

# Acumentis Group Limited Notice of Extraordinary General Meeting

An Extraordinary Meeting of Acumentis Group Limited will be held on Friday, 10 March 2023 commencing at 3:00pm (AEDT)



decision certainty.

#### **Chairmans Letter**



Dear Shareholder

On behalf of your Board, I invite you to the Extraordinary Meeting of Acumentis Group Limited. The EGM will be held on Friday, 10 March 2023, commencing at 3.00pm (AEDT).

#### **Online EGM**

The EGM to which this Notice of Meeting relates will be held as a **virtual meeting**.

The Board considers the EGM to be a very important event for engaging with our shareholders and we have set out below the ways in which you can take part in the Meeting.

#### Accessing the EGM online

We encourage shareholders and proxy holders to join the EGM virtually via the live webinar with pre-registration and further instructions available at <a href="https://us02web.zoom.us/webinar/register/WN\_fxCXxTnddQ4iYqnWXxhYWsg">https://us02web.zoom.us/webinar/register/WN\_fxCXxTnddQ4iYqnWXxhYWsg</a>

The live webinar is scheduled to go live from 2.30pm (AEDT) on 10 March 2023.

You can view the EGM live via a desktop or a tablet device with internet access. Once the EGM commences at 3.00pm, you will see a live video feed of the Chairman on the left of your screen and the presentation slides to the right of your screen.

Please read the 'Virtual Meeting Online Guide' available at the link below carefully before the EGM to ensure your internet browser is compatible with the online portal. The online guide also contains information on the actions you can take during the EGM (including voting and asking questions).

https://us02web.zoom.us/webinar/register/WN\_fxCXx TndQ4iYqnWXxhYWsg

#### **Voting**

There are several ways in which you can exercise your vote. You can:

- Before the EGM: Cast your vote before the EGM electronically or by submitting the Voting Form provided with this notice.
- At the EGM online: Cast your vote online during the EGM via the online portal.
- Appoint a proxy: Appoint a proxy before the EGM to vote on your behalf. You can do this electronically or by submitting the Voting Form provided with this notice.

Detailed instructions on the above options are set out in this Notice of Meeting in the section titled 'Important information for shareholders' as well as in the 'Virtual Meeting Online Guide'.

#### **Asking questions**

We encourage you to submit questions in advance of the EGM on any shareholder matters that may be relevant to the EGM. You can do this by submitting a question to the Company Secretary by email at john.wise@acumentis.com.au or alternatively by calling our office on +612 8823 6364. I will endeavour to address the more frequently raised shareholder questions during the EGM.

Shareholders and proxy holders will also have the ability to listen to the discussion at the EGM and ask questions during the EGM, via the online platform. Further instructions on the above options are set out in this notice in the section titled 'Important information for shareholders' as well as the 'Virtual Meeting Online Guide'.

#### **Items of Business**

The items of business to be considered at the EGM are set out on the following pages, along with explanatory notes containing further details on those items, and other important information for you in relation to the EGM.

Your Board and management team look forward to welcoming you to the EGM virtually.

Yours sincerely

Keith Perrett

Chairman

### **Notice of Extraordinary General Meeting**



An Extraordinary General Meeting of Acumentis Group Limited will be held on Friday, 10 March 2023, commencing at 3.00pm (AEDT) via live webinar.

Shareholders can view and participate in the EGM via the live webinar with pre-registration and further instructions available at

 $\frac{https://us02web.zoom.us/webinar/register/WN\_fxCXxTn}{d04iYqnWXxhYWsg}$ 

For any enquiries relating to virtual participation, please contact the Company's share registry, Automic, on 1300 288 664.

#### EGM agenda

2:30pm: Online attendance

The online live webinar is scheduled to open at 2.30pm (AEDT) at which time registration may commence.

3:00pm EGM commences

Items of Business

#### Items of business

# 1. Resolution 1: Ratification of February 2023 Placement Shares

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 ratify the issue of 21,928,571 Shares (at an issue price of \$0.07) on 9 February 2023 to Sophisticated Investors, institutional and professional investors who are not related parties of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement".

#### Voting exclusion statement

The Company will disregard any votes cast in favour on this Resolution by or on behalf of any person who participated in the issue the subject of this Resolution and any person who is an Associate of those persons.

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

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance

- with a direction given to the Chair to vote on this 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:
  - 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

# 2. Resolution 2: Issue of Shares to Les Wozniczka – Tranche 2 Placement Shares

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

"That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for the issue of 5,714,286 Shares at a price of \$0.07 per Share, to Les Wozniczka (or his nominees) as part of his participation in the Company's placement announced on 2 February 2023 on the terms and conditions contemplated in the Explanatory Statement."

