



Bridge

1 August 2023

Dear Shareholder,

ANNUAL GENERAL MEETING – NOTICE AND PROXY FORM

Notice is hereby given that an Annual General Meeting ('Meeting') of Shareholders of Bridge SaaS Limited ('Company') will be held at Level 13, 60 Castlereagh St, Sydney NSW 2000 at 1:30pm (AEST) on Thursday, 31 August 2023.

In accordance with section 110D of the *Corporations Act 2001 (Cth)* (as inserted by the *Corporations Amendment (Meeting and documents) Act 2022 (Cth)*), the Company will not be dispatching physical copies of the Notice of Meeting ('Notice') unless specifically requested to do so. Instead, a copy of the Notice is available at the Company's ASX Announcement Platform at www2.asx.com.au (ASX:BGE).

If you have elected to receive notices by email, a copy of your personalised proxy form will be emailed to you. If you have not elected to receive notices by email, a copy of your personalised proxy form will be posted to you, together with this letter for your convenience.

The Board has made the decision that it will hold a physical Meeting. Shareholders who are unable to attend the Meeting will be able to participate by:

- (a) voting prior to the Meeting by lodging your proxy instructions by no later than 48 hours prior to the Meeting (by 1:30pm (AEST) on Tuesday 29 August 2023) either by:
 - voting online at <https://investor.automic.com.au/#/loginsah>, or
 - lodging a proxy form by:
 - **post to:** Automic, GPO Box 5193, Sydney, NSW, 2001; or
 - **in person to:** Automic, Level 5, 126 Phillip Street, Sydney, NSW, 2000; or
 - **by email to:** meetings@automicgroup.com.au
- (b) lodging questions in advance of the Meeting by emailing the questions to Eryn Dawson, Company Secretary at erlyn@azc.com.au, by no later than 24 August 2023.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser.

If you have any difficulties obtaining a copy of the Notice, or for any other relevant information please contact me on +61 (2)8090 9000 or erlyn@azc.com.au.

This announcement has been authorised for release by the Board of Directors of Bridge SaaS Limited.

Yours sincerely,

Eryn Dawson
Company Secretary

Bridge SaaS Limited

Phone: +61 (2)8090 9000

Address: Level 15, Exchange Tower, 2 the Esplanade Perth, WA, 6000

www.bridge.website

ABN 14 130 148 560



BRIDGE SAAS LIMITED

(ACN 130 148 560)

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM

Thursday, 31 August 2023

1:30pm AEST

To be held at

Level 13, 60 Castlereagh St, Sydney NSW 2000

The Annual Report is available online at www.bridge.website

This Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 (2) 8090 9000.

NOTICE OF MEETING

Notice is given that the Annual General Meeting of Shareholders of Bridge SaaS Limited (ACN 130 148 560) (**Company**) will be held at Level 13, 60 Castlereagh St, Sydney NSW 2000 on Thursday, 31 August 2023 commencing at 1:30pm AEST (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form form part of this Notice.

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 as Shareholders at 5:00pm AEST on Tuesday, 29 August 2023.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Schedule 1.

AGENDA

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the financial year ended 30 June 2022, which includes the Financial Report, the Directors' Report and the Auditor's Report.

1. Resolution 1 – Adoption of Remuneration Report

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

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report that forms part of the Directors' Report for the financial year ended 30 June 2022 be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum.”

Please note that a vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition

In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by such person if:

- (a) the person is acting as a proxy and the Proxy Form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- (b) the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote on a resolution connected with the remuneration of a member of the Key Management Personnel.

2. Resolution 2 – Re-election of Director – Mr Rupert Taylor-Price

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

“That, for the purposes of clause 6.3 of the Constitution, and for all other purposes, Mr Rupert Taylor-Price, a Director who was appointed on 13 March 2008, retires, and being eligible for re-election, is elected as a Director with immediate effect.”

3. Resolution 3 – Election of Director – Mr Winton Willesee

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

“That, for the purposes of clause 6.3 of the Constitution, ASX Listing Rule 14.4, and for all other purposes, Mr Winton Willesee, a Director who was appointed to fill a casual vacancy on 5 May 2023, retires, and being eligible, is re-elected as a Director.”

4. Resolution 4 – Approval of 10% Placement Facility

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

“That, pursuant to Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) 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 a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given 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 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.

5. Resolution 5 – Appointment of Auditor at First AGM

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

“That, for the purposes of section 327B of the Corporations Act and for all other purposes, RSM Australia Partners, having been nominated by a Shareholder and having consented in

writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of the Meeting.”

6. Resolution 6 – Approval of Employee Securities Incentive Plan

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

*“That, for the purposes of Listing Rule 7.2 Exception 13(b) and for all other purposes, Shareholders approve the establishment of an employee securities incentive plan, to be called the “BGE Employee Securities Incentive Plan” (**Plan**); and the issue of Securities under the Plan, in accordance with the terms of the Plan described in the Explanatory Memorandum.”*

Voting Prohibition

A person appointed as a proxy must not vote on the basis of that appointment, on this Resolution if:

- (a) The Proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (iii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair;
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) a person who is eligible to participate in the Employee Securities Incentive Plan; or
- (b) 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 a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given 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 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.

