

**ASX Announcement**

28 October 2022

## 2022 AGM Notice of Meeting

Wooboard Technologies Limited (**Company** or **Wooboard**) gives notice of its upcoming Annual General Meeting of Shareholders (**Meeting**). The Meeting will be held as follows:

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Date	Wednesday, 30 November 2022
Time	11:00 am (AEDT)
Venue	At the offices of Thomson Geer, Level 14, 60 Martin Place, Sydney NSW 2000.

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The attached Notice of Meeting (including explanatory statement) (**Notice**) provides details of the items of business to be considered by Shareholders.

Shareholders are encouraged to attend or, if unable to attend, to vote on the motions proposed by appointing a proxy or using any other means included in the notice of meeting.

This announcement was authorised for release by the Board of Directors.

– ENDS –

**For further information, please contact:**

**Company Enquiries**

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Company Secretary  
Wooboard Technologies Ltd  
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**Media Enquiries**

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**About Wooboard**

WOOBARD TECHNOLOGIES (ASX: WOO) is an Australian-based software-as-a-service solutions company that provides enterprises with a range of services based on its proprietary employee reward, recognition and mindfulness platform, WooBoard. The focus is around creating happier and more productive employees by offering modules targeting mental health and wellbeing, skill building and performance optimisation of employees of large global enterprises.

# Notice of Meeting

2022

**ANNUAL GENERAL MEETING**

Wednesday, 30 November 2022  
11:00 am (AEDT)

At the offices of Thomson Geer, Level 14, 60 Martin Place, Sydney NSW 2000.

**Wooboard Technologies Limited**  
ABN 64 600 717 539

Wooboard Technologies Limited (Company or Wooboard) gives notice that an Annual General Meeting (AGM or Meeting) of Shareholders will be held on:

**Wednesday, 30 November 2022 at 11.00am (AEDT) at the offices of Thomson Geer, Level 14, 60 Martin Place, Sydney NSW 2000.**

It is recommended that Shareholders read the Notice of Meeting and Explanatory Statement in full and seek professional advice if they are uncertain about how they should cast their votes at the Meeting.

Capitalised terms are defined in the Glossary.

#### VOTING ELIGIBILITY

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders of the Company as at 7.00 pm Monday, 28 November 2022 (AEDT).

#### POLL VOTING

Each resolution considered at the Meeting will be conducted by a poll rather than on a show of hands. The Board and the Chairman consider that voting by poll is in the interests of the Shareholders as a whole.

#### VOTING BY PROXY

The Proxy Form has been enclosed with this Notice.

**For your vote to be effective it must be recorded before 11:00 am AEDT on Monday, 28 November 2022.**

A Shareholder entitled to vote at an AGM is entitled to appoint a proxy to participate and vote on the Shareholder's behalf. A Shareholder who is entitled to cast two or more votes may appoint up to two proxies and may specify the proportion or number of the Shareholder's votes each proxy is entitled to exercise. If two proxies are appointed but no proportion or number is specified, each proxy may exercise half of the Shareholder's votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

A proxy has the same rights as a Shareholder to speak at the Meeting and to vote (but only to the extent permitted by law). Shareholders who have appointed a proxy may still participate in the Meeting. The proxy is not revoked by the Shareholder participating and taking part in the meeting, unless the Shareholder actually votes at the meeting on a resolution for which the proxy is proposed to be used.

Where more than one joint holder votes, the vote of the holder whose name appears first in the register of Shareholders shall be accepted to the exclusion of the others, regardless of whether the vote is by proxy, by representative or by attorney.

A proxy need not be a Shareholder of the Company and may be an individual or a body corporate. If a Shareholder appoints a body corporate as a proxy, that body corporate will need to ensure it:

- appoints an individual as its corporate representative to exercise its powers at the meeting, in accordance with section 250D of the Corporations Act; and
- provides satisfactory evidence of the appointment of its corporate representative to the Company at least 48 hours prior to commencement of the meeting.

If such evidence is not received at least 48 hours prior to the commencement of the Meeting, then the body corporate proxy (through its representative) will not be permitted to act as the Shareholder's proxy.

Proxy forms (and if the appointment is signed by the appointer's attorney, the original authority under which the appointment was signed or a certified copy of the authority) must be received by the Company's Share Registry, Boardroom Pty Limited, by 11.00 am (AEDT) on Monday, 28 November 2022

A proxy may be lodged with Boardroom Pty Limited:

- 🖥 Online <https://www.votingonline.com.au/wooagm2022>
- ☎ By Fax + 61 2 9290 9655
- ✉ By Mail GPO Box 3993, Sydney NSW 2001 Australia
- 📍 In Person Level 8, 210 George St, Sydney NSW 2000 Australia

#### UNDIRECTED PROXIES & DIRECTORS' RECOMMENDATION

The Directors unanimously recommend that Shareholders vote in favour of all resolutions. The Chairman intends to vote all undirected proxies **IN FAVOUR** of each resolution.

#### CORPORATE REPRESENTATIVE

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority can be mailed or faxed to the Company at least 24 hours before the Meeting. Alternatively, this document can be lodged at the registration desk on the day of the Meeting.

#### COVID-19

To prevent the spread of COVID-19, all participants are strongly encouraged to practice physical and social distancing and wear a mask. If you have a fever, cough and difficulty breathing, or you are unwell, please do not attend the meeting.

## BUSINESS OF THE MEETING

### FINANCIAL STATEMENTS AND REPORTS

To receive and consider the Financial Statements, the Directors' Report, and the Independent Auditor's Report of Wooboard Technologies Limited contained within the Wooboard Annual Report for the 12-month period to 30 June 2022.