#### Voting exclusion statement

The Company will disregard any votes cast in favour on this Resolution by Les Wozniczka and any other person who may obtain a benefit as a result of the passing of this Resolution (other than a benefit solely in the capacity as a security holder in the Company), and any of their Associates.

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

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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

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- of a person excluded from voting on this Resolution; and
- (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

# 3. Resolution 3: Issue of Shares to Keith Perrett – Tranche 2 Placement Shares

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

"That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for the issue of 642,857 Shares at a price of \$0.07 per Share, to Keith Perrett (or his nominees) as part of his participation in the Company's placement announced on 2 February 2023 on the terms and conditions contemplated in the Explanatory Statement."

#### **Voting exclusion statement**

The Company will disregard any votes cast in favour on this Resolution by Keith Perrett and any other person who may obtain a benefit as a result of the passing of this Resolution (other than a benefit solely in the capacity as a security holder in the Company), and any of their Associates.

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

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

# 4. Resolution 4: Issue of Shares to Timothy Rabbit – Tranche 2 Placement Shares

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

"That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholder approval is given for the issue of 285,714 Shares at a price of \$0.07 per Share, to Timothy Rabbitt (or his nominees) as part of his participation in the Company's placement announced on 2 February 2023 on the terms and conditions contemplated in the Explanatory Statement."

#### Voting exclusion statement

The Company will disregard any votes cast in favour on this Resolution by Timothy Rabbitt and any other person who may obtain a benefit as a result of the passing of this Resolution (other than a benefit solely in the capacity as a security holder in the Company), and any of their Associates.

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

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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# 5. Resolution 5: Approval to Issue Shortfall Shares under the SPP

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

"That for the purposes of Listing Rule 7.1 and for all other purposes, Shareholder approval is given to approve the issue by the Company of Shares that are not subscribed by eligible shareholders pursuant to the Company's proposed share purchase plan offer announced on 2 February 2023 (SPP Offer) at an issue price of \$0.07 each up to a maximum of 14,285,715 Shares (subject to rounding) to professional and sophisticated investors as determined by the Board, in the manner and on the terms and conditions set out in the Explanatory Statement."

#### Voting exclusion statement

The Company will disregard any votes cast in favour on this Resolution by or on behalf of any person who may participate in the issue of Shares considered under this Resolution, any other person who may obtain a benefit as a result of the passing of this Resolution (other than a benefit solely in the capacity as a security holder in the Company), and any Associate of any of the foregoing persons.

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

- (a) a person as a proxy for a person who is entitled to vote on this Resolution, in accordance with the directions to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this 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 this Resolution; and
  - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

#### **Additional Information**

Resolutions 1 to 5 will be considered as ordinary resolutions.

Please refer to the Explanatory Notes for more information on each item of business.

The Explanatory Notes form part of this Notice of Meeting.

By order of the board

John Wise

Company Secretary 10 February 2023



This Explanatory Statement is included in and forms part of the Notice of Meeting. It contains background information pertaining to the Resolutions to be considered at the Meeting as well as information required to be given to Shareholders under the Listing Rules in relation to the Resolutions.

It is given to Shareholders to help them determine how to vote on the Resolutions set out in the Notice of Meeting.

Shareholders should read this Explanatory Statement in full and in conjunction with the other sections of this Document, in order to gain a comprehensive understanding of the Resolutions proposed in the Notice of Meeting.

If you are in doubt about what to do in relation to a Resolution, you should consult your financial or other professional adviser

#### 1. Resolution 1: Ratification of February 2023 Placement Shares

#### 1.1. Background

On 2 February 2023, the Company announced that it had completed a placement of 28,571,428 Shares at an issue price of \$0.07 to raise total funds of \$2.0 million (before costs) (Placement) to institutional, professional and Sophisticated Investors.

The Company received the support of its Directors in the Placement, and the issue of these shares to Directors will be subject to shareholder approval under Resolutions 2 to 4 of this Notice.

As announced to the market, the Placement is to be issued in the following two tranches:

- 21,928,571 Shares to institutional, professional and sophisticated investors using the Company's capacity under ASX Listing rule 7.1 which will not require shareholder approval (Tranche 1 Shares); and
- 6,642,857 Shares to Directors or their nominees subject to shareholder approval being obtained at a general meeting of shareholders (Tranche 2 Shares).

