

ASX Release

28 October 2022

Notice of 2022 Annual General Meeting and related documents

8common Limited (ASX:8CO, 8common or the Company), attaches the following documents in relation to its 2022 Annual General Meeting:

1. Letter to Shareholders in relation to the Notice;
2. Notice of 2022 Annual General Meeting (“**Notice**”);; and
3. Proxy Form.

The Company advises that the Letter to Shareholders, Notice and Proxy Form is being dispatched to Shareholders today.

This release has been approved by the 8common Board.

-END-

Further information

Corporate

Nic Lim
nic@8common.com
Executive Chairman

Investors

Craig Sainsbury
craig.sainsbury@marketeye.com.au

About 8common Limited

8common (ASX:8CO) solutions deliver enterprise grade financial transaction processing for government entities and large enterprise businesses. Its flagship Expense8 platform is a leading pureplay provider of end-to-end travel expense management software, card application and management. The innovative software solutions improve organisation, productivity, incorporate company organisational policies and expense auditing to reduce fraud. Expense8 by 8common was named a Major Player in the IDC MarketScape: Worldwide SaaS and Cloud-Enabled Travel and Expense Management Applications 2019 Vendor Assessment.

Its new product CardHero (prepaid card fund distribution) delivers solutions to support regulated, large network and high-volume requirements. CardHero helps boost compliance with smart rules and spend controls at an organisation and user level.

Its growing client base of more than 173,000 platform users include enterprise customers Woolworths, Broadcast Australia, Amcor, and over 168 state and federal government entities. For more information, visit <https://www.8common.com/>

28 October 2022

Dear Shareholder

Annual General Meeting – Letter to Shareholder

8common Limited (ASX: 8CO) (“8CO” or the “Company”) advises that an Annual General Meeting of Shareholders will be held at 10:00am (AEDT) on Wednesday, 30 November 2022 at Walker Wayland, Level 11, 60 Castlereagh Street, Sydney NSW 2000 (**Meeting**).

In accordance with Part 1.2AA of the *Corporations Act 2001*, the Company will only be dispatching physical copies of the Notice of Meeting (**Notice**) to Shareholders who have elected to receive the Notice in physical form. The Notice is being made available to Shareholders electronically and can be viewed and downloaded online at the following link: <https://www.8common.com/investor-center/>. Alternatively, the Notice will also be available on the Company’s ASX market announcements page (ASX:8CO)

This Notice is given based on circumstances as at the date of this letter. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company’s website at <https://www.8common.com/investor-center/>. Shareholders are urged to monitor the ASX announcements platform and the Company’s website.

Your vote is important

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

To vote in person, attend the Meeting on the date and at the place set out above.

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

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

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

The Chair intends to vote all open proxies in favour of all resolutions, where permitted.

Yours Faithfully,

Max Crowley
Company Secretary

8common Limited
Level 11, Suite 11.01
60 Castlereagh Street
Sydney NSW 2000
ACN: 168 232 577

www.8common.com



8common Limited

Notice of 2022 Annual General Meeting

Explanatory Statement | Proxy Form

Wednesday, 30 November 2022

10:00AM AEDT

Address

Walker Wayland, Level 11, 60 Castlereagh Street Sydney NSW 2000

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.

Contents

Venue and Voting Information	3
Notice of Annual General Meeting – Agenda and Resolutions	4
Notice of Annual General Meeting – Explanatory Statement	13
Glossary	26
Annexure A – Terms of Incentive Options	28
Proxy Form	Attached

Important Information for Shareholders about the Company's 2022 AGM

This Notice is given based on circumstances as at 20 October 2022. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at www.8common.com. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 10:00am AEDT on 30 November 2022 at Walker Wayland, Level 11, 60 Castlereagh Street, Sydney NSW 2000.

Your vote is important

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

Voting in person

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

Voting by proxy

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

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

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

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

Corporate Representatives

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

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of 8common Limited ACN 168 232 577 will be held at 10:00am AEDT on Wednesday, 30 November 2022 at Level 11, 60 Castlereagh Street, Sydney NSW 2000 (**Meeting**).

