



20 October 2022

Dear Shareholder,

On behalf of the Directors of Jaxsta Ltd ACN 106 513 580 (**Jaxsta**), I am pleased to invite you to attend Jaxsta's 2022 Annual General Meeting. Enclosed is the Notice of Meeting setting out the business of the AGM (which includes the Explanatory Memorandum and Attachments).

The Company advises that Jaxsta's Annual General Meeting will be held on Wednesday, 23 November 2022 at 1:00pm (Sydney time) in the offices of Maddocks at Angel Place, Level 27, 123 Pitt Street, Sydney NSW 2000.

The Board encourages shareholders to monitor the Company's website and ASX page for any updates in relation to the General Meeting that may need to be provided.

If you are attending the AGM, please submit your Proxy Form by no later than 1:00pm Monday 21 November 2022 to facilitate a faster registration. If you are unable to attend the AGM, you must complete and return the enclosed Proxy Form by no later than 1:00pm (Sydney time) on Monday, 23 November 2022 in one of the ways specified in the Notice of Meeting and Proxy Form.

I also encourage you to read the enclosed Notice of Meeting (including the Explanatory Memorandum and Attachments) and the Proxy Form and consider directing your proxy on how to vote on each Resolution by marking either the "for" box, the "against" box or the "abstain" box on the Proxy Form.

Subject to the Directors' abstentions, the Directors of Jaxsta otherwise unanimously recommend that shareholders vote in favour of all resolutions.

Thank you for your support of Jaxsta and I look forward to your attendance and the opportunity to answer questions for you.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Linda Jenkinson".

Linda Jenkinson
Chairman

JAXSTA LTD
ACN 106 513 580

Notice of 2022 Annual General Meeting



Notice is given that the 2022 Annual General Meeting (**AGM** or **Meeting**) of the shareholders of Jaxsta Ltd (**Jaxsta** or the **Company**) will be held:

Date: Wednesday, 23 November 2022

Time: 1:00pm (Sydney time)

Venue: The offices of Maddocks at Angel Place, Level 27, 123 Pitt Street, Sydney NSW 2000

The Explanatory Memorandum accompanying this Notice of Meeting (**Explanatory Memorandum**) provides additional information on matters to be considered at the AGM. The Explanatory Memorandum, Entitlement to Attend and Vote section, Proxy Form and Attachments are part of this Notice of Meeting and should be read in their entirety. If shareholders of the Company (**Shareholders**) are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss the matters in this Notice of Meeting, please do not hesitate to contact Jorge Nigaglioni (**Company Secretary**) by email at co.secretary@jaxsta.com.

Consideration of reports

The first item of business is to receive and consider the Financial Report, the Directors' Report, and the Independent Auditor's Report of the Company for the financial year ended 30 June 2022.

All Shareholders can view the Company's Annual Report which contains the Financial Report, the Directors' Report and the Independent Auditor's Report of the Company for the year ended 30 June 2022 on the Company's website at www.jaxsta.com.

Questions and comments

Following consideration of the Reports, the Chairman will give Shareholders a reasonable opportunity to ask questions about, or comment on the management of the Company.

The Chairman will also give Shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- 1) the conduct of the audit;
- 2) the preparation and content of the Independent Auditor's Report;
- 3) the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- 4) the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by Shareholders that are relevant to the content of the Independent Auditor's Report or the conduct of the audit. A list of relevant written questions submitted by Shareholders will be made available at the start of the AGM and any written answers tabled by the Auditor at the AGM will be made available as soon as practicable after the Meeting.

Items for approval

Resolution 1: Re-election of Director – Linda Jenkinson

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

“That Linda Jenkinson, who retires by rotation in accordance with clause 14.2 of the Company’s Constitution and being eligible for election, is re-elected as a Director of the Company.”

Resolution 2: Re-election of Director – Ken Gaunt

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

“That Ken Gaunt, who retires by rotation in accordance with clause 14.2 of the Company’s Constitution and being eligible for election, is re-elected as a Director of the Company.”

Resolution 3: Remuneration Report

To consider and if thought fit, pass the following as a non-binding resolution of the Company:

“That the Company’s Remuneration Report for the financial year ended 30 June 2022, as set out in the Directors’ Report, is adopted.”

The Remuneration Report is contained in the 2022 Annual Report (available at www.jaxsta.com).