The Tranche 1 Shares were placed to Sophisticated Investors under the Company's 15% placement capacity pursuant to Listing Rule 7.1. The Company now seeks shareholder approval to ratify the issue of the Tranche 1 Shares pursuant to Listing Rule 7.4

# 1.2. Subsequent approval of an issue of Securities under Listing Rule 7.4 and 7.5

Listing Rule 7.1 requires Shareholder approval for the proposed issue of securities in the Company where such issue represents more than 15% of the Company's securities then on issue within the 12 month period immediately prior to the date of that issue or the date of agreement to effect that issue (15% Threshold). Listing Rule 7.4 permits the ratification of previous issues of

securities made without Shareholder approval, provided such issue, in aggregate with any other applicable issues of Equity Securities by the Company, did not breach the 15% Threshold.

Shareholder ratification of an issue of securities under Listing Rule 7.4 enables the Company capacity to issue further securities up to the 15% Threshold, without additional Shareholder approval (but still subject to any other approval required under the Listing Rules), to the extent of the securities that were the subject of that ratification.

Listing Rule 7.4 stipulates that an issue of Equity Securities made without Shareholder approval under Listing Rule 7.1 is treated as having been made with it is subsequently approved by Shareholders.

The issue of the Tranche 1 Shares does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it uses part of the Company's 15% capacity in Listing Rules 7.1, and if this Resolution is not approved it reduces the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Tranche 1 Shares.

#### 1.3. Additional disclosure

The following information in relation to the Shares the subject of Resolution 1 is provided to the Shareholders for the purposes of Listing Rule 7.5.

- (a) Equity Securities issued
- 21,928,571 fully paid ordinary shares.
- (b) Issue price

The Shares were issued at \$0.07 per Share. The Company received an aggregate \$1,535,000 (before costs) as consideration for the issue of the Shares which are the subject of this Resolution.

(c) Issue date

The Shares were issued on 9 February 2023.

(d) Terms

The Shares issued were fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue.

(e) Persons to whom Equity Securities were issued

The Shares were issued to Sophisticated Investors, professional and institutional investors whom are not Related Parties of the Company.

The participants in the Placement were introduced by Enrizen Capital Pty Ltd who acted as lead manager to the Placement, or were prospective investors already known to the Company. The recipients were identified through a bookbuild process, which involved the lead managers



seeking expressions of interest from Sophisticated Investors, professional and institutional investors to participate in the Placement.

(f) Use of funds raised

The funds raised under the Placement the subject of Resolution 1 will be used to:

- retire \$1.85m of term debt thereby reducing future cash outflows and interest costs;
- negotiate and exit surplus office lease in line with margin improvement strategy; and
- acquisition opportunities.

The proceeds will also be used for costs of the Placement and SPP and may be used for corporate and general working capital purposes.

(g) Material Terms of an agreement to which securities were issued

The Shares were not issued under an agreement. The Shares were issued to Sophisticated Investors, professional and institutional investors who subscribed for the shares under the Placement.

#### 1.4. Voting Exclusion Statement

Particulars as to the persons not permitted to vote on Resolution 1, and whose votes will be disregarded if cast on Resolution 1. are set out in the Notice.

#### 1.5. Recommendation of Directors

Each Director recommends that Shareholders vote **in favour** of Resolution 1.

Each Director confirms that he has no personal interest in the outcome of Resolution 1.

# 2. Resolution 2: Issue of Shares to Les Wozniczka – Tranche 2 Placement Shares

#### 2.1. Background

See Section 1.1 above.

As noted above in Section 1.1 the Company received the support of its Directors in the Placement, and the issue of the Tranche 2 Shares to Directors is subject to Shareholder Approval. The Company is now seeking Shareholder approval under this Resolution 2 to issue 5,714,286 of the Tranche 2 Shares to Les Wozniczka or his nominees pursuant to Listing Rule 10.11.

#### 2.2. Requirement for Shareholder Approval

Listing Rule 10.11 requires that unless an exception applies, an entity must not without the prior approval of its shareholders, issue or agree to issue Equity Securities to:

(a) a Related Party of the entity; or

(b) a person whose relationship with the entity or a Related Party is, in ASX's opinion, such that approval of shareholders should be obtained.

Les Wozniczka is a Related Party of the Company by virtue of being a director.

Should this Resolution not be approved, the Company will not issue the Shares to Les Wozniczka or his nominees and the Company will not accept funds from Les Wozniczka as part of his participation under the Placement and this may affect the Company's strategic plans.

#### 2.3. Information Required by Listing Rule 10.13

For the purpose of Listing Rule 10.13, the following information in relation to the Shares the subject of this Resolution is provided:

- (a) Parties to whom the securities will be issued
- Les Wozniczka or his nominees.
- (b) Maximum number of securities to be issued
- 5,714,286 fully paid ordinary shares.
- (c) Date of issue

The Company intends to issue the Shares the subject of this Resolution within 5 business days after the date of upon which this Resolution is duly approved or in any event, within one month from the date on which this Resolution is duly approved.

