

Notice of 2023 Annual General Meeting

Notice is hereby given that an Annual General Meeting (Meeting) of Shareholders of Mayfield Group Holdings Limited will be held at 3 Gidgie Court Edinburgh SA 5111 at 10AM (Adelaide time) on 24 October 2023.

Further information on the business is set out below and is contained in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.

ORDINARY BUSINESS

Financial Report for the Year Ended 30 June 2023

To receive and consider the Company's financial statements and the reports of the Directors and of the Auditor for the year ended 30 June 2023.

Resolution 1 - Remuneration Report

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

"That the Remuneration Report for the financial year ended 30 June 2023, as set out in the Directors' report be adopted."

Resolution 2 - Re-elect Alan Steele as a Director

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

"That Alan Steele retires by rotation in accordance with Rule 6.3(b) of the Company's Constitution and, being eligible for re-election, be re-elected as a Director of the Company."

Resolution 3 - Approval of Issue of Options to Managing Director

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

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 50,000 Options to Jon Hobbs (or his nominee) pursuant to the Mayfield Employee Share Option Plan and on the terms described in the Explanatory Statement which forms part of this Notice of Meeting."

Resolution 4 - Approval to Increase Non-executive Directors Remuneration Fee Cap

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

"That, for the purposes of ASX Listing Rule 10.17 and for all other purposes, approval is given to increase the maximum aggregate amount of fees that may be paid each year to the Non-executive Directors of the Company from \$200,000 to \$300,000."

Resolution 5 - Additional Share Issue Capacity under Listing Rule 7.1A

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

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to an additional 10% of its issued Equity Securities by way of placements over a 12-month period, on such terms and conditions more particularly described in the Explanatory Memorandum accompanying this Notice."

By order of the Board,

Brett Crowley Company Secretary 18 September, 2023

Explanatory Statement

This Explanatory Statement has been prepared to assist Shareholders of Mayfield Group Holdings Limited (**Mayfield** or **the Company**) to understand the business to be put to Shareholders at the Annual General Meeting (**Meeting** or **AGM**) of the Company to be held at 10am (Adelaide time) on 24 October 2023.

Resolution 1, which relates to approval of the 2023 Remuneration Report, is an advisory resolution, further details of which are included below. Resolutions 2, 3 and 4 are ordinary resolutions. Ordinary resolutions require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution. Resolution 5 is a special resolution which will only be passed if 75% (ie, at least three quarters) of the votes cast by shareholders entitled to vote (either on a show of hands at the meeting or by the inclusion of proxies if on a poll) are in favour of the resolution.

Financial Statements and Reports

The Annual Report and the associated reports of the Directors and the Auditor for the financial year ended 30 June 2023 will be presented for consideration.

The 2023 Annual Report is available on the Company website www.mayfieldgroup.com.au

Shareholders should note that the Financial Statements and Reports will be received in the form presented. It is not the purpose, and there is no requirement either in the *Corporations Act 2001* (Cth) (the Act) or in the Constitution of the Company for Shareholders to approve the Financial Report, the Directors' Report or the Auditor's Report at the Meeting, or that the Financial Statements and Reports be accepted, rejected or modified in any way.

Resolution 1: Remuneration Report

A resolution for adoption of the Remuneration Report is required to be considered and voted on in accordance with the Corporations Act. The Remuneration Report details the Company's policy on the remuneration of non-executive directors, executive directors and senior executives and is set out in the 2023 Annual Report.

Resolution 1 provides Shareholders with the opportunity to vote on the Company's Remuneration Report. Under Section 250R(2) of the Act, the Company is required to put the adoption of its Remuneration Report to the vote at the Annual General Meeting and, under section 250SA of the Corporations Act, the Chairman must allow the Shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report. If 25% of the votes are cast against two consecutive annual resolutions for the purposes of section 250R(2), the Act requires a shareholder vote on whether to convene a special meeting at which all directors (other than the managing director) who were in office when the second section 250R(2) resolution was voted on, must stand for re-election.

The Remuneration Report:

- (a) explains the Board's policies in respect of the nature and level of remuneration paid to directors and senior management of the Company;
- (b) discusses the link between the Board's policies and the Company's performance;
- (c) explains why the performance conditions were chosen and how performance is measured against them;
- (d) sets out the remuneration details for each director and each member of the Company's senior management team; and
- (e) makes clear that the basis for remunerating non-executive directors is distinct from the basis for remunerating executives and executive directors.

The vote on the adoption of the Remuneration Report resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion

In accordance with section 250R(4) of the Corporations Act, the Company will disregard any votes cast in respect of Resolution 1 by:

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

However, the Company will not disregard a vote cast in respect of Resolution 1 if it is cast by a person as proxy appointed in writing that directs the proxy how to vote on Resolution 1, and the vote is not cast on behalf of a member of KMP, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member.