#### RESOLUTION 1: ADOPTING THE REMUNERATION REPORT

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

*"That the Company adopt the Remuneration Report as set out in the Directors' Report of Wooboard Technologies Limited for the year ended 30 June 2022 in accordance with Section 250R(2) of the Corporations Act 2001."*

#### RESOLUTION 2: RE-ELECTION OF RUMI GUZDER AS A DIRECTOR

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

*"That, for the purposes of clause 40.2 of the Constitution and ASX Listing Rule 14.4 and for all other purposes, **Rumi Guzder**, a Director who was last elected on 29 November 2019, retires, and being eligible, be re-elected as a Director of the Company."*

#### RESOLUTION 3: ADDITIONAL 10% PLACEMENT CAPACITY APPROVAL

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

*"That, for the purpose of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal 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."*

#### RESOLUTION 4: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – TRANCHE 1

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

*"That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve the issue of 569,230,774 Shares at an issue price of \$0.00065 to sophisticated and professional investors, raising \$370,000 on the terms and conditions set out in the Explanatory Statement."*

#### RESOLUTION 5: ISSUE OF PLACEMENT SHARES – TRANCHE 2

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

*"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve up to the issue of 584,615,387 Shares at an issue price of \$0.00065 to sophisticated and professional investors, raising up to \$380,000 on the terms and conditions set out in the Explanatory Statement."*

#### RESOLUTION 6: ISSUE OF OPTIONS TO CLEE CAPITAL PTY LTD - PLACEMENT

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

*"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 100,000,000 unlisted Options to Clee Capital Pty Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement."*

#### RESOLUTION 7: SHARE CONSOLIDATION

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

*"That, for the purpose of section 254H of the Corporations Act and for all other purposes, the issued share capital of Wooboard be consolidated with effect on 5 December 2022 on the terms and conditions set out in the Explanatory Statement, on the basis that every twenty (20) Shares be consolidated into one (1) Share, and where this consolidation results in a fraction of a share being held, Wooboard be authorised to round that fraction up to the nearest whole Share."*

#### RESOLUTION 8: ISSUE OF SHARES TO MR RUMI STEPHEN GUZDER

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

*"That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval be given for the Company to issue 207,692,308 Shares in lieu of directors fees owed to the Chairman, Mr Rumi Stephen Guzder, on the terms and conditions set out in the Explanatory Statement"*

By Order of the Board



**Joshua Quinn**  
Company Secretary  
28 October 2022

## VOTING EXCLUSION STATEMENTS

The Corporations Act and the ASX Listing Rules contain prohibitions on certain individuals voting on specific resolutions being considered at general meetings of companies due to potential or perceived conflicts of interest.

As set out below, Wooboard has established procedures to appropriately manage 'voting exclusions' which will minimise the risk of excluded votes being cast or counted as well as ensuring that all eligible votes are included.

### ADVISORY VOTE: FINANCIAL STATEMENTS AND REPORTS

A vote on this Resolution must not be cast (in any capacity) by or on behalf of the following persons:

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

However, a person described above (the voter) may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either the voter:

- (a). is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b). is the Chair and the appointment of the Chair as proxy:
  - (i) Does not specify the way the proxy is to vote on this Resolution; and
  - (ii) Expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of Key Management Personnel.

### RESOLUTION 3: ADDITIONAL 10% PLACEMENT CAPACITY APPROVAL

The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity).

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

- (a). 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
- (b). 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
- (c). a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Under ASX Listing Rule 14.11.1 and the notes under that rule about Rule 7.1A, as at the date of this Notice of Meeting it is not known who may participate in the proposed issue (if any). On that basis, no Shareholders are currently excluded from voting.

### RESOLUTION 4: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

The Company will disregard any votes cast in favour of the Resolution by or on behalf of a person who participated in the issue or an associate of that person (or those persons).

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

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

### RESOLUTION 5: ISSUE OF PLACEMENT SHARES – TRANCHE 2

The Company will disregard any votes cast in favour of the Resolution by or on behalf of 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 an associate of that person (or those persons).

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

- (a). 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
- (b). 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

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

#### RESOLUTION 6:

##### ISSUE OF OPTIONS TO CLEE CAPITAL PTY LTD

The Company will disregard any votes cast in favour of the Resolution by or on behalf of 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) (namely Clee Capital Pty Ltd) or an associate of that person (or those persons).

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

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

#### RESOLUTION 8:

##### ISSUE OF SHARES TO MR RUMI STEPHEN GUZDER

The Company will disregard any votes cast in favour of the Resolution by or on behalf of Mr Rumi Stephen Guzder or any other person who will obtain a material benefit as a result of the issue of the Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company), or an associate of those persons.

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

- (a). 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
- (b). 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

- (c). a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (iii) 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
- (iv) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on this resolution as a proxy by a member of the key management personnel (KMP) at the date of the Annual General Meeting, or a closely related party of that person, unless it is cast as proxy for a person entitled to vote and in accordance with their directions. This restriction on voting undirected proxies does not apply to the chair of the meeting where the proxy appointment expressly authorises the chair of the meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the member of the KMP.

## EXPLANATORY STATEMENT

This Explanatory Statement accompanies the notice of an Annual General Meeting of the Company to be held on Wednesday, 30 November 2022 at 11.00am (AEDT) at the offices of Thomson Geer, Level 14, 60 Martin Place, Sydney NSW 2000.

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

### ADVISORY VOTE

#### FINANCIAL STATEMENTS AND REPORTS

This item allows Shareholders the opportunity to receive and consider the Financial Statements of the Company and the Reports of the Directors and Auditor for the financial year ended 30 June 2022. Under Section 317 of the Corporations Act, the Company is required to lay these three reports that together comprise the Company's Annual Report before its Shareholders at its Annual General Meeting.

There is no requirement either in the Corporations Act or in the Company's Constitution for members to approve the Financial Report, the Directors' Report or the Auditor's Report.