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

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00pm AEDT on Monday, 28 November 2022.

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

Agenda

Ordinary business

Financial statements and reports

“To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2022 together with the declaration of the Directors, the Directors’ Report, the Remuneration Report and the Auditor’s Report for that financial year.”

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

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

Resolutions

Remuneration Report

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

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

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2022.”

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

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

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

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

Re-election of Directors

2. Resolution 2 – Re-election of Adrian Bunter as Director

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

“That Adrian Bunter, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.4, and being eligible offers himself for re-election as a Director of the Company, effective immediately.”

3. Resolution 3 – Election of Kok Fui Lau as Director

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

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

ASX Listing Rule 7.1A (Additional 10% Capacity)

4. Resolution 4 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

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

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

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

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

However, this does not apply to a vote cast in favour of Resolution 4 by:

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

Issue of Incentive Securities under Incentive Option Plan

5. Resolution 5 – Approval of Issue of Incentive Options to Kah Wui (Nic) Lim, Director of the Company

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

“That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 200,000 options under the Incentive Option Plan to Kah Wui (Nic) Lim (or his nominee), Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

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

- (a) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Option Plan; or
- (b) an Associate of that person or those persons.

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

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 5 if:

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

However, the above prohibition does not apply if:

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

6. **Resolution 6** – Approval of Issue of Incentive Options to Adrian Bunter, Director of the Company

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

“That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 200,000 options under the Incentive Option Plan to Adrian Bunter (or his nominee), Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Option Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 6 by:

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 6 if:

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

However, the above prohibition does not apply if:

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

7. **Resolution 7** – Approval of Issue of Incentive Options to John Du Bois, Director of the Company

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

“That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 200,000 options under the Incentive Option Plan to John Du Bois (or his nominee), Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (a) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Option Plan; or
- (b) an Associate of that person or those persons.

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

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

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

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

However, the above prohibition does not apply if:

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

8. **Resolution 8** – Approval of Issue of Incentive Options to Kok Fui Lau, Director of the Company

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

“That, for the purposes of section 208 of the Corporations Act, ASX Listing Rule 10.14 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 200,000 options under the Incentive Option Plan to Kok Fui Lau (or his nominee), Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- (a) a person referred to in rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Incentive Option Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

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

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 8 if:

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

However, the above prohibition does not apply if:

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

Company Changes – Amendment of Constitution

9. Resolution 9 – Amendment of Constitution

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

“That, for the purposes of section 136 of the Corporations Act and for all other purposes, the constitution of the Company be repealed and replaced with a constitution in the form of the document tabled at this Meeting and signed by the Chair for the purposes of identification, effective immediately.”

BY ORDER OF THE BOARD

Max Crowley
Company Secretary

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 10:00am AEDT on Wednesday, 30 November 2022 at Level 11, 60 Castlereagh Street, Sydney NSW 2000.

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

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

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

Agenda

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2022 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

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

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at www.8common.com.

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

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

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

Written questions of the auditor

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

Please note that all written questions must be received at least five business days before the Meeting, which is by 23 November 2022.

Resolutions

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

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

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at www.8common.com.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2023 Annual General Meeting (**2023 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2023 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2023 AGM. All of the Directors who were in office when the 2023 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

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

Voting

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

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

Election of Directors

Resolution 2 – Re-election of Adrian Bunter as Director

The Company's Constitution requires that a director who has held office for three years or three annual general meetings (whichever is longer) must retire and is eligible for re-election at the next annual general meeting.

ASX Listing Rule 14.4 also provides that each Director must not hold office (without re-election) past the third annual general meeting following the Director's appointment or 3 years, whichever is longer.

Adrian Bunter was appointed a Director of the Company on 6 June 2014 and was last re-elected as a Director at the 2019 Annual General Meeting.