If you are a member of the KMP or a Closely Related Party of a member of the KMP (or are acting on behalf of any such person) and purport to cast a vote on Resolution 1 that vote will be disregarded by the Company (as indicated above). Please read the information in the Proxy Form which deals with the Chairman's voting of proxies on Resolution 1 to adopt the Remuneration Report.

Resolution 2: Re-election of Director - Mr Alan Steele

In accordance with Rule 6.3(b) of the Company's Constitution, Mr Steele retires as a Director by rotation and, being eligible, offers himself for re-election.

Resolution 3: Approval of Issue of Options to Managing Director

The Company has agreed, subject to obtaining Shareholder approval, to issue Options to the Company's Managing Director, Jon Hobbs (or his nominee), pursuant to the Mayfield Employee Share Option Plan (**Plan**) and the terms and conditions set out below. The terms of the Options to be issued will be as follows:

Number: 50,000

Exercise price: Each option converts to one fully paid Mayfield share on

payment of 32.5c per share

Vesting date: 24 months from date of issue Expiry date: Five years from date of issue

Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related 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 following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Options to Mr Hobbs (or his nominee) constitutes giving a financial benefit and Mr Hobbs is a related party of the Company by virtue of being a Director.

The Directors (other than Mr Hobbs who has a material personal interest in the Resolution) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of Options because the agreement to issue the Options, reached as part of the remuneration package for Mr Hobbs, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

As announced to the ASX on 8 March 2023, the proposed issue of the options to Mr Hobbs formed part of his remuneration package, that package having been agreed prior to the decision by Mr Hobbs to retire in October

2023 (see ASX announcement 17 August 2023). Accordingly, the Board considers it appropriate to proceed with the issue of the options to Mr Hobbs despite his retirement in October 2023.

Listing Rule 10.14

Listing Rule 10.14 provides that a listed company must not permit equity securities, which includes options, to be issued to a director of the company without the approval of shareholders..

The issue of Options falls within Listing Rule 10.14. It therefore requires the approval of Shareholders.

Resolution 3 seeks the required Shareholder approval for the issue of the Options under and for the purposes of Listing Rule 10.14.

Technical information required by Listing Rule 14.1A

If Resolution 3 is passed, the Company will be able to proceed with the issue of the Options to Mr Hobbs within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Options (because approval is being obtained under Listing Rule 10.14), the issue of the Options will not use up any of the Company's 15% annual placement capacity.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the Options.

Technical Information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to Resolution 3:

- a) the Options will be issued to Mr Hobbs (or his nominee), who falls within the category set out in Listing Rule 10.14.1 as Mr Hobbs is a Director of the Company;
- b) the maximum number of Options to be issued is 50,000 Options;
- c) the current total remuneration package for Mr Hobbs is \$442,464 (inclusive of superannuation).
- d) no shares have previously been issued to Mr Hobbs under the Plan;
- e) the terms and conditions of the Options are, subject to the amendment in paragraph f) below, set out in the Plan. A copy of the Plan rules was released to the ASX on 22 March 2022 can be found at the following link https://announcements.asx.com.au/asxpdf/20220322/pdf/4577msdmtn3gvr.pdf and a summary is set out below in paragraph I);
- f) the amendment referred to in paragraph e) above is that Clause 3.5 of the Plan is deleted so that, the Options will not be cancelled if Mr Hobbs ceases to be employed by the Company on a full-time basis before the Vesting Date (24 months from date of issue);
- g) in considering the type of security to be issued to Mr Hobbs, the Board determined that the most appropriate security was options with substantially the same terms as the options issued to other employees of the Company during the year;
- the Company attributes the value of the Options to be \$12,050 based on the Black Scholes methodology for valuing options;
- i) the Options will be issued no later than 1 month after the date of the Meeting;
- the issue price of the Options will be nil. The Company will not receive any other consideration in respect of the issue of the Options (other than in respect of funds received on exercise of the Options);
- k) assuming the Options are issued no later than one month after the date of the Meeting, details of the issue of the Options will be published in the Company's 2024 Annual Report along with a statement that approval for the issue was obtained under Listing Rule 10.14. Further, any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of options under the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14; and
- I) a summary of the Plan is provided below.

Terms of the Plan

(a) General

The Plan is intended to encourage participation by Eligible Employees in the Company through Share ownership attract, motivate and retain Eligible Employees.

Under the Plan, the Board has the discretion to grant options to Eligible Employees of the Company or a related body corporate.

Options give a participant in the Plan a right to acquire shares in the Company subject to the achievement of time-based vesting conditions, with options requiring the payment of an exercise price to acquire the shares.

The Board has the discretion to amend the rules of the Plan but not so as to reduce the rights of participants, except where necessary to correct obvious errors or mistakes or to comply with legal requirements or where agreed by the participant.

Awards under the Plan are made at the Board's discretion.

(b) Eligibility

The rules allow for offers under the Plan to be made to Eligible Employees by the Company and whom the Board determines is eligible to participate in the Plan.

(c) Issue of options

Options and performance rights may be issued under the Plan subject to the time-based vesting condition.