Shareholders will have a reasonable opportunity at the AGM to ask questions and make comments on these reports and on the business and operations of the Company. Shareholders will also be given a reasonable opportunity to ask the auditor questions about the Auditor's Report and the conduct of the audit of the Financial Report.

### RESOLUTION 1:

#### ADOPTING THE REMUNERATION REPORT

##### General

Resolution 1 provides Shareholders the opportunity to vote on the Company's Remuneration Report. Under Section 250R(2) of the Corporations Act, the Company must put the adoption of its Remuneration Report to the vote at the Meeting.

The Remuneration Report is contained in the Directors' Report (within the Company's Annual Report).

The vote is advisory only and does not bind the Directors or the Company.

##### Voting Consequences

The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at this Meeting when reviewing Wooboard's remuneration policies.

Under the Corporations Act, if more than 25% of the votes are cast against the Remuneration Report at the Meeting, this constitutes a "first strike". If 25% or more of the votes that are cast are voted against the adoption of the Remuneration Report next year, this will constitute a "second strike".

If a "second strike occurs", this will cause the Company to put to shareholders a resolution proposing the calling of another meeting of shareholders to consider the continued appointment of directors (**Spill Resolution**).

If more than 50% of votes cast are in favour of the Spill Resolution, the Company must convene a shareholder meeting within 90 days of the Spill Resolution to consider the continued engagement of Directors.

### Previous Voting Result

At the 2021 annual general meeting, less than 25% of votes were cast against the remuneration report. Accordingly, the Spill Resolution is not relevant for this Meeting.

### Board's approach to Executive Remuneration

The Board is conscious of its responsibilities to Shareholders in regard to executive remuneration. The objective of the Company's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for Shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board ensures the executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness;
- acceptability to shareholders;
- performance linkage/ alignment of executive compensation; and
- transparency.

The Board is responsible for determining and reviewing remuneration arrangements for its Directors and executives. The performance of the Company depends on the quality of its Directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high-quality personnel.

### RESOLUTION 2:

#### RE-ELECTION OF RUMI GUZDER AS A DIRECTOR

##### General

Pursuant to the Constitution and ASX Listing Rule 14.4, a director must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is longer.

Having last been elected at the annual general meeting held on 29 November 2019, Rumi Guzder will retire in accordance with the Constitution and ASX Listing Rule 14.4 and being eligible, seeks re-election from Shareholders.

##### Qualifications and Experience

Rumi is currently Chairman of the Board and has a wealth of experience in technological projects, back-end data systems, infrastructure deployment, payment processing and supply chain management.

Rumi is a mathematician and electrical engineer who specialises in control systems theory, distributed computing and IT infrastructure more broadly. Rumi started his career in academia pursuing Master's level study in control systems theory. During Rumi's time in academia, he worked in several research programmes associated with Hydro Quebec and Aeronautics companies. Rumi was head hunted from academia to work on numerous cutting edge technological projects in his home of Canada and in North America.

Rumi's experience is wide ranging, it includes:

- Leading the IT functions for an airfreight company which was eventually sold to Dachser GMBH. During Rumi's time here he was instrumental in modernising and deploying IT infrastructure and EDI systems for freight forwarding. The IT transformations which Rumi implemented proved to be significant motivation for Dachser GMBH acquiring the company; and
- Founding one of the world's first full-screen, self-service mobile advertising platforms. Rumi built the backend data-systems and infrastructure deployment. The company grew to more than 2 million impressions per day with annual revenues of more than \$CAD 5 million.

As an expert in his field, Rumi's other consulting projects have been wide ranged. His experience also includes work in payment processing and supply chain management. As part of his consultancy, Rumi has been involved in successful RTOs on the CSE (Canadian Stock Exchange).

#### Independence

If re-elected, Rumi will be regarded as an Independent Director.

### RESOLUTION 3:

#### ADDITIONAL 10% PLACEMENT CAPACITY APPROVAL

##### General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities equal to 10% of its issued capital (**10% Placement Capacity**) without using the entity's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

Subject to Shareholder approval of this Resolution, the number of Shares that the Company will be able to issue under ASX Listing Rule 7.1A is calculated in accordance with the following formula:

#### **(A x D) – E**

A = has the same meaning as in ASX Listing Rule 7.1

D = 10%

E = the number of Equity Securities issued or agreed to be issued under rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under rule 7.4.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a). Is not included on the S&P/ ASX 300 Index; and
- (b). Has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of equal to or less than \$300,000,000.

As at the date of this Notice, the Company is an eligible entity.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities.

As at the date of this Notice, the Company currently has only one (1) class of quoted Equity Securities on issue, being the Shares.

If Shareholders approve Resolution 3, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

if Resolution 3 is not passed, the Company will not have access to the issue capacity offered under ASX Listing Rule 7.1A.

#### Information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 3:

##### **(a). Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- 1) the date on which the price at which the Equity Securities are to be issued is agreed; or
- 2) if the Equity Securities are not issued within 10 ASX trading days of paragraph (a)(1) above, the date on which the securities are issued.

##### **(b). Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting any expiring on the first to occur of the following:

- 1) 12 months after the date of this Meeting;
- 2) The time and date of the Company's next annual general meeting; and
- 3) The time and date of approval by Shareholders of any transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of the Company's activities) or ASX Listing Rule 11.2 (disposal of the Company's main undertaking) after which date, an approval under ASX Listing Rule 7.1A ceases to be valid.

##### **(10% Placement Capacity Period).**

##### **(c). Risk of Voting Dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table on the following page.

The table shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the basis of the market price of Shares and the number of Equity Securities on issue as at 30 September 2022.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.