- (d) Relationship of Related Party and Listing Rule Category
- Les Wozniczka is a Director of the Company and is therefore a related party under 10.11.1 of the ASX Listing Rules.
- (e) Issue price and terms of issue

The Shares to be issued to Les Wozniczka will be issued at \$0.07 per Share (the same price as the Placement). The Shares to be issued will be fully paid ordinary shares in the capital of the Company and will be issued on the same terms and conditions as the Company's existing Shares.

The Company will receive \$400,000 (before costs) as consideration for the issue of the Shares which are the subject of this Resolution.

(f) Use of funds raised

The funds raised under the Placement and the subject of this Resolution will be allocated towards the same purposes as the Tranche 1 Shares issued under the Placement being:

- retire \$1.85m of term debt thereby reducing future cash outflows and interest costs;
- negotiate and exit surplus office lease in line with margin improvement strategy; and



• acquisition opportunities.

The proceeds will also be used for costs of the Placement and SPP and may be used for corporate and general working capital purposes.

(g) Material Terms of an agreement to which securities were issued

The Shares which are subject to this Resolution were not subject to an agreement. The Shares will be issued to the director named above or their nominees as part of their subscription under the Placement.

The issue of Shares under this Resolution is not intended to remunerate and incentivise the Director as part of his remuneration package.

3. Resolution 3: Issue of Shares to Keith Perrett – Tranche 2 Placement Shares

#### 3.1. Background

See Section 1.1 above.

As noted above in Section 1.1 the Company received the support of its Directors in the Placement, and the issue of the Tranche 2 Shares to Directors is subject to Shareholder Approval. The Company is now seeking Shareholder approval under this Resolution 3 to issue 642,857 of the Tranche 2 Shares to Keith Perrett or his nominees pursuant to Listing Rule 10.11.

#### 3.2. Requirement for Shareholder Approval

Listing Rule 10.11 requires that unless an exception applies, an entity must not without the prior approval of its shareholders, issue or agree to issue Equity Securities to:

- (a) a Related Party of the entity; or
- (b) a person whose relationship with the entity or a Related Party is, in ASX's opinion, such that approval of shareholders should be obtained.

Keith Perrett is a Related Party of the Company by virtue of being a director.

Should this Resolution not be approved, the Company will not issue the Shares to Keith Perrett or his nominees and the Company will not accept funds from Keith Perrett as part of his participation under the Placement and this may affect the Company's strategic plans.

#### 3.3. Information Required by Listing Rule 10.13

For the purpose of Listing Rule 10.13, the following information in relation to the Shares the subject of this Resolution is provided:

(a) Parties to whom the securities will be issued Keith Perrett or his nominees.

(b) Maximum number of securities to be issued

642,857 fully paid ordinary shares.

#### (c) Date of issue

The Company intends to issue the Shares the subject of this Resolution within 5 business days after the date of upon which this Resolution is duly approved or in any event, within one month from the date on which this Resolution is duly approved.

(d) Relationship of Related Party and Listing Rule Category

Keith Perrett is a Director of the Company and is therefore a related party under 10.11.1 of the ASX Listing Rules.

(e) Issue price and terms of issue

The Shares to be issued to Keith Perrett will be issued at \$0.07 per Share (the same price as the Placement). The Shares to be issued will be fully paid ordinary shares in the capital of the Company and will be issued on the same terms and conditions as the Company's existing Shares.

The Company will receive \$45,000.00 (before costs) as consideration for the issue of the Shares which are the subject of this Resolution.

(f) Use of funds raised

The funds raised under the Placement and the subject of this Resolution will be allocated towards the same purposes as the Tranche 1 Shares issued under the Placement being:

- retire \$1.85m of term debt thereby reducing future cash outflows and interest costs;
- negotiate and exit surplus office lease in line with margin improvement strategy; and
- acquisition opportunities.

The proceeds will also be used for costs of the Placement and SPP and may be used for corporate and general working capital purposes.

(g) Material Terms of an agreement to which securities were issued

The Shares which are subject to this Resolution were not subject to an agreement. The Shares will be issued to the director named above or their nominees as part of their subscription under the Placement.

The issue of Shares under this Resolution is not intended to remunerate and incentivise the Director as part of his remuneration package.

4. Resolution 4: Issue of Shares to Timothy Rabbitt – Tranche 2 Placement Shares

#### 4.1. Background

See Section 1.1 above.





As noted above in Section 1.1 the Company received the support of its Directors in the Placement, and the issue of the portion Tranche 2 Shares to Directors is subject to Shareholder Approval. The Company is now seeking Shareholder approval under this Resolution 4 to issue 285,714 of the Tranche 2 Shares to Timothy Rabbitt or his nominees pursuant to Listing Rule 10.11.