7. Resolutions 7(a) and 7(b) – Approval to Issue Incentive Options to Directors – Leanne Graham and Winton Willesee

To consider and, if thought fit, to pass with or without amendment, as **ordinary resolutions** the following:

“That, for the purposes of section 195(4) and section 208 of Corporations Act and Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue:

- (a) 1,000,000 Incentive Options to Ms Leanne Graham (and/or her nominees); and
- (b) 1,000,000 Incentive Options to Mr Winton Willesee (and/or his nominees),

on the terms and conditions set out in the Explanatory Memorandum.”

Voting Prohibition Statement

In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such a related party (**Resolution 7(a) and 7(b) Excluded Party**). However, this prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolutions and is not cast on behalf of a Resolution 7(a) and 7(b) Excluded Party.

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on these Resolutions.

Provided the Chair is not a Resolution 7(a) and 7(b) Excluded Party, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though these Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of:

- (a) Resolution 7(a) by or on behalf of:
 - (i) Ms Leanne Graham (and/or her nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
 - (ii) an Associate of that person or those persons;
- (b) Resolution 7(b) by or on behalf of:
 - (i) Mr Winton Willesee (and/or his nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
 - (ii) an Associate of that person or those persons.

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

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

Dated 27 July 2023

BY ORDER OF THE BOARD



Mrs Erlyn Dawson
Joint Company Secretary

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders of the Company in connection with the business to be conducted at the Meeting to be held at Level 13, 60 Castlereagh St, Sydney WA 2000 on Thursday, 31 August 2023 commencing at 1:30pm AEST.

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

A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a proxy) to vote in their place. All Shareholders are invited and encouraged to participate in the Meeting, and are encouraged to lodge a directed Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

Shareholders and their proxies should be aware that:

- (a) If proxy holders vote, they must cast all directed proxies as they are directed to; and
- (b) Any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details are set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- (c) if the proxy is the Chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the Chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to Chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- (b) the appointed proxy is not the Chair of the meeting; and
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA, on the question that the resolution be passed; and
- (d) either of the following applies:
 - (i) if a record of attendance is made for the meeting – the proxy is not recorded as attending;
 - (ii) the proxy does not vote on the resolution,

the Chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 Proxy Holders and Voting Instructions

If the Chair is appointed as your proxy and the Chair is not directed how to vote, you are authorising the Chair to cast your undirected vote on all proposed resolutions.

If a member of the Company's Key Management Personnel, or a Closely Related Party of such member, is appointed as your proxy, they will not be able to vote your proxy on Resolution 1, Resolution 6 and Resolutions 7(a) and 7(b).

If you intend to appoint a member of the Company's Key Management Personnel, or a Closely Related Party of such member, or the Chair, as your proxy, you are encouraged to direct them how to vote on Resolution 1, Resolution 6 and Resolution 7(a) and 7(b), by marking "For", "Against" or "Abstain" for each of those resolutions.

2.3 Submit your Proxy Vote

Please refer to the following proxy return instructions on the enclosed Proxy Form.

By email:

Email your Proxy Form to:
meetings@automicgroup.com.au

By Mobile:

Scan the QR Code
on your Proxy form
and follow the
prompts

By Mail to:

Automic
GPO Box 5193
Sydney NSW 2001

By voting online:

By clicking on:

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

Login & click on 'Meetings'. Use your
holder number as shown on the top of your
Proxy Voting Form.

By Facsimile Transmission to:

02 8583 3040 (within Australia) or
+61 2 8583 3040 (outside Australia)

3. Annual Report

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

- (a) discuss the Annual Report which is available online at www.bridge.website;
- (b) ask questions or make comment on the management of the Company;
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

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

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies by the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 Business Days before the Meeting to the Company Secretary at the Company's registered office.

4. Resolution 1 – Adoption of Remuneration Report

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive Directors, specified executives and non-executive Directors.

Section 250R(3) of Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors of the Company of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, the Corporations Act also gives Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**).

Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report will cease to hold office immediately before that further meeting but may stand for re-election.

This is the first time Shareholders are voting on the Remuneration Report. Accordingly, a further resolution relating to the Two Strikes Rule is not relevant for this Annual General Meeting.

The Chair will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

5. Resolution 2 – Re-election of Director – Mr Rupert Taylor-Price

5.1 General

The Constitution sets out the requirement for determining which Directors are to retire by rotation at an annual general meeting. Clause 6.3 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, shall retire from office (other than the managing director of the Company).

The Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by drawing lots.

A Director who retires by rotation under clause 6.3 of the Constitution is eligible for re-election.

Mr Rupert Taylor-Price (**Mr Taylor-Price**) who has served as a Director since 13 March 2008, retires by rotation and seeks re-election.

5.2 Qualifications and other material directorships

Mr Taylor-Price is the founder and CEO of Vault Cloud – Secure, Sovereign Community Cloud for Government and critical infrastructure. He has a long history of handling sensitive data, stemming from his eight years as chief executive officer at JN Solutions.

While at JN Solutions, Mr Taylor-Price developed world-leading SaaS (Software as a Service) information management platform for the Australian Government, which provided extensive support to the community services sector. He is an active member of the NSW Sovereign Procurement Task Force that diversifies the state's IT supplier ecosystem and boosts participation levels from innovative local IT small and medium enterprises to build sovereign capabilities. He is also the chair or AIIA Domestic Capabilities Policy Advisory Network and Policy Advisory Leadership Team.

Mr Taylor-Price is currently, and has been in the past 3 years, a Director of CapitalR Pty Ltd, Australian Information Industry Association Ltd and vault Systems Pty Ltd.