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

Mr Adrian Bunter has 27 years experience in accounting, finance and a broad range of corporate advisory roles including mergers and acquisitions, divestments of business, debt/equity raisings and strategy development and execution. Adrian is an executive director of one of Australia's leading boutique specialist technology, media and telecommunications financial advisory firms. Adrian is a Chartered Accountant, a Senior Associate of Finsia and has completed a Bachelor of Business and Graduate Diploma in Applied Finance. Adrian is an executive committee member of Australia's leading angel investing group, Sydney Angels and an advisor to or non-executive director of several high growth technology businesses.

Mr Bunter is currently the Non-Executive Chairman of Carly Holdings Limited (ASX:CL8).

Directors' recommendation

The Directors (excluding Adrian Bunter) recommend that Shareholders vote for this Resolution.

Resolution 3 – Election of Kok Fui Lau as Director

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

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

Kok Fui Lau was appointed as an additional Director of the Company on 1 April 2022 and has since served as a Director of the Company.

Under this Resolution, Kok Fui Lau seeks election as a Director of the Company at this AGM.

Mr Lau has 40 years of experience working in Aviation, media and IT industries covering a broad range of roles including business formation, mergers and acquisitions, divestments of business, and strategy development and execution. He was a Managing Director of the General Electric Company as well as Regional Director of Business Development covering the Asia Pacific Region and holds an MBA from Henley Management College in the United Kingdom.

Directors' recommendation

The Directors (excluding Kok Fui Lau) recommend that Shareholders vote for this Resolution.

ASX Listing Rule 7.1A

Resolution 4 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

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

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

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

As of the date of this Notice of Meeting, the Company has a market capitalisation of approximately \$20.2 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

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

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

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

Information Required by ASX Listing Rule 7.3A

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

Period for which the approval will be valid

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

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

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

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

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

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

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

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

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

- (a) raising funds to further develop the Company's business;
- (b) raising funds to be applied to the Company's working capital requirements;
- (c) acquiring assets. In these circumstances, the issue of the ordinary shares may be made in substitution for the Company making a cash payment for the assets; and
- (d) paying service providers or consultants of the Company.

Risk of economic and voting dilution to existing ordinary Securityholders

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

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

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

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

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.0455 50% decrease in issue price	\$0.091 issue price ^(b)	\$0.182 100% increase in issue price
"A" is the number of shares on issue,^(a) being 222,254,704 Shares	10% voting dilution^(c)	22,225,470	22,225,470	22,225,470
	Funds raised	\$1,011,259	\$2,022,518	\$4,045,036
"A" is a 50% increase in shares on issue, being 333,382,056 Shares	10% voting dilution^(c)	33,338,205	33,338,205	33,338,205
	Funds raised	\$1,516,888	\$3,033,777	\$6,067,553
"A" is a 100% increase in shares on issue, being 444,509,408 Shares	10% voting dilution^(c)	44,450,940	44,450,940	44,450,940
	Funds raised	\$2,022,518	\$4,045,036	\$8,090,071

Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 18 October 2022.
- (b) Based on the closing price of the Company's Shares on ASX as at 18 October 2022.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this

Explanatory Statement.

- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

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

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

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

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

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

The Company has not issued equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

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

Directors' recommendation

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

Issue of Incentive Securities under Incentive Option Plan

Resolutions 5, 6, 7 and 8 – Approval of Issue of Incentive Securities to the Directors of the Company

Background

The Company's Incentive Option Plan (**Incentive Plan**) was approved by Shareholders of the Company on 27 November 2020.

The Company seeks to invite the Directors (or their respective nominees), subject to Shareholder approval that is sought under these Resolutions 5-8, to participate in the Incentive Plan by subscribing for the following securities under the Incentive Plan:

- (a) Resolution 5 - 200,000 Incentive Options to Kah Wui (Nic) Lim (**Lim Incentive Options**);
 - (b) Resolution 6 - 200,000 Incentive Options to Adrian Bunter (**Bunter Incentive Options**);
 - (c) Resolution 7 - 200,000 Incentive Options to John Du Bois (**Du Bois Incentive Options**); and
 - (d) Resolution 8 - 200,000 Incentive Options to Kok Fui Lau (**Lau Incentive Options**)
- ((a) – (d) together, the (**Incentive Options**).