#### 4.2. Requirement for Shareholder Approval

Listing Rule 10.11 requires that unless an exception applies, an entity must not without the prior approval of its shareholders, issue or agree to issue Equity Securities to:

- (a) a Related Party of the entity; or
- (b) a person whose relationship with the entity or a Related Party is, in ASX's opinion, such that approval of shareholders should be obtained.

Timothy Rabbitt is a Related Party of the Company by virtue of being a director.

Should this Resolution not be approved, the Company will not issue the Shares to Timothy Rabbitt or his nominees and the Company will not accept funds from Timothy Rabbitt as part of his participation under the Placement and this may affect the Company's strategic plans.

#### 4.3. Information Required by Listing Rule 10.13

For the purpose of Listing Rule 10.13, the following information in relation to the Shares the subject of this Resolution is provided:

(a) Parties to whom the securities will be issued

Timothy Rabbitt or his nominees.

- (b) Maximum number of securities to be issued 285,714 fully paid ordinary shares.
- (c) Date of issue

The Company intends to issue the Shares the subject of this Resolution within 5 business days after the date of upon which this Resolution is duly approved or in any event, within one month from the date on which this Resolution is duly approved.

(d) Relationship of Related Party and Listing Rule Category

Timothy Rabbitt is a Director of the Company and is therefore a related party under 10.11.1 of the ASX Listing Rules.

(e) Issue price and terms of issue

The Shares to be issued to Timothy Rabbitt will be issued at \$0.07 per Share (the same price as the Placement). The Shares to be issued will be fully paid ordinary shares in the capital of the Company and will be issued on the same terms and conditions as the Company's existing Shares.

The Company will receive \$20,000.00 (before costs) as consideration for the issue of the Shares which are the subject of this Resolution.

#### (f) Use of funds raised

The funds raised under the Placement and the subject of this Resolution will be allocated towards the same purposes as the Tranche 1 Shares issued under the Placement being:

- retire \$1.85m of term debt thereby reducing future cash outflows and interest costs;
- negotiate and exit surplus office lease in line with margin improvement strategy; and
- acquisition opportunities.

The proceeds will also be used for costs of the Placement and SPP and may be used for corporate and general working capital purposes.

(g) Material Terms of an agreement to which securities were issued

The Shares which are subject to this Resolution were not subject to an agreement. The Shares will be issued to the director named above or their nominees as part of their subscription under the Placement.

The issue of Shares under this Resolution is not intended to remunerate and incentivise the Director as part of his remuneration package.

# 5. Resolution 5: Approval to issue Shortfall Shares under the SPP

#### 5.1. Background

On 2 February 2023, the Company announced it would offer existing eligible shareholders the opportunity to participate in a non-underwritten Share Purchase Plan to raise up to A\$1 million (SPP Offer).

Under the SPP Offer, eligible Acumentis shareholders, being shareholders with a registered address in Australia or New Zealand on Acumentis' register as at 7:00pm (AEDT) on Wednesday, 1 February 2023, will have the opportunity to apply for up to A\$30,000 of New Shares without incurring brokerage or other transaction costs.

New Shares under the SPP will be issued at the same price as shares in the Placement (**SPP Issue Price**).

The SPP offer period opened on Wednesday, 8 February 2023 and is expected to close at 5:00pm (AEDT) on Friday, 10 March 2023.

If the SPP raises more than A\$1 million, Acumentis may decide in its absolute discretion to accept applications (in whole or in part) that result in the SPP raising more than \$1 million.

In the event that less than \$1 million is applied for under



the SPP by Eligible Shareholders, the Directors will seek to place that number of Shares at the SPP Issue Price to raise \$1million when combined with the amount raised under the SPP (**Shortfall Offer**).

The maximum amount raised under the Shortfall Offer will be \$1million less the amount raised under the SPP Offer. Assuming no funds are raised under the SPP, the maximum number of Shares that will be issued under the Shortfall Offer is 14,285,715 at the SPP Issue Price to raise a maximum of \$1 million.

The Company is now seeking Shareholder approval under this Resolution to issue 14,285,715 Shares to unrelated institutional, professional and Sophisticated Investors pursuant to Listing Rule 7.1.

#### 5.2. Requirement for Shareholder Approval

Listing Rule 7.1 requires Shareholder approval for the proposed issue of securities in the Company where such issue may exceed the 15% Threshold. Further, Listing Rule 7.1 allows a company to maintain its capacity to issue securities under the 15% Threshold where it obtains shareholder approval prior to issuing securities.

Shareholder approval of an issue of securities under Listing Rule 7.1 enables the Company capacity to issue further securities up to the 15% Threshold, without additional Shareholder approval (but still subject to any other approval required under the Listing Rules).