5.3 Independence

If re-elected, the Board considers Mr Taylor-Price will not be an independent director due to his substantial holding in the Company. Mr Taylor-Price holds 29,774,393 shares in the issued capital of the Company, being 42.80% of the total shares on issue as at the date of this notice.

5.4 Board recommendation

The Board (excluding Mr Taylor-Price) recommends that Shareholders vote in favour of Resolution 2. The Chair of the meeting intends to vote undirected proxies in favour of Resolution 2.

6. Resolution 3 – Election of Director – Mr Winton Willesee

6.1 General

Clause 6.2(b) of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at the meeting.

ASX Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity.

Mr Winton Willesee (**Mr Willesee**), having been appointed to fill a casual vacancy on 5 May 2023, will retire in accordance with clause 6.3 of the Constitution and ASX Listing Rule 14.4, and being eligible seeks re-election.

6.2 Qualifications and other material directorships

Mr Willesee is an experienced company director with over 20 years' experience in various roles within the Australian capital markets. Mr Willesee was also recently appointed as joint company secretary of the Company and has considerable experience with ASX listed and other companies over a broad range of industries having been involved with many successful ventures from early stage through to large capital development projects.

Mr Willesee has a core expertise in strategy, company development, corporate governance, company public listings, merger and acquisition transactions and corporate finance.

6.3 Independence

If elected, the Board considers Mr Willesee will be an independent director.

6.4 Board recommendation

The Board (excluding Mr Willesee) recommends that Shareholders vote in favour of Resolution 3. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 3.

7. Resolution 4 – Approval of 10% Placement Facility

7.1 General

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of its issued share capital through placements commencing from the date of the Meeting where the Company obtains the approval until the earlier of the following:

- (a) the date that is 12 months after the date of the Meeting at which the approval is obtained;
- (b) the time and date of the Company's next annual general meeting; or
- (c) the time and date of the approval of Shareholders of a transaction under Listing Rule 11.1.2 or 11.2 in respect of the Company,

(together, the **10% Placement Period**), (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company has a market capitalisation of \$2,782,441 as at 10 July 2023 and is an eligible entity.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer Section 7.2(c) below).

7.2 Description of Listing Rule 7.1A

(a) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 4 for it to be passed.

(b) Equity Securities

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

The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities, being Shares (ASX: BGE).

(c) **Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A is the number of fully paid ordinary securities on issue at the commencement of the relevant period:

- (A) plus the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than Exception 9, 16 or 17;
- (B) plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 Exception 9 where:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken to have been approved, under Listing Rule 7.1 or 7.4;
- (C) plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 Exception 16 where:
 - (1) the agreement was entered into before the commencement of the relevant period; or
 - (2) the agreement or issue was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4;
- (D) plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4;
- (E) plus the number of partly paid ordinary securities that became fully paid in the relevant period;
- (F) less the number of fully paid shares cancelled in the relevant period.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing 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 Listing Rule 7.4.

(d) **Listing Rule 7.1A and Listing Rule 7.3A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 69,561,046 Shares and therefore has a capacity to issue:

- (i) 10,434,156 Equity Securities under Listing Rule 7.1; and
- (ii) assuming Resolution 4 is passed, 6,956,104 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section 7.2(c) above).

(e) **Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

7.3 Listing Rule 7.1A

The effect of Resolution 4 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 4 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) on the Resolution.

7.4 Technical information required by Listing Rule 14.1A

For the purpose of Listing Rule 14.1A (and in addition to the disclosure in clause 7.5(b) below):

- (a) if Resolution 4 is passed, the Company will be able to issue the Equity Securities during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1; and
- (b) if Resolution 4 is not passed, the Company will not be able to issue the Equity Securities under Listing Rule 7.1A, and will have to either rely on the Company's existing 15% placement capacity under Listing Rule 7.1 (from time to time), or (in the event that the Company's 15% placement capacity is exhausted) the Company will be required to obtain prior shareholder approval under Listing Rules 7.1 before being able to issue such Equity Securities (which may result in the Company incurring further time and expense).

7.5 Specific information required by Listing Rule 7.3A

In accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities in the relevant quoted class, calculated over the 15 Trading Days on which trades in that class were recorded immediately before:
 - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 4 is approved and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power will be diluted as shown in the below table (in the case of Listed Options, only if the Listed Options are exercised). There is a risk that:
 - (i) the market price for the Company's Equity Securities in that class may be significantly lower on the date of the issue of the Equity Securities than of the date of approval; and
 - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table shows:

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

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.0200 50% decrease in Issue Price	\$0.040 Issue Price	\$0.08 100% increase in Issue Price
Current Variable "A" 69,561,046 Shares	10% Voting Dilution	6,956,105 Shares	6,956,105 Shares	6,956,105 Shares
	Funds raised	\$139,122	\$278,244	\$556,488
50% increase in current Variable "A" 104,341,569 Shares	10% Voting Dilution	10,434,157 Shares	10,434,157 Shares	10,434,157 Shares
	Funds raised	\$208,683	\$417,366	\$834,733
100% increase in current Variable "A" 139,122,092 Shares	10% Voting Dilution	13,912,209 Shares	13,912,209 Shares	13,912,209 Shares
	Funds raised	\$278,244	\$556,488	\$1,112,977

Note

The table has been prepared on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
2. No Options are exercised into Shares before the date of the issue of the Equity Securities.
3. 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 at 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on the Shareholder's holding at the date of the Meeting.
5. The table shows only the effect of issue of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
6. The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
7. The issue price is \$0.040, being the closing price of the Shares on ASX on 10 July 2023.