Number of Shares on issue (Variable A in ASX Listing Rule 7.1A.2)*		Shares issued – 10% voting dilution	Dilution		
			Issue Price		
			0.0005	0.001	0.002
			50% Decrease	Issue Price	100% Increase
		Funds Raised			
Current	4,391,393,516	439,139,352	\$219,570	\$439,139	\$878,279
50% Increase	6,587,090,274	658,709,027	\$329,355	\$658,709	\$1,317,418
100% Increase	8,782,787,032	878,278,703	\$439,139	\$878,279	\$1,756,557

\*the number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata issue under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

The table above is based on the following assumptions:

- There are currently 4,391,393,516 Shares on issue;
- The issue price set out above is the closing price of the Shares on the ASX on 17 October 2022;
- the Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity;
- the Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in the ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1 and 7.4;
- The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no options are exercised into Shares before the date of issue of the Equity Securities;
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances;
- This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1 unless otherwise disclosed;
- Funds Raised in the table have been rounded to the nearest full dollar;
- 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%; and
- The table does not show an example of dilution that may be caused to a particular shareholder by reason of placement under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- The market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and

12) The Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue, which may have an effect on the amount of funds raised by the issue of the Shares.

**(d). Purpose of issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for cash consideration such as when the Company intends to use funds raised for the ongoing development costs, working capital, business generation and marketing activities of the Company.

The Company will comply with the disclosure obligations under ASX Listing Rule 7.1A.4 upon issue of any Equity Securities.

**(e). Compliance with ASX Listing Rule 7.1A.4**

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, the Company must:

- State in its announcement of the proposed issue of Equity Securities under ASX Listing Rule 3.10.3 or in its application for quotation of the Equity Securities under ASX Listing Rule 2.7 that the Equity Securities are being issued under ASX Listing Rule 7.1A; and
- Give to ASX immediately after the issue a list of names of the persons to whom the Company issued the Equity Securities issued to each (not for release to the market).

**(f). Allocation Policy under the 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- The purpose of the issue;
- Alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- The effect of the issue of Equity Securities on the control of the Company.
- The circumstances of the Company, including but not limited to, the financial position and solvency of the Company; and
- Advice from corporate, financial and broking advisors (if applicable).

**(g). Previous approval under ASX Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 25 November 2021 (**Previous Approval**).

The Company has issued not issued any Shares pursuant to the Previous Approval.

**(h). Voting Exclusion**

As at the date of this Notice, the Company has not invited any existing Shareholder to Participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 3.

**RESOLUTION 4:  
RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES –  
TRANCHE 1**
**General**

On 29 July 2022, the Company announced its entry into an agreement to acquire a 20% interest in Slik Pro Corp. a company based in Argentina in the business of providing predictive insights in employee experience solutions for US\$800,000 in total (**Slik Transaction**). As disclosed in that announcement, the Company intended to partially fund the Slik Transaction by raising capital.

As announced on 17 October 2022 the Company issued 569,230,774 Shares at a price of \$0.00065 (**Tranche 1 Placement Shares**) per Share pursuant to the first tranche of the Company's placement, raising \$370,000. The Tranche 1 Placement Shares were issued under the Company's 15% placement capacity.

**ASX Listing Rule 7.1 and ASX Listing Rule 7.4**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary Securities on issue at the commencement of that 12 month period i.e. the company's 15% placement capacity.

ASX Listing Rule 7.4 states that where a company at a general meeting ratifies the previous issue of Securities made pursuant to ASX Listing Rule 7.1 and provided those previous issues did not breach ASX Listing Rule 7.1 the previously issued Securities will be deemed to have been made with Shareholder approval for the purposes of ASX Listing Rule 7.1.

Accordingly Shareholder approval is sought to ratify the issue of the Tranche 1 Placement Shares.

**Information required by ASX Listing Rule 14.1A**

If Resolution 4 is approved, the effect of such approval is that the Tranche 1 Placement Shares will not count as reducing the number of Equity Securities which the Company can issue without Shareholder approval under the 15% limit imposed by ASX Listing Rule 7.1. This will allow the Company flexibility in the future to issue Equity Securities up to its 15% placement capacity.

If this Resolution is not passed, the Tranche 1 Placement Shares will be included in calculating the number of remaining Securities the Company may issue within its 15% placement capacity, effectively decreasing the number of Equity Securities it can issue without Shareholder approval under ASX Listing Rule 7.1.

**Information required by ASX Listing Rule 7.5**

Pursuant to, and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the issue of Tranche 1 Placement Shares:

- (a). the Tranche 1 Placement Shares were issued to sophisticated and professional investors, none of whom are Related Parties of the Company;
- (b). the Company issued 569,230,774 fully paid ordinary shares at an issue price of \$0.00065 per share on 19 October 2022,

raising \$370,000 (under the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1);

- (c). the Tranche 1 Placement Shares will rank equally in all respects with existing fully paid ordinary shares; and
- (d). the Company has applied and proposes to apply all funds raised pursuant to the issue of the Tranche 1 Placement Shares to partially fund the second tranche payment for the Slik Transaction and fundraising costs.

**RESOLUTION 5:  
ISSUE OF PLACEMENT SHARES – TRANCHE 2**
**General**

As announced on 17 October 2022, the Company issued the Tranche 1 Placement Shares and received from sophisticated and professional investors commitments to subscribe for 584,615,385 Shares (pre-consolidation basis) at an issue price of \$0.00065 per share (pre-consolidation basis) (**Tranche 2 Placement Shares**) to raise an additional \$380,000, the issue of which would be subject to Shareholder approval.

**ASX Listing Rule 7.1**

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary Securities on issue at the commencement of that 12 month period i.e. the company's 15% placement capacity. The issue of the Tranche 2 Placement Shares would exceed that placement capacity.

Accordingly Shareholder approval is sought for the issue of the Tranche 2 Placement Shares.