ASX Listing Rule 7.2 Exception 5 provides that a company can issue shares pursuant to a share purchase plan in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 provided:

- The number of securities to be issued is not greater than 30% of the number of fully paid ordinary securities already on issue; and
- The issue price of the securities is at least 80% of the VWAP for securities in that class, calculated over the last 5 days on which sales in the securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made.

Shares issued under the Shortfall Offer are not covered by Listing Rule 7.2 Exception 15 and therefore the issue of those Shares must be made with Shareholder approval under Listing Rule 7.1 (or out of the Company's 15% annual placement capacity that can be made without prior Shareholder approval).

The effect of this Resolution will be to allow the Company to issue the Shares under the Shortfall Offer during the period of 3 months after the Meeting, without using the Company's 15% placement capacity.

Therefore, this Resolution seeks Shareholder approval, under Listing Rule 7.1, for the issue of 14,285,715 Shares to unrelated institutional, professional and Sophisticated

Investors.

Should this Resolution not be approved, the Company will need to consider issuing the Shares using its available capacity under Listing Rule 7.1, and if it has no capacity, then it will not be able to issue the Shares under the Shortfall Offer.

#### 5.3. Information Required by Listing Rule 7.3

For the purpose of Listing Rule 7.3, the following information in relation to the Shares the subject of this Resolution is provided:

- (a) Maximum number of securities to be issued
- 14,285,715 Shares.
- (b) Date of issue

The Company will issue the Shares the subject of this Resolution by the date which is no later than three months from the date of the meeting.

(c) Issue price and terms of issue

The issue price of the Shares will be \$0.07 per Share (the same price as the Placement). The Shares to be issued will be fully paid ordinary shares in the capital of the Company and will be issued on the same terms and conditions as the Company's existing Shares.

(d) Persons to whom securities will be issued

The Shares which are the subject of this Resolution will be issued to institutional, professional and Sophisticated Investors who participated in the Placement and who are not Related Parties of the Company.

(e) Use of funds

The funds raised under the SPP Offer and Shortfall Offer will be the same as those raised under the Placement being:

- retire \$1.85m of term debt thereby reducing future cash outflows and interest costs;
- negotiate and exit surplus office lease in line with margin improvement strategy; and
- acquisition opportunities.

The proceeds will also be used for costs of the Placement and SPP and may be used for corporate and general working capital purposes.

(f) Material Terms of an agreement to which securities were issued

The Shares will not be issued pursuant to an agreement. The Shares will only be issued as part of the Shortfall Offer to Sophisticated Investors, professional and institutional investors determined by the Company.

#### **5.4. Voting Exclusion Statement**

A description of the persons not permitted to vote on this



Resolution and whose votes will be disregarded if cast on this Resolution, is set out in the Notice.

#### 5.5. Recommendation of Directors

Each Director recommends that Shareholders vote in favour of this Resolution.

Each Director confirms that he has no personal interest in the outcome of this Resolution.



### Am I eligible to vote at the EGM?

You are eligible to vote at the EGM if you are a registered holder of ordinary shares in the Company (**Ordinary Shares**) at 3:00pm (AEDT) on Wednesday, 8 March 2023.

#### How can I vote?

Option	Details	Instructions
Cast your vote before the EGM	You can vote before the EGM online or by completing and submitting the Voting Form provided with this notice.	Online
		You can cast your vote directly at Automic Registries Investor Portal.
	If you wish to vote before the EGM you are encouraged to do so online. If you wish to vote before the EGM using the Voting Form, please be aware of current postal timeframes	You will need your username and password or click "register" if you haven't created an account. To register you will need your holder identification number or shareholder reference number (HIN/SRN) and the registered postcode or country code for your shareholding.
		To cast your vote via that site you will need to follow the instructions on that site and submit your vote by 3.00pm (AEDT) on Wednesday, 8 March 2023.
		Voting Form
		To vote using the Voting Form, you must complete the Voting Form by following the instructions on the form.
		As outlined on the Voting Form, you must complete Steps 2, 2 and 3.
		There are a number of different methods you can use to lodge your completed Voting Form with the Company's share registry. Those methods are outlined on the Voting Form.
		For your vote to be valid your completed Voting Form must be received by the Company's share registry by 3.00pm (AEDT) on Wednesday, 8 March 2023.