- (c) The 10% Placement Facility commences on the date approved at the annual general meeting and expires on the first to occur of the following:
- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
 - (ii) the time and date of the entity's next annual general meeting; or
 - (iii) the time and date of the approval by holders of the eligible entity's ordinary securities of a transaction under rule 11.1.2 or rule 11.2.
- (d) Equity Securities can only be issued for cash consideration. In such circumstances, funds raised will be used towards an acquisition of new assets or investments (including expenses associated with such acquisition) and general working capital.
- (e) The Company will comply with the disclosure obligations under the Listing Rule 7.1A(4) upon issue of any Equity Securities.

- (f) The Company's allocation policy will be dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of the Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:
- (i) the methods of raising funds that are available to the Company at the relevant time, including rights issue or other issue in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not Related Parties or associates of a Related Party of the Company.

- (g) The Company has not previously obtained Shareholder approval under Listing Rule 7.1A.

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities.

7.6 Board recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 4. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 4.

8. Resolution 5 – Appointment of Auditor at First AGM

The Directors of a public company must appoint an auditor within one (1) month of registration. The Directors have appointed RSM Australia Partners as the Company's auditor.

The auditor of a public company so appointed within one (1) month of registration holds office until the first annual general meeting of the Company. The auditor must be re-appointed at the first annual general meeting so that they may continue to act as auditor of the Company.

In accordance with section 328B(1) of the Corporations Act, the Company has sought and obtained a nomination form from a shareholder for RSM Australia Partners to be appointed as the Company's auditor. A copy of this nomination is attached to this Explanatory Statement as Schedule 2.

RSM Australia Partners has given its written consent to act as the Company's auditor subject to shareholder approval of this Resolution 5.

If this Resolution 5 is passed, the appointment of RSM Australia Partners as the Company's auditor will take effect at the close of this Meeting.

The Directors of the Company believe Resolution 5 is in the best interest of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution 5.

9. Resolution 6 – Approval of Employee Securities Incentive Plan

9.1 General

The Company considers that it is desirable to adopt an updated employee incentive scheme to be called the “BGE Employee Securities Incentive Plan” (**Plan**). The Plan is intended to provide an opportunity to eligible participants to participate in the Company’s future. Further, the Plan acts as a mechanism to ensure the interests of Shareholders, management and employees of the Company are aligned.

Resolution 6 seeks Shareholder approval for the adoption of the Plan in accordance with Listing Rule 7.2 exception 13(b). A summary of the Plan is set out in Schedule 3.

The Plan incorporates recent amendments to the Corporations Act for employee share schemes (**New Legislation**). Since the existing plan was adopted by the Board and established before the Company’s admission to the Official List of the ASX (**Existing Plan**), the Directors believe that it is preferable in the circumstances to replace the Existing Plan with the Plan rather than to amend a multitude of specific provisions.

9.2 Summary of New Legislation

The *Treasury Laws Amendment (Cost of Living Support and Other Measures) Act 2022* (Cth) introduced a new Division 1A into Part 7.12 of the Corporations Act in relation to employee share schemes (**New Rules**). The legislation comes into effect on 1 October 2022.

The New Rules will eventually replace the existing ASIC Class Order [CO 14/1000] and ASIC Class Order [CO 14/1001] (together, the **Class Orders**).

A summary of the key changes applicable to the Company under the New Rules are set out below.

(a) Expanded eligibility

Class Order relief is only available for issues to directors, full time and part time employees and casual employees or contractors that are 40% or more full time equivalent.

Under the New Rules, an offer may only be made to specified “primary participants” (being directors, employees and service providers, with no minimum requirements of hours of service provided) or certain related persons of a primary participant (including a spouse, parent, child or sibling of the primary participant; controlled bodies corporate of the primary participant or bodies corporate that are trustees of the primary participant’s self-managed superannuation fund).

(b) Issue cap

The Class Orders provide for an issue cap of 5% of a listed entity’s fully paid shares over a rolling period of 3 years (irrespective of whether monetary consideration is required).

Under the New Rules, there is no cap on issues made for no monetary consideration. Caps only apply to issues made for monetary consideration (being the cap set out in the company’s constitution or if there is no such cap in the constitution, then 5% for listed entities unless a higher cap is specified in the relevant regulations (if any)).

Further, offers of eligible interests to participants under an employee securities incentive plan which would not ordinarily require disclosure, such as offers to senior managers or small-scale offerings are not required to comply with the issue cap.

(c) Disclosure requirements

The Class Order does not distinguish between offers for monetary consideration and those without, with the same disclosure requirements for both offers.

Under the New Rules, offers made for no monetary consideration do not have any specific disclosure requirements. In the case of offers made for monetary consideration, an offer document is required (with specific disclosure requirements) and participants cannot acquire their interests until 14 days after receiving the necessary offer disclosure from the entity.

(d) Quotation and suspension requirements

Class Order relief is only available where an entity meets the minimum quotation period of 3 months prior to making an offer of eligible interests. In addition, relief is prohibited if an entity is suspended from quotation for over 5 days in the preceding 12-month period.

Under the New Rules, listed entities can offer eligible interests without first meeting any minimum quotation period, and regardless of any suspensions to the trading of securities.