A summary of the material terms of the Incentive Securities are as follows:

Type of Incentive Security	Material terms
Incentive Option	<ul style="list-style-type: none">• Each Incentive Options is exercisable at \$0.13 for one fully paid ordinary share.• The date of expiry will be the date which is 4 years from the date of issue.• Shares issued on the conversion of the Incentive Options will rank equally with all existing fully paid ordinary shares issued by the Company• Further key terms of the Incentive Options are set out in Annexure A.

Director and Related Party Approvals

ASX Listing Rule 10.14 provides that a listed company must not permit any of the following persons to acquire securities under an employee incentive scheme unless it obtains the approval of its shareholders:

- (a) a director of the Company;
- (b) an associate of a director of the Company; or
- (c) a person whose relationship with the Company or a person referred to in Listing Rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by its shareholders.

As each of the persons in Resolutions 5-8 are Directors of the Company, the proposed issue of Incentive Securities constitutes the acquisition of securities under an employee incentive scheme for the purposes of Listing Rule 10.14.1 and therefore requires the approval of the Company's shareholders under Listing Rule 10.14.

To this end, this Resolution seeks the required Shareholder approval to issue the Incentive Securities to each of the Directors under and for the purposes of Listing Rule 10.14.

If approval is obtained under Listing Rule 10.14, in accordance with Listing Rule 10.12 (exception 8), separate approval is not required under Listing Rule 10.11.

If Resolution 5 is passed, the Company will be able to proceed with the proposed issue of Incentive Securities to Kah Wui (Nic) Lim.

If Resolution 5 is not passed, the Company will not be able to proceed with the proposed issue to Kah Wui (Nic) Lim.

If Resolution 6 is passed, the Company will be able to proceed with the proposed issue of Incentive Securities to Adrian Bunter.

If Resolution 6 is not passed, the Company will not be able to proceed with the proposed issue to Adrian Bunter.

If Resolution 7 is passed, the Company will be able to proceed with the proposed issue of Incentive Securities to John Du Bois.

If Resolution 7 is not passed, the Company will not be able to proceed with the proposed issue to John Du Bois.

If Resolution 8 is passed, the Company will be able to proceed with the proposed issue of Incentive Securities to Kok Fui Lau.

If Resolution 8 is not passed, the Company will not be able to proceed with the proposed issue to Kok Fui Lau.

Chapter 2E of the Corporations Act

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

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

The proposed issue of Incentive Securities constitutes the giving of a financial benefit.

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

For each Director for whom the issue of Incentive Options were considered, the other non-conflicted Directors considered the proposed issue, and formed the view that the giving of the financial benefit as part of their remuneration would be reasonable, given the circumstances of the Company, the quantum and terms of the Incentive Securities, and the responsibilities held by that Director in the Company.

Accordingly, the non-conflicted Directors of the Company, for each respective Resolution, believe that the issue of these Incentive Options to each Director fall within the “reasonable remuneration” exception as set out in section 211 of the Corporations Act, and relies on this exception for the purposes of the Resolutions. Therefore, the proposed issue of Incentive Options to Kah Wui (Nic) Lim, Adrian Bunter, John Du Bois and Kok Fui Lau requires Shareholder approval under and for the purposes of Listing Rule 10.14 only.

Information Required by ASX Listing Rule 10.15

The following information in relation to the issue of Incentive Options to the Directors is provided to Shareholders for the purposes of ASX Listing Rule 10.15:

- (a) The allottee of the:
 - (i) Lim Incentive Options is Kah Wui Lim or his nominee.
 - (ii) Bunter Incentive Options is Adrian Bunter or his nominee.
 - (iii) Du Bois Incentive Options is John Du Bois or his nominee.
 - (iv) Lau Incentive Options is Kok Fui Lau or his nominee.

