievement of minimum hurdles.</li> <li>Service-based (i.e. time-based) vesting conditions are measured over a period of a number of financial years as determined by the Board. The Board has the discretion to determine that any service-based vesting conditions have been fulfilled whether or not a participant remains employed by the Group.</li> <li>The Board has the discretion to amend vesting conditions if it forms the view that it is appropriate to do so given the circumstances that prevailed during the relevant measurement period. In exercising this discretion, the Board shall take into account, amongst other factors it considers relevant, Company performance from the perspective of shareholders over the relevant measurement period.</li> </ul>
Dividends and voting rights	Rights do not carry dividend or voting rights prior to vesting. Shares allocated on exercise carry the same dividend and voting rights as other Shares.
Expiry	The Rights expire if they are not exercised within 15 years of their grant date, or such other date as specified in an invitation. The Rights may also be forfeited in circumstances, as described below.
Forfeiture	Unvested Rights may be forfeited in the following circumstances:

if the participant ceases to be employed by the Group, unless the Board allows the participant to retain any Rights for later vesting; if the Board forms the opinion that the participant has committed an act of fraud, defalcation or gross misconduct in relation to the Group; if allowing the Rights to be retained by the participant would, in the opinion of the Board, result in an inappropriate benefit to the participant; if there is an attempt to deal with Shares which are subject to restrictions as described below. **Restrictions on** Holders of Rights may not dispose of or otherwise deal with Rights other securities than by operation of law on death or legal incapacity to the participants' legal personal representatives. Restricted Rights may not be exercised within 90 days of their grant date, or such longer period as specified in an invitation. Performance Rights and Service Rights may not be exercised until the vesting criteria have been satisfied. The Board may impose other periods during which Rights may not be exercised or may waive any restrictions on exercise. All Shares acquired on exercise of Rights cannot be disposed of or otherwise dealt with for any restriction period specified in an invitation, and in any event cannot be disposed of in breach of the Company's share trading policy or Division 3 of Part 7.10 of the Corporations Act. The restriction can be waived by the Board in cases of severe and demonstrable hardship. Trustee The Board may require Shares acquired on exercise of Rights to be held by a trustee for the benefit of participants. Change in control Unless otherwise determined by the Board, where the Board determines that Airtasker will be imminently de-listed, all unvested Performance Rights with an exercise price other than nil will vest, a number of unvested Performance Rights with a nil exercise price will vest as determined in accordance with the following formula: (Share price at a date determined by the Board -Share price at Number of % of first Unvested measurement Performanc year of Performanc period e Rights in measuremen Х Х e Rights in commencement tranche to t period tranche vest elapsed Share price at measurement period commencement and otherwise unvested Performance Rights and Service Rights will vest or lapse as determined by the Board. All exercise restrictions will also lift. Where the Board determines that a major part of Airtasker's assets or operations will imminently cease to be owned by the Group, unvested Performance Rights and Service Rights will vest or lapse, or may otherwise be adjusted, as determined by the Board. Limit on number of ASIC Class Order 14/1000 and the 5% of issued capital issue limit over three years therein will apply to the plan. securities issued under the plan Maximum number 20,000,000. of securities

proposed to be issued under this plan	
Amendments	The Board has the discretion to amend the plan rules. No amendment may reduce the existing rights of any participant in respect of any accepted application for Rights that had commenced prior to the date of the amendment or repeal, other than with the consent of the participant or where the amendment is introduced primarily to comply with laws relating to the plan, to correct any manifest error or mistake or to address possible adverse tax implications for participants or Airtasker.



# **Proxy Voting Form**

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

**Holder Number:** 

Your proxy voting instruction must be received by **11.00am (AEDT) on Monday, 21 November 2022,** 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/#/loginsah

or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



#### BY MAIL:

Automic

GPO Box 5193

Sydney NSW 2001

#### IN PERSON:

Automic

Level 5, 126 Phillip Street Sydney NSW 2000

#### BY EMAIL:

meetings@automicgroup.com.au

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

WEBCHAT: https://automicgroup.com.au/

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

# STEP 1 – How to vote

#### APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Airtasker Limited, to be held virtually at **11.00am (AEDT) on Wednesday, 23 November 2022** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

# AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 4, 5, 6, 7 and 8 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 4, 5, 6, 7 and 8 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

#### VIRTUAL PARTICIPATION AT THE AGM:

The company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

- 1. Open your internet browser and go to investor.automic.com.au
- Login with your username and password or click "register" if you haven't already created an account. Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.



# STEP 2 – Your voting direction

C.L. 2 16th found and selection			
Resolutions	For	Against	Abstain
1. REMUNERATION REPORT			
2. RE-ELECTION OF DIRECTOR – XIAOFAN (FRED) BAI			
3. RE-ELECTION OF DIRECTOR – JAMES ROLAND TRAVERS SPENCELEY			
4. ISSUE OF NED RIGHTS IN LIEU OF PAYMENT OF NON-EXECUTIVE DIRECTOR FEES TO JAMES ROLAND TRAVERS SPENCELEY			
5. ISSUE OF NED RIGHTS IN LIEU OF PAYMENT OF NON-EXECUTIVE DIRECTOR FEES TO ELLEN FRANCES COMERFORD			
6. ISSUE OF NED RIGHTS IN LIEU OF PAYMENT OF NON-EXECUTIVE DIRECTOR FEES TO XIAOFAN (FRED) BAI			
7. ISSUE OF NED RIGHTS IN LIEU OF PAYMENT OF NON-EXECUTIVE DIRECTOR FEES TO PETER HAMMOND			
8. GRANT OF RIGHTS TO THE CHIEF EXECUTIVE OFFICER			
STEP 3 – Signatures and contact details			
Individual or Securityholder 1 Securityholder 2 Securityholder 3	}		
Sole Director and Sole Company Secretary Contact Name:  Director  Director / Company Secretary	cretary		
Email Address:			
Contact Daytime Telephone Date (DD/MM/YY)			

By providing your email address, you elect to receive all of your communications despatched by the Company electronically (where legally permissible).