(e) On-sale relief

The Class Order provides relief from the on-sale provisions for securities issued under the Class Order.

Pursuant to the New Rules, listed entities must issue a cleansing notice to ensure that any Shares issued (including following the exercise of any options and performance rights) may be on-sold within 12 months of issue.

(f) Criminal offences

A number of new offences created under the New Rules, including misleading and deceptive statement offences and offences relating to holding participants' money. In addition, regulatory relief can be revoked if any of the below are breached:

- (i) compliance with the monetary cap;
- (ii) compliance with the issue cap; and
- (iii) providing disclosure documents at the required time.

9.3 Regulatory requirements and Listing Rules 7.1 and 7.2, exception 13(b)

Shareholder approval is not required under the Corporations Act or the Listing Rules for the operation of the Plan. However, Shareholder approval is being sought to allow the Company to rely on an exception to the calculation of Listing Rules 7.1 and 7.1A on the number of securities that may be issued without Shareholder Approval. Listing Rule 7.2 exception 13(b) provides that Listing Rules 7.1 and 7.1A do not apply to an issue of securities under an employee incentive scheme that has been approved by Shareholders, where the issue of

securities is within 3 years from that date of Shareholder approval of the issue of securities under the employee incentive scheme.

The Plan participation is limited to Directors, employees and service providers of the Company. If an issue is to be made to Directors, then separate Shareholder approval will need to be obtained.

In accordance with Listing Rule 7.2 Exception 13(b), the following information is provided in relation to this Resolution:

- (a) a summary of the key terms of the Plan is set out in Schedule 3.
- (b) as this is a new plan being put to Shareholders, no Securities have been issued under it to date. The Company issued a total of 5,425,200 Performance Options (subject to various exercise prices, vesting conditions and expiry dates) to Directors and officers of the Company pursuant to the Existing Plan. Going forward, the Company's intention is to no longer issue Securities under the Existing Plan. Instead, the Company intends to issue Securities under the Plan which is the subject of this Resolution 6 and includes new terms and conditions required by the New Rules which replaced the previous relief provided by the Class Orders;
- (c) the Company is seeking Shareholder approval to adopt the Plan to include the changes implemented by the New Rules;
- (d) a maximum of 20,868,313 Securities would be available to be issued under the Plan if approved by Shareholders (representing approximately 30% of the number of Shares on issue as at the date of this Notice). This maximum number is not intended to be a prediction of the actual number of Securities to be issued under the Plan, but simply a maximum number for the purposes of setting a ceiling on the number of Securities to be issued under the Plan for the purposes of Listing Rule 7.2, exception 13(b). In any event, no Securities will be issued if to do so would contravene any applicable laws, including the issue cap under the New Rules which applies to issues for monetary consideration (refer to Section 7.2(b) above); and
- (e) a voting exclusion applies to this Resolution.

9.4 Technical information required by Listing Rule 14.1A

Resolution 6 seeks Shareholder approval for the issue of Securities under the Plan to be an exception from Listing Rule 7.1 for a period of 3 years.

If Shareholders approve this Resolution, any issue of Securities under the Plan over the 3 years after the date of the Meeting (up to the maximum number set out above) will not use up a portion of the Company's placement capacity when that issue is made. This means that the Company will preserve its flexibility to issue equity securities without seeking Shareholder approval if and when it issues Securities under the Plan.

It should be noted that if the Resolution is passed, the Company will only be able to issue equity securities under the Plan to eligible participants who are unrelated parties without seeking prior Shareholder approval. Any proposed issue of Securities to a Director or other related party, or any of their associates, under the Plan will require prior Shareholder approval under ASX Listing Rule 10.14.

If Shareholders do not approve this Resolution, the Company may still decide in future to issue Securities to eligible employees and consultants who are unrelated parties under the Plan, but each such issue will not be exempt from Listing Rule 7.1 and will use up a portion of the Company's placement capacity at the relevant time made (unless another exemption

from Listing Rule 7.1 is applicable). The issue of Securities under the Plan in those circumstances would therefore reduce the Company's ability to issue equity securities without seeking Shareholder approval.

9.5 Board recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 6. The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 6.

10. Resolutions 7(a) and 7(b) – Approval to Issue Incentive Options to Directors – Leanne Graham and Winton Willesee

10.1 General

Resolutions 7(a) and 7(b) seeks the approval of Shareholders for the issue of a total of 2,000,000 Options to Directors (**Incentive Options**) comprising 1,000,000 Incentive Options to Ms Leanne Graham (and/or her nominees) and 1,000,000 Incentive Options to Mr Winton Willesee (and/or his nominees) (**Related Parties**) in accordance with section 208 of the Corporations Act and Listing Rule 10.11.

The Company proposes to issue the Incentive Options as follows:

Director	Number	Exercise Price	Expiry Date
Ms Leanne Graham (and/or her nominees)	1,000,000	\$0.05	5:00pm (AEST) on the date that is three (3) years from the date of issue.
Mr Winton Willesee (and/or his nominees)	1,000,000	\$0.05	5:00pm (AEST) on the date that is three (3) years from the date of issue.

The Incentive Options are being issued to incentivise Related Parties in their role as Directors, by providing an equity-based incentive component to their respective remuneration packages.