Option	Details	Instructions
Appoint a proxy before the EGM	You can appoint a proxy to attend the EGM and vote at the EGM on your behalf.  You can appoint a proxy before the EGM online or by completing and submitting the Voting Form provided with this notice.  Your proxy may be an individual or a body corporate and does not need to be a shareholder of the Company.  You cannot appoint more than two proxies. If you do appoint two proxies to attend and vote for you, you must specify the proportion or number of votes that each of your two proxies can exercise. If you do not do that, each proxy may exercise half of your votes.  If you have specified how your proxy is to vote on an item of business, your proxy must vote the way you have specified. Your proxy can only vote on the items of business that you are entitled to vote on.  If you have specified how your proxy is to vote on an item of business, but your proxy does not attend the EGM — or does not vote on that item — then the Chairman will vote as you have directed (in accordance with the voting intentions outlined below).  If you wish to appoint a proxy, you are encouraged to do so online. If you wish to appoint a proxy using the Voting Form, please be aware of current postal timeframes.	You can appoint a proxy online at Automic Registries Investor Portal.  You will need your username and password or click "register" if you haven't created an account. To register you will need your holder identification number or shareholder reference number (HIN/SRN) and the registered postcode or country code for your shareholding.  Voting Form  To appoint a proxy using the Voting Form, please complete the Voting Form by following the instructions on it. As outlined on the Voting Form, you must complete Steps 1, 2 and 3. If you do not complete Step 2 and do not give any voting directions to your proxy, they may vote as they choose (subject to the voting restrictions outlined in this notice).  There are a number of different methods you can use to lodge your completed Voting Form with the Company's share registry. Those methods are outlined on the Voting Form.  For your proxy appointment to be valid your completed Voting Form must be received by the Company's share registry by 3.00pm (AEDT) on Wednesday, 8 March 2023.
Vote online during the EGM	If you attend the EGM virtually by logging into the online portal at <a href="https://us02web.zoom.us/webinar/register/WN_fxCXxTndQ4iYqnWXxhYWsg">https://us02web.zoom.us/webinar/register/WN_fxCXxTndQ4iYqnWXxhYWsg</a> , you will be able to vote directly during the EGM.  Voting on each item of business will be by poll. The Chairman will open the poll shortly after the EGM commences and you will be able to vote at any time during the EGM and for a short time afterwards (you will be notified of how much time is left on the portal).  If you have lodged a direct vote before the EGM and then vote online during the EGM, your direct	When you log into the online portal, you will be required to register as a shareholder or proxy holder and will be able to vote your shares or the shares you represent as proxy.  If you are a shareholder, you will need your HIN/SRN and the registered postcode or country code for your shareholding to register to vote and ask questions once you have logged in.  If you are a proxy, you will need to contact Automic by email at: meetings@automicgroup.com.au or by phone 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas). Automic will then provide you

#### What if I hold my shares jointly?

If you hold your Ordinary Shares jointly, you and the other holders may attend the EGM either in person or virtually. If:

vote lodged before the EGM will be cancelled.

with instructions and a passcode to access the Automic portal on the day of the meeting.



- (a) more than one joint holder votes before the EGM, only the last vote validly lodged on the holding will be counted;
- (b) voting online during the EGM, only the first holder to register to join the EGM as a shareholder will be allowed to cast a vote; and
- (c) voting in person, only the vote of the holder first to register on the day of the EGM will be accepted.

#### How can I ask questions?

Shareholders can ask or submit questions using one of the options below. Questions should be relevant to the EGM.

Option	<b>Details</b>	
At the EGM	Shareholders attending online will have the opportunity to ask questions at the EGM via the question section of the live webinar.	
Before the EGM	Shareholders can submit questions before the EGM:	
	<ul> <li>online via https://investor.automic.com.au/. To log into that site you will need your HIN/SRN and the registered postcode or country code for your shareholding; or</li> </ul>	
	<ul> <li>by submitting your question to the Company Secretary:</li> </ul>	
	- via email to john.wise@acumentis.com.au; and	
	- via telephone on 02 8823 6364 (in Australia) or +612 8823 6364 (outside of Australia)	

#### **Corporate representatives**

A body corporate who is a shareholder or proxy must appoint an individual as its corporate representative if it wishes to attend and vote at the EGM. If you are a corporate representative, you will need to provide evidence of your appointment as a corporate representative with the Company's share registry prior to the EGM or have previously provided the Company with evidence of your appointment.

#### **Powers of attorney**

If you appoint an attorney to attend and vote at the EGM on your behalf, or your Voting Form is signed by an attorney, the power of attorney (or a certified copy) must be received by the Company's share registry by 3.00pm (AEDT) on Wednesday, 8 March 2023, unless the power of attorney has previously been lodged with the Company's share registry.

Powers of attorney may be submitted by post to the address for the lodgement of Voting Forms outlined on the Voting Forms.