- (b) Each of Kah Wui Lim, Adrian Bunter, John Du Bois and Kok Fui Lau are Directors of the Company and fall within the category referred to in ASX Listing Rule 10.14.
- (c) The maximum number of Incentive Options that may be acquired by:
- (i) Kah Wui Lim (or his nominee) is 200,000;
 - (ii) Adrian Bunter (or his nominee) is 200,000;
 - (iii) John Du Bois (or his nominee) is 200,000; and
 - (iv) Kok Fui Lau (or his nominee) is 200,000.

- (d) The current total remuneration package received by the relevant Director is:

Name	Current total remuneration package (for the financial year ending 30 June 2022)
Kah Wui Lim	\$208,369
Adrian Bunter	\$60,827
John Du Bois	\$60,827
Kok Fui Lau	\$9,000

- (e) Since the Incentive Plan was last approved by Shareholders on 27 November 2020, the Company has issued the following Incentive Securities to the following Directors:

Name	Number of securities received	Acquisition price for each security
Kah Wui Lim	475,000	0
Adrian Bunter	400,000	0
John Du Bois	400,000	0
Kok Fui Lau	0	0

- (f) The material terms of the Incentive Options are as follows:
- (i) Each Incentive Options is exercisable at \$0.13 for one fully paid ordinary share.
 - (ii) The date of expiry will be the date which is 4 years from the date of issue.
 - (iii) Shares issued on the conversion of the Incentive Options will rank equally with all existing fully paid ordinary shares issued by the Company
 - (iv) Further key terms of the Incentive Options are set out in Annexure A.
- (g) The Company has chosen this type of security because as it is unlisted (therefore has no immediate dilutionary impact on shareholders) and the terms can be structured to assist in aligning the interests of the holders with Shareholders of the Company. The Incentive Options are valued at \$0.0531 per option, which equates to a value of \$10,620.00 per Director.
- (h) The Incentive Options will be issued no later than 3 years from the date of this Meeting, if approved by Shareholders of the Company.
- (i) The Incentive Options are being issued for nil consideration pursuant to the terms of the Incentive Plan.
- (j) A copy of the Incentive Plan can be requested from the Company and can also be viewed at Annexure C to the 2020 Notice of Annual General Meeting available on the Company's ASX website.

- (k) Details of any securities issued under the Incentive Plan will be published in each annual report of the Company relating to a period which securities have been issued, and that approval for the issue of securities was obtained under ASX Listing Rule 10.14. Any additional persons who become entitled to participate in the Incentive Plan after the resolution was approved and who were not named in the notice of meeting will not participate until approval is obtained under ASX Listing Rule 10.14.

Amendment of Constitution

Resolution 9 – Amendment of Constitution

The Company's current constitution was adopted by the Company following receipt of Shareholder approval on 27 November 2020.

For the following reasons, the Board of the Company wishes to amend its existing Constitution:

- (a) The *Corporations Amendment (Meetings and Documents) Act 2022* received Assent on 22 February 2022 which makes permanent changes to existing requirements under the Corporations Act that will enable companies and registered schemes to use technology to hold meetings, execute company documents, and sign and distribute meetings-related documents.
- (b) Clause 15.1 of the Constitution provided for the manner in which a general meeting of the Company may be held. The amendments to the Corporations Act requires a Constitution to expressly require or permit the use of virtual meeting technology only to hold a meeting of its members.
- (c) The *Treasury Laws Amendment (Cost of Living Support and Other Measures) Act 2022* received Assent on 31 March 2022 which, upon the commencement of Schedule 4 on 1 October 2022, amends the *Corporations Act 2001* by providing regulatory relief from the securities disclosure, licensing, advertising, anti-hawking and on-sale requirements previously part of the *Corporations Act 2001*, which would otherwise apply to the making of offers of securities under the Company's Incentive Plan.
- (d) The Issue Cap is the maximum percentage of the Company's share capital that it is permitted to issue over a three-year period under its Incentive Plan. Under the previous ASIC Class Order regime (specifically ASIC Class Order 14/1000), the Issue Cap equivalent was fixed at 5%. Under the new *Corporations Act 2001* provisions, the Company must not issue more securities (as a percentage of the Company's issued capital) than is specified in the Constitution or, if no percentage is specified, 5% of its issued capital.
- (e) This means that the Company has the ability to increase the percentage of its share capital that it is permitted to issue under the Incentive Plan, from the default position of 5%, by specifying the Issue Cap in the Constitution. As a consequence, and to enhance the Company's ability to incentivise eligible participants of the Incentive Plan, the Company proposes to include an Issue Cap of 7.5% in the Constitution.