**Information required by ASX Listing Rule 14.1A**

If Resolution 5 is passed, the Company will issue the Tranche 2 Placement Shares and those Tranche 2 Placement Shares will not count as reducing the number of Equity Securities which the Company can issue without Shareholder approval under the 15% limit imposed by ASX Listing Rule 7.1. This will allow the Company flexibility in the future to issue Equity Securities up to its 15% placement capacity.

If this Resolution is not passed:

- (a). the Company will not issue the Tranche 2 Placement Shares to those sophisticated and professional investors who have subscribed for Tranche 2 Placement Shares;
- (b). the Company will refund and return the application monies received for Tranche 2 Placement Shares to subscribers, without interest; and
- (c). the Company's prospects of completing tranche two and/or tranche three of the Slik Transaction may be delayed or otherwise inhibited.

**Information required by ASX Listing Rule 7.3**

Pursuant to, and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of Tranche 2 Placement Shares:

- (a). the Tranche 2 Placement Shares will be issued to sophisticated and professional investors of the Company who are not Related Parties;
- (b). the Company proposes to issue up to 584,615,387 Shares (pre-consolidation basis) at an issue price of \$0.00065 per Share (pre-consolidation basis) to raise up to \$380,000;
- (c). the Tranche 2 Placement Shares will be issued within three months after the date of this Meeting and it is intended that

issue of the Tranche 2 Placement Shares will occur on the same date;

- (d). the Tranche 2 Placement Shares will rank equally in all respects with existing fully paid ordinary shares; and
- (e). the Company proposes to apply all funds raised pursuant to the issue of the Tranche 2 Placement Shares to partially fund the second tranche payment for the Slik Transaction and fundraising costs.

#### RESOLUTION 6:

##### ISSUE OF OPTIONS TO CLEE CAPITAL PTY LTD - PLACEMENT

###### General

On 14 October 2022, the Company appointed Clee Capital Pty Ltd (**Clee**) to serve as Lead Manager for a \$750,000 placement to sophisticated and professional investors, to be conducted in two tranches (**Placement**). As part of the consideration for these services, Wooboard agreed to issue 50,000,000 Options (pre-consolidation basis) exercisable at \$0.003 per Option (pre-consolidation basis) and a further 50,000,000 Options (pre-consolidation basis) exercisable at \$0.005 per Option (pre-consolidation basis) to Clee, subject to Shareholder approval.

###### ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, ASX 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 the period.

The issue of Options does not fit within any of these exceptions and, as it has not yet been approved by the Company's shareholders, it effectively uses up part of the 15% issue capacity in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under ASX Listing Rule 7.1 for the 12 month period following the issue date.

Resolution 6 seeks the required Shareholder approval for the issue of Options under and for the purposes of ASX Listing Rule 7.1.

###### Information required by ASX Listing Rule 14.1A

If Resolution 6 is passed, the issue of Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under ASX Listing Rule 7.1.

In the event Resolution 6 is not passed, the Company will issue the Options under ASX Listing Rule 7.1 and/or ASX Listing Rule 7.1A provided the Company has sufficient issue capacity available.

###### Information required by ASX Listing Rule 7.3

Pursuant to, and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the issue of Options:

- (a). the Options will be issued to Clee Capital Pty Ltd or its nominee;
- (b). the maximum number of Options to be issued is 100,000,000 (pre-consolidation basis), 50,000,000 (pre-consolidation basis) of which will be issued at an exercise price of \$0.003 (pre-consolidation basis) and 50,000,000 (pre-consolidation basis) of which will be issued at an exercise price of \$0.005 (pre-consolidation basis);
- (c). the material terms and conditions of the Options are set out in Schedule 1;
- (d). the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and

it is intended that issue of the Options will occur on the same date;

- (e). the Options will be issued for nil cash consideration and form part of the payment for Clee's services for the Placement. The value attributed to the Options was determined on arms length commercial terms determined by Directors. The funds received if the Options are exercised will be used to ongoing development costs, working capital and business generation and marketing activities of the Company;
- (f). the Options will be issued pursuant to the terms of the agreement with Clee as Lead Manager for the Placement. The terms of the agreement are summarised as follows.
  - a. Clee will serve as the lead manager for the raise and will be paid a cash fee of 5%.
  - b. In addition, Clee was to be granted 100,000,000 Options (pre-consolidation basis), subject to Shareholder approval.
  - c. Of the 100,000,000 Options (pre-consolidation basis), 50,000,000 Options (pre-consolidation basis) have an exercise price of \$0.003 per Option (pre-consolidation basis) and the remaining 50,000,000 Options (pre-consolidation basis) have an exercise price of \$0.005 (pre-consolidation basis).
- (g). the purpose of the issue of Options is to satisfy in part, the Company's fee payment obligations to Clee for the Placement;
- (h). the Options are not being issued under, or to fund, a reverse takeover; and
- (i). a voting exclusion statement has been included in the Notice.

#### RESOLUTION 7:

##### SHARE CONSOLIDATION

###### General

Currently the Company has on issue 4,391,393,511 Shares on an undiluted basis and 133,000,000 options, being in total 4,524,393,511 Shares on a fully diluted basis. Where one or more of Resolutions 5 or 6 are approved, the Company's share capital will increase. Accordingly, the Company wishes to undertake a consolidation of its capital on a 20 for 1 basis to put into place a more appropriate and effective capital structure.

###### Section 254H of the Corporations Act and ASX Listing Rules

Section 254H of the Corporations Act provides that a company may, by resolution passed at a general meeting, convert all or any of its shares into a larger or smaller number with effect from the date the Resolution is passed, or a later date specified in the resolution, being in respect of this Resolution, 5 December 2022.

###### Changes to share capital – Shares

The Company anticipates its Share capital as a result of a consolidation on 5 December 2022 occurring on a 20 for 1 basis (and assuming Resolutions 5 and 6 are passed) would be as follows:

	Pre-Consolidation	Post-Consolidation
Shares	4,976,008,903	248,800,445

###### Changes to share capital – Options

ASX Listing Rule 7.22 states that when a listed entity undertakes a consolidation of capital, the number of its options must be consolidated in the same ratio as its ordinary capital and the exercise price must be amended in inverse proportion to that ratio.