10.2 Section 195(4) of the Corporations Act

The Related Parties have a material personal interest in the outcome of Resolutions 7(a) and 7(b) (as applicable) by virtue of the fact that Resolutions 7(a) and 7(b) are concerned with the issue of Incentive Options to them (or their nominees). Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a material personal interest are being considered. In the absence of Shareholder approval under section 195(4) of the Corporations Act the Directors may not be able to form a quorum at Board meetings necessary to carry out the terms of Resolutions 7(a) and 7(b). The Related Parties have

accordingly exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to determine.

10.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. Section 208 of the Corporations Act prohibits a public company giving a financial benefit to a related party of that public company unless one of a number of exceptions applies.

A “financial benefit” is defined in the Corporations Act in broad terms and includes the issue of securities. For the purposes of the Meeting, a related party includes a director of the Company.

For the purposes of Chapter 2E of the Corporations Act, the Directors are related parties of the Company by virtue of the fact that they are Directors of the Company.

Section 208 of the Corporations Act provides that for a public company, or an entity that a public company controls, to give a financial benefit to a related third party of the public company, the public company or entity must:

- (a) obtain the approval of the public company’s members in the manner set out in Sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months of such approval,

unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act.

For the avoidance of doubt the Company is seeking the approval of Shareholders for the purposes of Chapter 2E of the Corporations Act in respect of the Incentive Options proposed to be issued to the Related Parties.

Given that majority of the Directors (that being 2 out of the 3 current Directors) have a material personal interest, the Directors cannot for a quorum to determine whether the giving of the financial benefit falls within an exception set out in Section 210 to 216 of the Corporations Act. Shareholder approval is therefore also sought for the purposes of Chapter 2E of the Corporations Act.

10.4 Technical information required under Listing Rule 14.1A

If Resolutions 7(a) and 7(b) are passed, the Company will be able to proceed with issuing 2,000,000 Incentive Options. Approval pursuant to Listing Rule 7.1 is not required for the issue of the Incentive Options as approval has been obtained under Listing Rule 10.11, therefore the issue of Incentive Options will not use up any of the Company’s 15% placement capacity under Listing Rule 7.1.

If Resolutions 7(a) and 7(b) are not passed, the Company will not be able to proceed with the issue of the 2,000,000 Incentive Options to the Related Parties and the Company may consider alternative forms of remuneration in lieu of such issue.

10.5 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- (a) a Related Party;

- (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the Board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- (e) a person whose relationship with the Company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Incentive Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions under Listing Rule 10.12. Resolutions 7(a) and 7(b) seek the required shareholder approval for the Incentive Options under and for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11.

10.6 Technical Information required by Listing Rule 10.13

In accordance with Listing Rule 10.13, the following information is provided in relation to Resolutions 7(a) and 7(b):

- (a) the Incentive Options will be issued to Related Parties of the Company, that being Ms Leanne Graham and Mr Winton Willesee (and/or their respective nominees);
- (b) each of Ms Leanne Graham and Mr Winton Willesee fall within the category of Listing Rule 10.11.1 by virtue of being Directors of the Company;
- (c) the total number of Incentive Options to be issued to Related Parties (being the value of the financial benefit proposed to be given) is 2,000,000 Incentive Options comprising:
 - (i) 1,000,000 Incentive Options to be issued to Ms Leanne Graham (and/or her nominees); and
 - (ii) 1,000,000 Incentive Options to be issued to Mr Winton Willesee (and/or his nominees);
- (d) a summary of the material terms of the Incentive Options is set out in Schedule 4;
- (e) the Incentive Options will be issued to the Related Parties no later than one (1) month after the date of the Meeting;
- (f) the Incentive Options will be issued for nil cash consideration and accordingly no funds will be raised. The Company will not receive any consideration in respect of the issue of the Incentive Options (other than in respect of funds received on exercise of the Incentive Option);
- (g) the purpose of the issue is set out in Section 10.1 above;
- (h) the remuneration from the Company to each Related Party (and their respective associates) for the prior financial year and the proposed remuneration for the current financial year are set out below:

Director	Current Financial Year (ending 30 June 2024)	Prior Financial Year (ended 30 June 2023)
Ms Leanne Graham ¹	\$60,500	\$60,500
Mr Winton Willesee ²	\$60,775	Nil

Notes:

- Ms Graham was appointed as a Non-Executive Director on 24 May 2022. Ms Graham's remuneration does not include superannuation as she is a New Zealand resident.
- Mr Willesee was appointed as Non-Executive Director on 5 May 2023. Mr Willesee's remuneration noted is including applicable statutory superannuation.

- the Incentive Options are not being issued under any agreement; and
- a voting exclusion statement is included for Resolution 7(a) and 7(b) of this Notice.