Accordingly, the Company has prepared an updated Constitution (**New Constitution**) which incorporates the following key amendments:

- (a) By deleting clause 15.1 in its entirety and replacing with a new clause 15.1:

15.1 Conduct of Meeting

Subject to the Act, the Listing Rules and any applicable law:

- (a) *a general meeting may be held at one or more venues using any technology that gives the Shareholders as a whole a reasonable opportunity to participate;*
- (b) *a general meeting may be hybrid (virtual and in-person) held at one or more venues using any technology that gives the Shareholders as a whole a reasonable opportunity to participate; or*
- (c) *a general meeting may be held virtually only using any technology that gives the Shareholders as a whole a reasonable opportunity to participate.*

If, before or during a general meeting of members, any technical difficulty occurs, such that the members as a whole do not have a reasonable opportunity to participate, the chair of the meeting may:

- (d) adjourn the meeting until the technical difficulty is remedied; or*
- (e) where a quorum remains present (either at the place at which the chair is present or by technology contemplated by this clause 15.1) and able to participate, subject to the Corporations Act, continue the meeting (in which case no member may object to the meeting being held or continuing).*

The place at which a meeting of the members of the Company is held is taken to be:

- (f) if the meeting is held at only one physical venue (whether or not it is also held using virtual meeting technology), that physical venue; or*
- (g) if the meeting is held at more than one physical venue (whether or not it is also held using virtual meeting technology), the main physical venue of the meeting as set out in the notice of the meeting; or*
- (h) if the meeting is held using virtual meeting technology only, the registered office of the company.*

The time at which the meeting is held is taken to be the time at the place at which the meeting is taken to be held in accordance with Articles 15.1(f)-(h).

A member who attends the meeting (whether at a physical venue or by using virtual meeting technology) is taken for all purposes to be present in person at the meeting while so attending.

No member may leave the meeting by disconnecting his or her means of communication unless having obtained the express permission of the Chairman and the members shall be conclusively presumed to have been present and to have formed a quorum at all times during the meeting unless such express consent is obtained.

- (b) By inserting within clause 15.2 the words “(whether at a physical venue or by using virtual meeting technology)” after the words “by proxy or Representative”. The new clause 15.2 will state:

15.2 Quorum

No business shall be transacted at any general meeting unless a quorum is present at the time the meeting proceeds to business. Two members present in person or by proxy or Representative (whether at a physical venue or by using virtual meeting technology) and entitled to vote shall be a quorum for all general meetings unless there is only one member of the Company, in which case a quorum will be that member present in person or by proxy or Representative.

- (c) By inserting a new clause 40, which states:

40. EMPLOYEE SHARE SCHEME

40.1 Issue Cap Limit

For the purposes of section 1100V(2)(a) of Division 1A of Part 7.12 of the Corporations Act, the issue cap percentage for the Company is 7.5%.

Prior to the Meeting, a copy of the New Constitution is available for review by Shareholders at the Company's registered office during normal business hours. A copy of the New Constitution can also be sent to Shareholders of the Company upon a request being made to the Company Secretary on +612 8072 1400.

A complete signed copy of the New Constitution will be tabled at the Meeting.

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

Professional Advice

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

Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

Enquiries

Shareholders are asked to contact the Company Secretary on (02) 8072 1400 if they have any queries in respect of the matters set out in these documents.

Glossary

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

Annual Financial Report means the 2022 Annual Report to Shareholders for the period ended 30 June 2022 as lodged by the Company with ASX on 31 August 2022.

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

ASIC means Australian Securities and Investment Commission.