Please note that, in accordance with section 250R(3) of the Corporations Act 2001 (Cth)

(Corporations Act), the vote on this resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement – Resolution 3

The Company will disregard any votes cast in favour of Resolution 3:

- 1) by, or on behalf of, a member of the Key Management Personnel (**KMP**) named in the 2022 Remuneration Report or a closely related party of such a KMP (any spouse, dependent or company they control), regardless of the capacity in which the vote is cast;
- 2) as a proxy by a member of the KMP at the date of the Meeting, or that KMP’s closely related party,

unless the vote is cast as a proxy for a person who is entitled to vote on this Resolution:

- 3) in accordance with their directions on how to vote on the Proxy Form; or
- 4) by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form.

Resolution 4: Approval of additional share issue capacity under ASX

Listing Rule 7.1A

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

“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, the Shareholders of the Company approve the issue of equity securities in the Company up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula



prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions described in the Explanatory Memorandum.”

Voting Exclusion Statement – Resolution 4

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- 1) any 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
- 2) an associate of those persons.

As at the date of this Notice of Meeting, the Company has no specific plans to issue securities under the 10% placement facility under ASX Listing Rule 7.1A and therefore it is not known who (if any) may participate in a potential issue of securities under the placement facility (if any) under ASX Listing Rule 7.1A. On that basis, the Company is not aware of any person who would be excluded from voting on this resolution. However, the Company need not disregard a vote cast on Resolution 4 if:

- 1) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form; or
- 2) it is cast by the Chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.
- 3) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - a) 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
 - b) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.



Other business

To transact any other business that may be lawfully brought forward in accordance with the constitution of the Company (**Constitution**), the Corporations Act and the ASX Listing Rules.

BY ORDER OF THE BOARD

Jorge Nigaglioni
Company Secretary
20 October 2022

Entitlement to attend and vote

In accordance with regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board has determined that persons who are registered holders of shares of the Company as at 1:00pm (Sydney time) on Monday, 21 November 2022 being the time that is not more than 48 hours before the date of the Meeting will be entitled to attend and vote at the AGM as a shareholder.

If more than one joint holder of shares is present at the AGM (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Appointment of Proxy

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act to exercise its powers as proxy at the AGM.

A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the shareholder's votes.

To be effective, the proxy must be received at the Share Registry of the Company no later than 1:00pm (Sydney time) on Monday, 21 November 2022 (being 48 hours before the AGM). Proxies must be received before that time by one of the following methods:

By post:	Jaxsta Ltd C/- Automic Share Registry GPO Box 5193, Sydney NSW 2001
By facsimile:	1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia)
By delivery in person:	Automic Share Registry Level 5, 126 Phillip Street Sydney NSW 2000 Australia
Online:	https://www.automicgroup.com.au/
Email:	hello@automic.com.au

To be valid, a Proxy Form must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Power of Attorney



A Proxy Form and the original power of attorney (if any) under which the Proxy Form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 1:00pm (Sydney time) on Monday, 21 November 2022, being 48 hours before the AGM.

Corporate Representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the AGM. The appointment of the representative must comply with the requirements under section 250D of the Corporations Act. The representative should bring to the AGM a properly executed letter or other document confirming its authority to act as the company's representative. A "Certificate of Appointment of Corporate Representative" form may be obtained from the Company's share registry or online at <https://www.automicgroup.com.au/>.

IMPORTANT: If you appoint the Chair of the Meeting as your proxy, or the Chair becomes your proxy by default, and you do not direct your proxy how to vote on Resolutions 1 and 4, then by submitting the Proxy Form you will be expressly authorising the Chair to exercise your proxy on the relevant resolution, even though the resolutions are connected, directly or indirectly, with the remuneration of the KMP.

Voting at the Meeting

Pursuant to Clause 13.14 of the Company's Constitution, voting on each of the proposed resolutions at this Meeting will be conducted by a show of hands, or poll, at the discretion of the Chair.

Shareholder Questions

Shareholders who are unable to attend the Meeting or who may prefer to register questions in advance are invited to do so. Please email info@jaxsta.com.

To allow time to collate questions and prepare answers, please submit any questions by 10:00am (Sydney time) on Wednesday, 16 November 2022. Questions will be collated and, during the AGM, the Chair will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the AGM to address all topics raised. Please note that individual responses will not be sent to shareholders.

Enclosures

Enclosed is the Proxy Form to be completed if you would like to be represented at the AGM by proxy. Shareholders are encouraged to use the online voting facility that can be accessed on Jaxsta's share registry's website at <https://www.automicgroup.com.au/> to ensure the timely and cost effective receipt of your proxy instructions.

Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of shareholders of the Company in relation to the business to be conducted at the Company's AGM to be held online on Wednesday, 23 November 2022 at 1:00pm (Sydney time) The offices of Maddocks at Angel Place, Level 27, 123 Pitt Street, Sydney NSW 2000.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the resolutions.

Subject to the Directors' abstention from making a recommendation in respect of Resolution 3 and Ms Jenkinson and Mr Gaunt abstaining from making a recommendation on their own re-election, the Directors unanimously recommend Shareholders vote in favour of all Resolutions. The Chair of the Meeting intends to vote all available undirected proxies in favour of each Resolution.

Resolutions 1 and 2 are ordinary resolutions, which require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution. Resolution 3, relating to the Remuneration Report, is advisory only and does not bind the Directors or the Company. Resolution 4 is to be voted on as a special resolution. For a special resolution to be passed, at least 75% of the votes cast by Shareholders present and entitled to vote on the resolution must be in favour of the resolution.

The Board of Directors of the Company (**Board**) recommends that Shareholders read this Explanatory Memorandum and its Attachments, before determining whether to support the Resolutions in the Notice of Meeting or otherwise. If you have any questions regarding the matters set out in this Explanatory Memorandum, the Attachments or the Notice of Meeting, please contact the Company Secretary, your stockbroker, your accountant, your solicitor or other professional adviser.

RESOLUTION 1: Re-election of director – Linda Jenkinson

ASX Listing Rule 14.4 provides that a director appointed prior to the entity's admission to the official list must not hold office (without re-election) past the third annual general meeting following the entity's admission to the official list or 3 years following the entity's admission to the official list, whichever is the longer.

Clause 14.2 of the 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 three, then the number nearest one third (rounded upwards in the 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 three years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election.

Linda Jenkinson was appointed as a Director of the Company on 28 December 2018. Ms Jenkinson is considered an independent director. In accordance with clause 14.2 of the Constitution, Linda retires from office at the conclusion of the AGM and is eligible for re-election as a Director of the Company.



Linda is a successful businesswomen and entrepreneur with over 25 years of general management and consulting experience. She's founded numerous businesses and was the first New Zealand woman to list a company on the NASDAQ stock exchange, with DMSC, the \$250 million on-demand courier company she co-founded. She also co-founded a global customer and employee experience platform, which was sold to the Accor hotel group, and WOW for Africa which was a social venture fund supporting women entrepreneurs in Senegal.

Linda is an experienced company director, sitting on multiple boards including Medadvisor, Eclipx Group and Guild Group. She's received a number of awards including EY Master Entrepreneur of the Year New Zealand in 2013, World Class New Zealander in 2016 and is a Top 100 Most Influential Women in San Francisco. Linda is currently the Chair of Unicef New Zealand. She has been based for many years in San Francisco and during this time for five years served on the Board of the Bay Area Red Cross and was Chair of the fund raising committee. Prior to her entrepreneurial career, Linda was a Partner at A.T. Kearney in the Global Financial Services practice where she worked with some of the world's largest financial institutions.

Linda holds a Master of Business Administration from The Wharton School, University of Pennsylvania in Finance and a Bachelor of Business Studies from Massey University in Data Processing and Accounting & Finance. She qualified for her New Zealand CPA (ACA). Linda is currently building Level-Up, a program to supercharge high-growth companies who are expanding globally. She is a New Zealand citizen who holds residency in the United States and co-locates between Wellington and San Francisco.

Board recommendation

The Directors, with Linda Jenkinson abstaining, unanimously recommend Shareholders vote in favour of Resolution 1.

RESOLUTION 2: Re-election of director – Ken Gaunt

ASX Listing Rule 14.4 provides that a director appointed prior to the entity's admission to the official list must not hold office (without re-election) past the third annual general meeting following the entity's admission to the official list or 3 years following the entity's admission to the official list, whichever is the longer.

Clause 14.2 of the 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 three, then the number nearest one third (rounded upwards in the 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 three years, or until the third annual general meeting following his or her appointment, whichever is the longer, without submitting himself for re-election.

Ken Gaunt was appointed as a Director of the Company on 23 March 2020. Mr Gaunt is considered an independent director. In accordance with clause 14.2 of the Constitution, Ken retires from office at the conclusion of the AGM and is eligible for re-election as a Director of the Company.