Accordingly, assuming Resolution 6 is approved, the options will be consolidated as follows:

Expiry Date	Pre-Consolidation		Post-Consolidation	
	No. of Options	Exercise price	No. of Options	Exercise Price
25 November 2023	133,000,000	\$0.005	6,650,000	\$0.1
3 years after the date of this Meeting	50,000,000	\$0.003	2,500,000	\$0.06
	50,000,000	\$0.005	2,500,000	\$0.1

#### Changes to share capital – Convertible Notes

ASX Listing Rule 7.21 states that a listed entity which has convertible securities (other than options) may only reorganise its capital if the number, conversion price or both of the convertible securities is reorganised so that the holder of convertible securities will not receive a benefit that Shareholders do not receive.

There are no convertible notes on issue.

#### Information required by ASX Listing Rule 7.20

Pursuant to, and in accordance with ASX Listing Rule 7.20, the following information is provided in relation to the proposed consolidation:

- the anticipated effect of the proposed consolidation on the number of Securities is set out above on the sections immediately preceding this section;
- there will be no amount unpaid on the Securities
- where a person's security holding does not equally divide by 10 and a fractional entitlement occurs, the Company will round that fraction up to the nearest whole Security; and
- the proposed treatment of convertible securities on issue is detailed immediately above at the section titled "Changes to share capital – convertible notes".

#### Taxation

It is not considered that any taxation implications will arise for Shareholders as a result of the consolidation, however Shareholders are advised to seek their own tax advice on the effect of the consolidation and the Company accepts no responsibility for the taxation implication which may arise for any individual Shareholder.

#### Holding statements

From 5 December 2022 all holding statements for Securities will cease to have any effect except as evidence of an entitlement to Securities on a post-consolidation basis. After the consolidation becomes effective, the Company will arrange for new holding statements to be issued to Security holders. It is the responsibility of individual security holders to check the number of Securities held prior to disposal or exercise (as applicable).

#### Indicative timetable

If the consolidation is approved, it is expected to take effect in accordance with the timetable set out in paragraph 7 of Appendix 7A of the ASX Listing Rules, being:

Event	Date
Announcement of consolidation using Appendix 3A.3	28 October 2022
Annual General Meeting approving this Resolution	30 November 2022
Effective date of the consolidation	5 December 2022
Last day of trading in pre-consolidated securities	6 December 2022
Post-consolidated trading begins on a deferred settlement basis	7 December 2022
Record date, last day for Company to register transfers on a pre-consolidation basis	8 December 2022
First day for Company to update its register and send holding statements	9 December 2022
Last day for Company to update its register and send holding statements and notify ASX this has occurred	15 December 2022
Last day to lodge ASIC Form 2205 notification	5 January 2023

#### RESOLUTION 8:

#### ISSUE OF SHARES TO MR RUMI STEPHEN GUZDER

##### General

Mr Guzder is owed \$135,000 in unpaid directors fees in respect of the 2021 and 2022 financial years and to 31 December 2022 (**Unpaid Fees**).

In order to preserve the Company's funds, Mr Guzder and the board have agreed that Mr Guzder will receive, subject to shareholder approval for the purposes of ASX Listing Rule 10.11 and for any other purposes, Shares to the value of the Unpaid Fees in lieu of cash payment of the Unpaid Fees.

The issue of Shares in respect of the Unpaid Fees is considered by the board as an appropriate and responsible measure to preserve the cash held by the Company in the current market conditions and concurrently, further aligns the interests of the Chairman with that of Shareholders.

The Shares proposed to be issued to Mr Guzder will have a deemed issue price of \$0.00065 per Share, being the price at which shares were recently issued under the Placement.

##### ASX Listing Rule 10.11

ASX Listing Rule 10.11.1 provides that unless an exception applies, an entity must not issue or agree to issue equity securities to a related party without the approval of its ordinary securities.

Accordingly, because Mr Guzder is a director of the Company, he is a related party and the issue of Shares to him is prohibited unless shareholder approval is obtained.

##### ASX Listing Rule 7.1 approval not sought

ASX Listing Rule 7.1 prohibits a listed company, except in certain cases, from issuing in any 12-month period new equity securities equivalent in number to more than 15% of the total number of ordinary securities on issue at the beginning of the 12-month period without the prior approval of a majority of disinterested

Shareholders, or the issue otherwise comes within one of the exceptions to Listing Rule 7.1. However, under Listing Rule 7.2 (Exception 14), if approval is given under Listing Rule 10.11, approval will not be required under Listing Rule 7.1. Therefore, the issue of shares to Mr Guzder if this Resolution is passed, will not count towards the Company's 15% placement capacity under Listing Rule 7.1.

#### **Approval not sought under Chapter 2E of the Corporations Act**

For the purposes of Chapter 2E, Mr Guzder is a related party of the Company by virtue of section 228(2) of the Corporations Act. A "financial benefit" is defined in the Corporations Act in broad terms and expressly includes a public company issuing securities. The giving of a financial benefit to a related party of a public company is ordinarily prohibited by Chapter 2E of the Corporations Act. The exceptions to the general prohibition are where the benefit is given with the approval of shareholders or the benefit is given in one or more of the limited circumstances in which the giving of a financial benefit to a related party of a public company is permitted. One exception to the general rule is where the benefit constitutes "reasonable remuneration" in respect of the duties and responsibilities of the related party in the management of the public company. Therefore the Company is not seeking approval under Chapter 2E of the Corporations Act. In the view of the Board, the Shares to be issued to Mr Guzder in lieu of his foregone cash fees constitute "reasonable remuneration" and, as the provision of such benefits is expressly permitted by section 211(1) of the Corporations Act, the Board does not consider the Company is required to seek shareholder approval under Chapter 2E of the Corporations Act in order to give Mr Guzder the financial benefit that is inherent in the issue to him of the Shares.