#### Chairman's voting intentions

The Chairman intends to vote all available proxies in favour of Resolutions 1 to 5. If you appoint the Chairman as your proxy, or the Chairman is taken to be appointed as your proxy, and you have not specified the way to vote on an item of business, the Chairman will exercise your votes in favour of the relevant resolution (subject to the voting restrictions outlined in this Notice of Meeting).

#### Chairman as proxy

If you appoint the Chairman as your proxy, or the Chairman is taken to be appointed as your proxy, and you do not mark a voting box for Resolutions 1 to 5, then by signing and returning the Voting Form or by appointing your proxy online you will be expressly authorising the Chairman to exercise the proxy in respect of the relevant item.

#### Receiving Company communications, including Notices of Meeting and Annual Reports

As a shareholder, you may elect to receive future communications from the Company (including Notices of Meeting and Annual Reports) free of charge, in hard copy by post or electronically by email. You can also elect not to be sent the Company's Annual Report. Any election you make can be made in relation to all communications to be sent by the Company, or only to certain communications. For example, you may elect to receive Annual Reports electronically, but make no election in respect of any other communications to be sent by the Company. To make an election, you must log into your online account and elect your communications preferences.

If you have made an election previously, you will continue to receive Company communications in your elected manner.

Acumentis Group Limited - Notice of EGM



You can change your election at any time by logging into your online account at https://investor.automic.com.au/.

If you do not make an election, you will continue to receive all communications in hard copy by post. This Notice of Meeting is also available on the Company's website at https://www.acumentis.com.au/investor-centre/.

## Glossary



For the purposes of this Document, the following terms have the meanings prescribed below:

Item	Definition	
\$	Australian dollars.	
AEDT	Australian Eastern Daylight Time.	
Associate	Has the meaning given in Listing Rule 19.12.	
ASX	ASX Limited (ACN 008 624 691) or the securities exchange market operated by it, as the context requires.	
Board	The board of directors of the Company as constituted from time to time.	
Chair	The person chairing the Meeting.	
Company or Acumentis	Acumentis Group Limited (ACN 102 320 329)	
Constitution	The constitution of the Company (as amended from time to time).	
Corporations Act	The Corporations Act 2001 (Cth).	
Director	A director of the Company as at the date of this Document.	
Document	This document entitled "Notice of Extraordinary General Meeting", including any annexures or schedules to or of this document.	
<b>Equity Security</b>	Has the meaning given in Listing Rule 19.12.	
Explanatory Statement	The section entitled "Explanatory Statement" of this Document, forming part of the Notice.	
Listing Rules	The listing rules of the ASX as amended from time to time.	
Meeting	The Extraordinary General Meeting of the Company convened pursuant to this Notice.	
Notice or Notice of Meeting	The notice convening this Meeting as set out in this Document.	
Ordinary Resolution	A resolution of Shareholders that is approved by a simple majority of the votes cast by Shareholders present at the Meeting (whether in person or by proxy) and entitled to vote on that resolution.	
Proxy Form	The proxy form attached to this Document.	
Related Party	Has the meaning given to that term in Listing Rule 19.12.	
Resolution	A resolution set out in the Notice.	
Share	A fully paid ordinary share in the issued share capital of the Company.	
Shareholder	A person recorded on the register of members maintained by the Company pursuant to sections 168 and 169 of the Corporations Act as a holder of one or more Shares.	
Sophisticated Investor	A person to whom an offer of the Company's Equity Securities may be made without disclosure in reliance on section 708(8) or 708(11) of the Corporations Act and that is not already a Related Party of the Company.	





Acumentis Group Limited | ABN 50 102 320 329

# **Proxy Voting Form**

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

Holder Number:

Your proxy voting instruction must be received by **3.00pm (AEDT) on Wednesday 8 March 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

#### **SUBMIT YOUR PROXY**

Complete the form overleaf in accordance with the instructions set out below.

#### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: https://investor.automic.com.au/#/home Shareholders sponsored by a broker should advise their broker of any changes.

#### STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

#### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

#### STEP 2 - VOTES ON ITEMS OF BUSINESS

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

#### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

#### SIGNING INSTRUCTIONS

Individual : Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies**: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address : Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

#### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automic.com.au.

#### **Lodging your Proxy Voting Form:**

#### Online:

Use your computer or smartphone to appoint a proxy at

https://investor.automic.com.au/#/loginsah

or scan the QR code below using your smartphone

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



#### BY MAIL:

Automic

GPO Box 5193

Sydney NSW 2001

#### IN PERSON:

Automic

Level 5, 126 Phillip Street Sydney NSW 2000

#### BY EMAIL:

meetings@automicgroup.com.au

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

WEBSITE: https://automicgroup.com.au/

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

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

Date (DD/MM/YY)

Contact Daytime Telephone

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