10.7 Technical information required under section 219 of the Corporations Act

In accordance with section 219 of the Corporations Act, the following information is provided in relation to Resolutions 7(a) and 7(b):

- the value of the Incentive Options and the pricing methodology is set out in Schedule 5;
- the relevant interests of the Related Parties in securities of the Company as at the date of this Notice are:

Director	Shares	Options	Incentive Options
Ms Leanne Graham ¹	Nil	Nil	400,000
Mr Winton Willesee	Nil	Nil	Nil

Notes:

- 400,000 Performance Options indirectly held via Cloud Rainmakers Limited, an entity associated with Ms Graham, comprising: 200,000 Class E Performance Options (exercisable at \$0.29, expiring on 20 August 2024) and 200,000 Class F Performance Options (exercisable at \$0.29, expiring on 20 August 2024).
- if the Incentive Options granted to the Related Parties are exercised, a total of 2,000,000 Shares would be allotted and issued. this will increase the number of Shares on issue from 69,561,046 to 71,561,046 (assuming that no other Options or Performance Options are exercised and no Shares are issued) with the effect that the shareholder of existing shareholders would be diluted by an aggregate of 2.79%;
 - the market price of Shares during the term of the Incentive Options would normally determine whether or not the Incentive Options are exercised. If, at any time any of the Incentive Options are exercised and the Shares are trading on ASX at a price that is higher than the exercise price of the Incentive Options, there may be a perceived cost to the Company;
 - the trading history of the Shares on ASX in the twelve (12) months before the date of this Notice of Annual General Meeting is set out below:

	Price	Date
Highest	\$0.175	6 October 2022
Lowest	\$0.032	2 May 2023
Last	\$0.035	28 June 2023

- (f) in respect of Resolutions 7(a) and 7(b):
- (i) the primary purpose of the grant of the Incentive Options is to incentivise the Related Parties and to provide cost effective consideration to the Related Parties for their ongoing commitment and contribution to the Company in their respective roles as Directors, whilst allowing the Company to maintain cash reserves for acquisitions and operations. In addition, the Board considers the grant of the Incentive Options to the Related Parties to be reasonable, given the necessity to attract high calibre professional to the Company whilst maintaining the Company's cash reserves;
 - (ii) the Board (other than in respect of the relevant Resolutions that they have an interest in) considered the extensive experience and reputation of the relevant Related Party within the industry, the current market price of Shares and current market practices when determining the number and exercise price of Incentive Options to be issued to the Related Parties. Relevantly, the exercise price of the Incentive Options is the price that is approximately 39% higher than the closing price of the Shares on ASX on the date when consideration of the grant of the Incentive Options was decided to be put to shareholders by the Board; and
 - (iii) the Board does not consider there are any significant opportunity costs to the Company in issuing the Incentive Options to the Related Parties;
- (g) Ms Graham and Mr Willesee are Directors and have a material person interest in the outcome of Resolutions 7(a) and 7(b) (as applicable) on the basis that they (and/or their respective nominees) are to be issued Incentive Options. For this reason, the Ms Graham and Mr Willesee do not believe that it is appropriate to make recommendations on Resolutions 7(a) and 7(b) of this Notice (as applicable); and
- (h) the Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass these Resolutions.

10.8 Board recommendation

The Board (with Ms Graham abstaining) unanimously recommends that Shareholders vote in favour of Resolution 7(a). The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 7(a).

The Board (with Mr Willesee abstaining) unanimously recommends that Shareholders vote in favour of Resolution 7(b). The Chair of the Meeting intends to vote undirected proxies in favour of Resolution 7(b).

SCHEDULE 1– Definitions

In this Notice and the Explanatory Memorandum:

\$ means Australian Dollars.

10% Placement Facility has the meaning given in Section 7.1.

10% Placement Period has the meaning given in Section 7.1.

AEST means Eastern Standard Time, being the time in Sydney, New South Wales.

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

Associate has the meaning given in sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the "designated body" for the purposes of that section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Business Day means:

- (a) for determining when a notice, consent or other communication is given, a day that is not a Saturday, Sunday or public holiday in the place to which the notice, consent or other communication is sent; and
- (b) for any other purpose, a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Perth.

Chair means the person appointed to chair the Meeting convened by this Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means Bridge SaaS Limited (ACN 130 148 560).

Constitution means the constitution of the Company as at the commencement of the Meeting.

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

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities contained in the Annual Report.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Incentive Options has the meaning given in Section 10.1.

Key Management Personnel means 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.

Listing Rules means the listing rules of ASX.

Meeting has the meaning in the introductory paragraph of the Notice.

Notice means this notice of meeting.

Option means an option which entitles the holder to subscribe for one Share.

Proxy Form means the proxy form attached to the Notice.

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

Resolution means resolution contained in the Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

Two Strikes Rule has the meaning in Section 4.

VWAP means volume weight average price.

In this Notice and the Explanatory Memorandum words importing the singular include the plural and vice versa.

SCHEDULE 2 - NOMINATION OF AUDITOR

21 July 2023

The Directors
Bridge SaaS Limited
Suite 10.108, Level 10
477 Pitt Street
Haymarket, Sydney NSW 2000

Dear Sirs,

NOMINATION OF AUDITOR

For the purpose of 328B(1) of the *Corporations Act 2001*, Rupert Taylor-Price, being a member of Bridge SaaS Limited (**Company**), hereby nominate RSM Australia Partners for appointment as auditor of the Company at the Company's first annual general meeting.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the *Corporations Act 2001*.

Signed and dated 21 July 2023.