Zimbabwean born Robert Kenneth ('Ken') Gaunt is a successful entrepreneur and investor with over 30 years of experience in sales management, corporate advisory and early-stage business development. After emigrating to Australia from Cape Town in 1997, Ken co-founded and was the managing director of Electronic Banking Solutions Pty Ltd which he grew into Australia's largest independent ATM operator. After guiding that company through a successful merger with Cashcard Australia Limited, in 2005 Ken completed the \$330 million sale of the merged financial services operation to an American private investment firm.

Ken is an experienced board member holding various national and international board positions throughout his career including as a director on the multi-award winning, iconic tourist attraction, Sydney Seaplanes, as a board member of Hong Kong-based Fintronics Holding Company Limited and as a non-executive director of the Australian listed oil and gas company, K2 Energy Limited. Ken was CEO of Mobilarm Limited, the company which Jaxsta Limited completed a successful reverse takeover with in late 2018.

Board recommendation

The Directors, with Ken Gaunt abstaining, unanimously recommend Shareholders vote in favour of Resolution 2.

Resolution 3: Adoption of Remuneration Report

The Remuneration Report of the Company for the financial year ended 30 June 2022 (**FY22**) is set out in Jaxsta's 2022 Annual Report which is available on the Company's website at www.jaxsta.com.

The Remuneration Report outlines the Company's executive remuneration framework and the FY22 remuneration outcomes for the Board, CEO and KMP.

Section 250R(2) of the Corporations Act requires that the section of the Directors' Report dealing with the remuneration of Directors and other KMPs be put to the vote of Shareholders for adoption by way of a non-binding vote. The vote on this resolution is advisory only and does not bind the Directors of the Company. However, the Board will take the outcome of the vote into account in setting remuneration policy for future years.

Following consideration of the Remuneration Report, the Chair of the Meeting will give Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

Board recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 3.



Resolution 4: Approval of additional share issue capacity under ASX Listing Rule 7.1A

ASX Listing Rule 7.1A enables eligible entities to seek shareholder approval by special resolution to issue equity securities equivalent to an additional 10% of the number of ordinary securities on issue by way of placement over a 12 month period after the annual general meeting (**10% Placement Facility**). This 10% Placement Facility is in addition to the existing 15% Placement Capacity permitted by ASX Listing Rule 7.1.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that:

- 1) has a market capitalisation of A\$300 million or less; and
- 2) is not included in the S&P/ASX 300 Index.

The Company currently satisfies both the above criteria, and it is anticipated that it will satisfy both these criteria at the date of the AGM.

Accordingly, Resolution 4 is seeking approval of Shareholders by special resolution for the issue of up to the number of equity securities calculated in accordance with the formula in ASX Listing Rule 7.1A.2, at an issue price permitted by ASX Listing Rule 7.1A.3 to such persons as the Board may determine, on the terms described in this Explanatory Memorandum.

At the date of this Notice, the Company has on issue 342,728,199 fully paid ordinary shares and a capacity to issue:

- 1) 51,409,230 equity securities under ASX Listing Rule 7.1; and
- 2) nil equity securities under ASX Listing Rule 7.1A.

The actual number of equity securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

The effect of Resolution 4 will be to allow the Company to issue equity securities under ASX Listing Rule 7.1A during a 10% placement period, without using the Company's 15% Placement Capacity under ASX Listing Rule 7.1.

Information required by ASX Listing Rule 7.3A

For the purposes of ASX Listing Rule 7.3A, the following information is provided.

- 1) The minimum price at which the equity securities will be issued will be no less than 75% of the volume weighted average price for the Company's ordinary shares calculated over the 15 trading days immediately before:
 - a) the date on which the price at which the equity securities are to be issued is agreed; or
 - b) if the equity securities are not issued within 10 trading days of the date in paragraph a) above, the date on which the equity securities are issued.
- 2) If Resolution 4 is approved by Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders face the risk of economic and voting dilution as a result of the issue of equity securities which are the subject of this Resolution, to the extent that such equity securities are issued, including the risk that:
 - a) the market price of equity securities may be significantly lower on the issue date than on the date on which this approval is being sought; and
 - b) the equity securities may be issued at a price that is at a discount to the market price for those equity securities on the issue date,which may have an effect on the amount of funds raised by the issue of the equity securities.
- 3) The table below page gives examples of the potential dilution of existing Shareholders calculated as at the date of this Notice using the current market price of shares and the current number of ordinary securities for variable "A" in the formula in ASX Listing Rule 7.1A.2.