#### **Information required by ASX Listing Rule 14.1A**

If this Resolution is passed, the Company will be able to proceed to issue the Shares to Mr Guzder in lieu of a cash payment in respect of the Unpaid Fees and accordingly save \$135,000 of cash it would otherwise be required to pay Mr Guzder. If this Resolution is not passed, the Company will not be able to proceed to issue the Shares to Mr Guzder and accordingly, will be required to pay in cash, the Unpaid Fees that he has otherwise agreed to forego for the Shares.

#### **ASX Listing Rule 10.13**

In accordance with ASX Listing Rule 10.13, which contains requirements as to the contents of a notice sent to shareholders for the purposes of ASX Listing Rule 10.11, the following information is provided to shareholders:

- (a). 207,692,308 will be issued to Mr Guzder
- (b). If shareholder approval is obtained for this Resolution, the Company will issue the Shares as soon as is reasonably practicable after the Meeting, and in any event no later than 1 month after the date of the Meeting.
- (c). The Shares will be issued for nil consideration but the deemed issue price will be \$0.00065 per Share, being the price at which the Placement was conducted.
- (d). Mr Guzder will receive the Shares.
- (e). The Shares will be fully paid ordinary shares ranking pari-passu with other existing fully paid ordinary shares in the Company.
- (f). No funds will be raised by the issue of Shares to Mr Guzder, although the Company's liability to Mr Guzder in relation to the Unpaid Fees will be deemed satisfied in full on issue of the Shares, thus preserving the Company's cash to that extent.
- (g). Mr Guzder's current total remuneration package is \$36,000.
- (h). A voting exclusion statement has included in this Notice.

- (i). Mr Guzder declines to make a recommendation in relation to this Resolution due to his interest in the outcome of this Resolution. The other Directors, who do not have a material interest in the outcome of this Resolution, recommend that Shareholder vote in favour of this Resolution.

## GLOSSARY

**\$** means an Australian dollar.

**AEDT** means Australia Easter Daylight Time as observed in NSW.

**Annual General Meeting** and **Meeting** means the meeting convened by this Notice.

**ASX** means the ASX Limited or the market operated by it, as the context requires.

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

**Board** means the current board of Directors of the Company.

**Chair** or **Chairman** means the chair of the Meeting.

**Closely Related Party** of a member of the Key Management Personnel means:

- (i) a spouse of child of the member;
- (ii) a child of the member's spouse;
- (iii) a dependent of the members or the member's spouse;
- (iv) 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 dealing with the entity;
- (v) a company the member controls; or
- (vi) a person described by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** or **Wooboard** means Wooboard Technologies Limited (ACN 600 717 539).

**Constitution** means the Company's constitution.

**Corporations Act** means *Corporations Act 2001* (Cth).

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

**Equity Securities** includes a share, a unit in a trust, a right to a share or unit in a trust or option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

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

**Placement** means the placement of shares as announced to the market on 17 October 2022.

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

**Related Party** as defined in section 288 of the Corporations Act and Chapter 19 of the ASX Listing Rules.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2022.

**Resolution** means a resolution set out in the Notice.

**Securities** as defined in Chapter 19 of the ASX Listing Rules.

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

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

**Option** means an option which entitles the holder to subscribe for one Share in accordance with the terms and conditions outlined in Schedule 1.

**Option holder** means an option holder of the Company.

## SCHEDULE 1

### Terms and Conditions of the Options

The Options entitle the holder to subscribe for Shares on the following terms and conditions:

- a) *Exercise Price*  
Resolution 6 (Placement). Of the 100,000,000 Options (pre-consolidation basis) the subject of this resolution, the exercise price Option for 50,000,000 Options (pre-consolidation basis) are \$0.003 (pre-consolidation basis) and the exercise Option for the remaining 50,000,000 Options (pre-consolidation basis) are \$0.005 (pre-consolidation basis).
- b) *Entitlement*  
Each Option shall entitle the holder the right to subscribe (in cash) for one Share in the capital of the Company.
- c) *Option Period*  
Resolution 6: The Options will expire at 5:00pm AEDT on the date that is 3 years after the date of grant of the Options (Expiry Date). Subject to clause (g), Options may be exercised at any time prior to the Expiry Date and Options not so exercised shall automatically lapse on the Expiry Date.
- d) *Ranking of Share Allotted on Exercise of Option*  
Each Share allotted as a result of the exercise of any Option will, subject to the Constitution of the Company, rank in all respects pari passu with the existing Shares in the capital of the Company on issue at the date of issue.
- e) *Voting*  
A registered owner of an Option (Option Holder) will not be entitled to attend or vote at any meeting of the members of the Company unless they are, in addition to being an Option Holder, a member of the Company.
- f) *Transfer of an Option*  
Options are transferrable at any time prior to the Expiry Date. This right is subject to any restrictions on the transfer of Options that may be imposed by the ASX.
- g) *Method of Exercise of an Option*
- (i) The Company will provide to each Option Holder a notice that is to be completed when exercising the Options (Notice of Exercise of Options). Options may be exercised by the Option Holder by completing the Notice of Exercise of Options and forwarding the same to the Company Secretary to be received prior to the expiry date. The Notice of Exercise of Options must state the number of Options exercised and the consequent number of ordinary shares in the capital of the Company to be allotted; which number of Options must be a multiple of 10,000,000 if only part of the Option Holder's total Options are exercised, or if the total number of Options held by an Option Holder is less than 10,000,000, then the total of all Options held by that Option Holder must be exercised.
  - (ii) The Notice of Exercise of Options by an Option Holder must be accompanied by payment in full for the relevant number of shares being subscribed, being an amount of \$0.005 per Share (pre-consolidation basis) or \$0.003 (pre-consolidation basis) as applicable.
  - (iii) Subject to paragraph (g)(i) above, the exercise of less than all of an Option Holder's Options will not prevent the Option Holder from exercising the whole or any part of the balance of the Option Holder's entitlement under the Option Holder's remaining Options.
  - (iv) Within 5 business days from the date the Option Holder properly exercises Options held by the Option Holder, the Company shall issue and allot to the Option Holder that number of Shares in the capital of the Company so subscribed for by the Option Holder.
  - (v) If the Company is listed on the ASX, the Company will apply to the ASX for, and use its best endeavours to obtain, Official Quotation of all such Shares, in accordance with the Corporations Act and the Listing Rules of the ASX.
- h) *Reconstruction*  
In the event of a reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the Option Holder will be changed to the extent necessary to comply with the Corporations Act and ASX Listing Rules applying to the reconstruction of capital, at the time of the reconstruction.
- i) *Participation in New Share Issues*  
There are no participating rights or entitlements inherent in the Options to participate in any new issues of capital which may be made or offered by the Company to its shareholders from time to time prior to the expiry date unless and until the Options are exercised. The Company will ensure that during the exercise period, the record date for the purposes of determining entitlements to any new such issue, will be such date required under the Listing Rules in order to afford the Option Holder an opportunity to exercise the Options held by the Option Holder.
- j) *No Change of Options' Exercise Price or Number of Underlying Shares*  
The Options do not confer the right to a change in exercise price or change to the number of underlying securities except in the circumstances outlined in Listing Rule 6.22. There are no rights to change the exercise price of the Options or the number of underlying Shares if there is a bonus issue to the holders of ordinary shares. If the Company makes a pro rata issue of securities (except a bonus issue) to the holders of ordinary shares (other than an issue in lieu or in satisfaction of dividends or by way of dividend investment) the Option exercise price shall be reduced according to the formula specified in the Listing Rules.