Rupert Taylor-Price

SCHEDULE 3 – Employee Securities Incentive Plan

A summary of the terms of the Plan is set out below:

- (a) **(Eligible Participant):** Eligible Participant means a person that:
- (i) is an 'ESS participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company for an invitation made on or after 1 October 2022; and
 - (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.
- (b) **(Purpose):** The purpose of the Plan is to:
- (i) assist in the reward, retention and motivation of Eligible Participants;
 - (ii) link the reward of Eligible Participants to Shareholder value creation; and
 - (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.
- (c) **(Plan administration):** The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion except to the extent that it prevents the Company relying on the deferred tax concessions under Subdivision B3A-C of the *Income Tax Assessment Act 1997* (Cth). The Board may delegate its powers and discretion.
- (d) **(Eligibility, invitation and application):** The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.
- On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
- (e) **(Grant of Securities):** The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
- (f) **(Terms of Convertible Securities):** Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. Unless in 'Special Circumstances' (as defined in the Plan) with the consent of the Board, a Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a Derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

- (g) **(Vesting of Convertible Securities):** Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, the Company shall notify the Participant as soon as practicable on or after the vesting, informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.
- (h) **(Exercise of Convertible Securities and cashless exercise):** To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

- (i) **(Cashless exercise of Convertible Securities):** At the time of exercise of the Convertible Securities, subject to Board approval at that time, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

If the difference between the total exercise price otherwise payable for the Convertible Securities being exercised and the then market Value of the Share at the time of exercise and the exercise price is zero or negative, then the Eligible Participant will not be entitled to use the cashless exercise facility.

- (j) **(Delivery of Shares on exercise of Convertible Securities):** As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
- (k) **(Forfeiture of Convertible Securities):** Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, acted negligently, acted in contravention of a Group policy or wilfully breached his or her duties to the Group, the Board will deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and

- (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.
- (l) **(Change of control):** If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
- (m) **(Rights attaching to Plan Shares):** All Shares issued under the Plan, or issued or transferred to a Participant upon the valid exercise of a Convertible Security, **(Plan Shares)** will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
- (n) **(Disposal restrictions on Plan Shares):** If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
- (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
- (o) **(Adjustment of Convertible Securities):** If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

- (p) **(Participation in new issues):** There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
- (q) **(Compliance with Applicable Laws):** Notwithstanding the Plan rules or any terms of a Security, no Security may be offered, granted, vested or exercised, and no Share may be issued or transferred, if to do so would contravene any applicable laws.

Where monetary consideration is payable by the Eligible Participant, and in respect to Convertible Securities where the Exercise Price on exercise of those Convertible Securities is greater than zero, the Company must reasonably believe when making an invitation:

- (i) the total number of Plan Shares that are, or are covered by the Securities that may be issued under an invitation; and
- (ii) the total number of Plan Shares that are, or are covered by the Securities that have been issued, or could have been issued in connection with the Plan in reliance on Division 1A of Part 7.12 of the Corporations Act at any time during the previous 3 year period prior to the date the invitation is made,

does not exceed:

- (iii) if the Constitution specifies an issue cap percentage, that percentage; or
- (iv) if the Constitution does not specify an issue cap percentage, 5% (or such other maximum permitted under any Applicable Law),

of the total number of Shares on issue at the date of the invitation.

- (r) **(Amendment of Plan):** Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

- (s) **(Plan duration):** The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

SCHEDULE 4 – Terms of the Incentive Options

The terms and conditions of the Incentive Options (subject of Resolutions 7(a) and 7(b)) are as follows:

(a) **Entitlement**

Each Incentive Options entitles the holder to subscribe for one (1) Share upon exercise of the Incentive Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each Incentive Options is \$0.05 per Incentive Option (**Exercise Price**).

(c) **Expiry Date**

The Incentive Options will expire at 5.00pm (AEST) on the date that is three (3) years from the date of issue of the Incentive Options (**Expiry Date**). An Incentive Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Notice of Exercise**

The Incentive Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Incentive Options certificate (**Notice of Exercise**) and payment of the Exercise Price for each Incentive Options being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(e) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Incentive Options being exercised in cleared funds (**Exercise Date**).

(f) **Timing of issue of Shares on exercise**

In accordance with the Corporations Act and ASX Listing Rules, after the Exercise Date the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Incentive Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Incentive Options.

If a notice delivered under (ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(g) **Restrictions on transfer or disposal of Shares**

If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on conversion of the Incentive Options may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus to section 708A(11) of the Corporations Act.

(h) **Shares issued on exercise**

Shares issued on exercise of the Incentive Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Incentive Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Incentive Options without exercising the Incentive Options.

(k) **Adjustment for rights issue**

In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the issue of the Incentive Options, the Exercise Price may be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.

(l) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Share which must be issued on exercise of the Incentive Options will be increased by the number of Shares with the Optionholder would have received if the Optionholder had exercised the Incentive Options before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(m) **Unquoted**

The Company will not apply for quotation of the Incentive Options.

(n) **Transferability**

The Incentive Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 5 – Valuation of Incentive Options

The Incentive Options to be issued to the Related Parties, pursuant to Resolutions 7(a) and 7(b) have been valued by internal management.

Using the Black & Scholes option model and based on the assumptions set out below, the Incentive Options were ascribed the following value:

Assumptions:	
Valuation date	22 June 2023
Market price of Shares	\$0.035
Exercise price	\$0.05
Expiry date (length of time from issue)	3 years from the date of issue
Risk free interest rate	3.93%
Volatility (discount)	100 %
Indicative value per Incentive Options	\$0.0198
Total Value of Incentive Options	\$39,654
-Ms Leanne Graham (Resolution 7(a))	\$19,827
-Mr Winton Willesee (Resolution 7(b))	\$19,827

Note: The valuation noted above is not necessarily the market price that the Incentive Options could be traded at and is not automatically the market price for taxation purposes.

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

Holder Number:

Your proxy voting instruction must be received by **1:30pm (AEST) on Tuesday, 29 August 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/#/login>

or scan the QR code below using your smartphone

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



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