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

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

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

Auditor's Report means the auditor's report of Walker Wayland NSW dated 31 August 2022 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

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

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

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

Company means 8common Limited ACN 168 232 577.

Constitution means the Company's constitution.

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

Director means a current director of the Company.

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

Dollar or "**\$**" means Australian dollars.

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

Incentive Plan means the employee incentive scheme entitled "Incentive Option Plan" for which Shareholder approval was provided under Resolution 4 of the Notice of 2020 Annual General Meeting dated 28 October 2020.

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

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 28 October 2022 including the Explanatory Statement.

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

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

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

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

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

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

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

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

Shareholder means a holder of a Share.

Share Registry means Automic Pty Ltd.

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

Spill Meeting means the meeting that will be convened within 90 days of the 2023 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2023 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2023 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2023 AGM.

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

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

Annexure A – Terms of Incentive Options

1. Each Incentive Option (**Option**) gives the Optionholder the right to subscribe for 1 Share upon:
 - (a) exercise of the Option in accordance with these terms; and
 - (b) payment of the Exercise Price.
2. The Options will expire at 5:00pm (AEDT) on the fourth anniversary of the day on which they were issued (**Expiry Date**).
3. Any Option not exercised before the Expiry Date will automatically lapse at 5:00pm (AEDT) on the Expiry Date.
4. Each Option is exercisable at 13 cents (\$0.13) (**Exercise Price**) payable in full on exercise of that Option.
5. Options may be exercised in one or more parcels of any size, provided that the number of Shares issued upon exercise of the number of Options in any parcel is not less than a Marketable Parcel (as defined in the Incentive Option Plan).
6. If an Optionholder exercises fewer than all of the Options held by that Optionholder, the Company will cancel the Optionholder's holding statement and issue or cause to be issued a new holding statement for the balance of the Options held by that Optionholder.
7. Options may only be exercised by an Optionholder lodging with the Company:
 - (a) a signed written notice of exercise of Options specifying the number of Options being exercised;
 - (b) the holding statement for the Options; and
 - (c) a cheque or electronic funds transfer notice for the Exercise Price for the number of Options being exercised

((a) – (c) collectively known as **Exercise Notice**)
8. An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
9. Within 10 Business Days of receipt of the Exercise Notice and the full amount of the Exercise Price in cleared funds, the Company will allot the number of Shares to the Optionholder in respect of the number of Options specified in the Exercise Notice.
10. Subject to the Corporations Act and the ASX Listing Rules, the Options are freely transferrable.
11. All Shares allotted upon the exercise of the Options will, upon issuance, rank pari passu in all respects with other Shares.
12. The Company will not apply for quotation of the Options on ASX.
13. The Company will apply for quotation of all Shares allotted pursuant to the exercise of the Options on ASX within 10 Business Days after the date of allotment of those Shares.

14. If at any time the issued capital of the Company is reconstructed, all rights of the Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of reconstruction.
15. There are no participating rights or entitlements inherent in the Options and the Optionholder will not be entitled to participate in new issue of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 6 Business Days after the issue is announced. This will give the Optionholder the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue.
16. In the event the Company proceeds with a pro rata basis (other than a bonus issue) of Securities to Shareholders after the date of issue of the Options, the Exercise Price will be reduced in the manner permitted by the ASX Listing Rules applying at the time of the pro rata issue.
17. In the event the Company proceeds with a bonus issue of Securities to Shareholders after the date of the Options, the number of Securities over which an Option is exercisable may be increased in the manner permitted by the ASX Listing Rules applying at the time of the bonus issue.
18. The Company is entitled to treat the registered holder of Options as the absolute holder of that Option and is not bound to recognise any equitable or other claim to, or interest in, that Option on the part of any person other than the registered holder, except as ordered by a court of competent jurisdiction or as required by statute.

If you are attending the meeting in person, please bring this with you for Securityholder registration.

Holder Number:

Your proxy voting instruction must be received by **10.00am (AEDT) on Monday, 28 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/#/login>

or scan the QR code below using your smartphone

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



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)