28 October 2022

Dear Shareholder,

## 2022 ANNUAL GENERAL MEETING

Wooboard Technologies Limited ("the Company") advises that the 2022 Annual General Meeting of the shareholders of the Company will be held on Wednesday, 30 November 2022 at 11.00am (AEDT) At the offices of Thomson Geer, Level 14, 60 Martin Place, Sydney NSW 2000. ("the Meeting").

The Board has made the decision that it will hold a physical meeting with appropriate social distancing measures in place. In accordance with the Corporations Act 2001 (Cth), the Notice of the 2022 Annual General Meeting will not be mailed to Shareholders unless a shareholder has made a valid election to receive such documents in hard copy. Instead, the Notice can be viewed and downloaded at <https://wooboard.com/investor-centre/> and is also available through the Company's announcement page on ASX, search code "WOO".

### VOTING IS NOW OPEN

To vote online in relation to the business of the Meeting, please follow the instructions below:

**STEP 1:** Visit <https://www.votingonline.com.au/wooagm2022>

**STEP 2:** Enter your Postcode (if within Australia) OR Country of Residence (if outside Australia)

**STEP 3:** Enter your Voting Access Code (VAC) – as contained in attached proxy

**STEP 4:** Follow the prompts on each resolution

**Important Note:** For your voting instructions to be valid and counted towards this meeting please ensure your online lodgement is received not later than 11.00 am (AEDT) on Monday, 28 November 2022. Voting instructions received after this time will not be valid for the scheduled meeting.

You can also update your communication preferences to ensure you receive all future communications from the Company electronically, by updating your shareholder details online via <https://www.investorserve.com.au>. To log in you will need your SRN/HIN and postcode (or country for overseas residents).

Should you have any queries regarding your holding, or the upcoming Meeting, please contact Boardroom Pty Limited on 1300 737 760 (within Australia), +61 2 9290 9600 (outside Australia) or email [enquiries@boardroomlimited.com.au](mailto:enquiries@boardroomlimited.com.au)

Yours sincerely,

A handwritten signature in black ink, appearing to read "Josh Quinn".

**Josh Quinn**  
Company Secretary





#### All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Monday 28 November 2022.**

### 🖥 TO VOTE ONLINE

**STEP 1:** VISIT <https://www.votingonline.com.au/wooagm2022>

**STEP 2:** Enter your Postcode OR Country of Residence (if outside Australia)

**STEP 3:** Enter your Voting Access Code (VAC):

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (AEDT) on Monday 28 November 2022.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/wooagm2022>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

- |                    |   |   |
|--------------------|---|---|
| 👤 <b>In Person</b> | <b>Until 28 October 2022</b><br>Boardroom Pty Limited<br>Level 12, 225 George Street<br>Sydney NSW 2000 Australia | <b>From 31 October 2022</b><br>Boardroom Pty Limited<br>Level 8, 210 George Street<br>Sydney NSW 2000 Australia |
|--------------------|---|---|

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

# Wooboard Technologies Limited

ABN 64 600 717 539

## Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

## PROXY FORM

### STEP 1 APPOINT A PROXY

I/We being a member/s of **Wooboard Technologies Limited** (Company) and entitled to attend and vote hereby appoint:

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

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **the offices of Thomson Geer, Level 14, 60 Martin Place, Sydney NSW 2000 on Wednesday 30 November 2022 at 11:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1, 6 & 8, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1, 6 & 8 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolutions 1, 6 & 8). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

### STEP 2 VOTING DIRECTIONS

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adopting the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Rumi Guzder as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Additional 10% Placement Capacity Approval	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Prior Issue of Placement Shares – Tranche 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Issue of Placement Shares – Tranche 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Issue of Options to Clee Capital Pty Ltd – Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Share Consolidation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Issue of Shares to Mr Rumi Stephen Guzder	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2022