The table also shows:

- a) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- b) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Table: Examples of potential dilution existing Shareholders

No. of Shares on Issue ¹	Potential dilution			
	Issue price (per Share)	\$0.010 50% decrease in Issue Price	\$0.020 Issue Price	\$0.040 100% increase in Issue Price
342,728,199 (Current)	Shares issued	342,578,199	342,578,199	342,578,199
	Funds raised	\$3,427,282	\$6,854,564	\$13,709,128
514,092,299 (50% increase)	Shares issued	51,409,230	51,409,230	51,409,230
	Funds raised	\$514,092	\$1,028,185	\$2,056,369
685,456,398 (100% increase)	Shares issued	68,545,640	68,545,640	68,545,640
	Funds raised	\$685,456	\$1,370,913	\$2,741,826

- 4) The table has been prepared on the following assumptions:
- the Company issues the maximum number of equity securities available under the 10% Placement Facility in ASX Listing Rule 7.1A;
 - no unlisted Options over ordinary shares are exercised into shares before the date of issue of ordinary shares under ASX Listing Rule 7.1A;
 - the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%;
 - the table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the AGM;
 - the table shows only the effect of issues of equity securities under ASX Listing Rule 7.1A, not under the 15% Placement Capacity under ASX Listing Rule 7.1;
 - the issue of equity securities under the 10% Placement Facility consists only of shares; and
 - the issue price is \$0.020 per share², being the closing price of the shares on ASX on 8 October 2022.
- 5) If any of the shares being approved by this Resolution 4 are issued, they will be issued during the placement period which expires on the first to occur of the following:
- The date that is 12 months after the date of the annual general meeting at which the approval is obtained (i.e. by 23 November 2023);
 - The time and date of the entity's next annual general meeting; or
 - The time and date of the approval by holders of the eligible entity's ordinary securities of a transaction under rule 11.1.2 or rule 11.2.

¹ Variable "A" in Listing Rule 7.1A.2

² Closing price on 8 October 2022 was \$0.020 per share.

- 6) The shares will be issued for the purpose of raising working capital for the Company, which includes continuation of the Company's activities, the assessment and evaluation of new business development opportunities and general working capital purposes.
- 7) The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 (and any applicable amendments to those ASX Listing Rules) upon issue of any equity securities.
- 8) The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of allottees of any equity securities that may be issued (subject to Shareholder approval of Resolution 4) have not been determined as at the date of this Notice but may include existing Shareholders and/or parties who are not currently Shareholders and are not related parties or associates of the Company. Any potential allottees will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:
 - a) the methods of raising funds available to the Company (including but not limited to, rights issue or other issues in which existing security holders can participate), while balancing interest from potential allottees with the interests of existing Shareholders;
 - b) the effect of the issue of equity securities on the control of the Company and balancing the interests of existing Shareholders. Allocation will be subject to takeover thresholds;
 - c) the financial situation and solvency of the Company and its need for working capital at any given time; and
 - d) advice from corporate, financial and broking advisors (if applicable).

Previous approval under ASX Listing Rule 7.1A

The Company previously obtained Shareholder approval under ASX Listing Rule 7.1A at its 2020 Annual General Meeting held on 26 November 2020.

In the twelve months preceding the date of the proposed AGM, the Company did not issue any ordinary shares, but issued one convertible note that can convert into 142,857,143 ordinary shares and 142,857,143 share options. These were approved at an EGM on 24 June 2022. The number of shares to be issued under Listing Rule 7.1 was nil. The Company also issued no ordinary shares under listing rule 7.1A, representing 10% of the issued capital of the Company as at 24 November 2021. The specific disclosure required under ASX Listing Rule 7.3A.6 is also included in the table below.

- 1) A Voting Exclusion Statement is set out under the Resolution in the Notice of Meeting. Potential allottees under the 10% Placement Facility (should it be approved) have not been identified as at the date of this Notice but may include existing Shareholders and/or parties who are not currently Shareholders and are not related parties or associates of the Company.

Resolution 4 is a special resolution. For a special resolution to be passed, at least 75% of the votes cast by Shareholders present and entitled to vote on the resolution must be in favour of the resolution.



Board recommendation

The Directors unanimously recommend Shareholders vote in favour of Resolution 4.

No ASX responsibility for this Notice