Options will only vest (under normal circumstances) if the Eligible Employees is employed 24 months after issue of the Options under the Plan. If that condition is not met, the options will generally expire and not be capable of exercise.

No amount is payable on the grant of options.

(d) Delivery of shares

On exercise of options, the Company may deliver shares by new issue or by purchasing shares for transfer to participants.

(e) Plan limits

Any offer of options must not result in the number of Shares that have been or may be issued in any of the circumstances covered by the following paragraphs exceeding 5% of the total number of shares in that class on issue:

- (i) Shares that may be issued under the offer:
- (ii) Shares that may be issued as a result of offers made at any time during the previous 3-year period under an employee incentive scheme or an ASIC exempt arrangement of a similar kind to an employee incentive scheme.

(f) Expiry of options

Options which have not been exercised will expire and cease to exist five years after issue.

(g) Hedging economic exposure prohibited

Without limiting the prohibitions in Part 2D.7 of the Corporations Act (ban on hedging remuneration of key management personnel), the terms of the Plan prohibit entering into

transactions or arrangements which limit the economic risk of participating in unvested options under the Plan.

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of Jon Hobbs or any of his associates.

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

- A person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to voteon the resolution in that way; or
- The chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to voteon the resolution as the chair decides; or
- 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 aperson excluded from voting, on the resolution; and
 - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 4: Approval to Increase Non-executive Directors' Remuneration Fee Cap

Background

In accordance with listing rule 10.17, the total aggregate remuneration that may be paid to non-executive directors must not be increased without the approval of the shareholders.

Resolution 4 seeks approval of Shareholders to increase the maximum aggregate amount per annum that may be paid as fees to Non-executive Directors (**Fee Cap**) from \$200,000 to \$300,000.

The current Fee Cap was set in 2013 and has not increased in line with inflation or superannuation contribution increases. The Board has recently reviewed Non-executive Directors' fees and consider it reasonable and appropriate at this time to seek an increase to the Fee Cap, for the following reasons:

- a) the increase will provide flexibility for the Company to continue to attract and retain Non-executive Directors of a high-calibre for the purpose of Board renewal;
- b) the increase will allow for annual incremental adjustments for the Non-executive Director fees in line with market conditions; and
- c) the increase will allow for payment of appropriate fees over time, having regard to the increasing workload and responsibilities of Non-executive Directors due to the increased complexity of the Company's corporate governance requirements as a result of the growth of the Company.

The Board intends to utilise the increased Fee Cap to increase total Non-executive Director remuneration to \$225,000 per annum.

The Company will continue to set the actual level of remuneration of its Non-executive Directors within the shareholder approval Fee Cap, after having regard for independent external advice, market practice, board performance and other relevant factors.

Disclosure of Non-executive Directors' remuneration will continue to be made to shareholders in each annual remuneration report in accordance with the Corporations Act and the ASX Listing Rules.

Disclosure required under ASX Listing Rule 10.17

For the purposes of ASX Listing Rule 10.17, the Company discloses as follows:

- a) the current Fee Cap is \$200,000 and was approved by Shareholders at the Company's 2013 Annual General Meeting;
- b) Shareholder approval is now sought to increase the Cap Fee by \$100,000 to \$300,000; and
- c) The following securities have been issued to Non-executive Directors under ASX Listing Rules 10.11 or 10.14 within the preceding three years:

Non-Executive Director	Number of ordinary shares issued	Date of General Meeting approving issue	Purpose
Alan Steele	16,597,791	23 October 2020	Consideration for acquisition by Mayfield of Mayfield Group Investments Pty Ltd
Lindsay Phillips	38,210,288	23 October 2020	Consideration for acquisition by Mayfield of Mayfield Group Investments Pty Ltd

If Resolution 4 is not passed

If Resolution 4 is not approved by Shareholders, the Company will not increase the Fee Cap to \$300,000 and the Fee Cap will remain as \$200,000.

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of the Non-executive Directors or any of their associates.

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

- A person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to voteon the resolution in that way; or
- The chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to voteon the resolution as the chair decides; or
- 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 aperson excluded from voting, on the resolution; and
 - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 5: Additional Share Issue Capacity under Listing Rule 7.1A

ASX Listing Rule 7.1A enables small to mid-cap listed companies to seek shareholder approval by special resolution to issue equity securities equivalent to an additional 10% of the number of ordinary shares on issue by way of placements over a 12-month period (10% Placement Facility). This is in addition to the existing 15% placement capacity permitted by ASX Listing Rule 7.1.

A company is eligible to seek shareholder approval for this additional placement capacity if it satisfies both of the following criteria at the date of the AGM:

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

The Company currently satisfies both the above criteria, and it is anticipated that it will also satisfy both these criteria at the date of the Meeting. Any equity securities issued under ASX Listing Rule 7.1A must be in an existing quoted class of securities. The Company has only one quoted class of equity securities on issue, being ordinary shares.

Accordingly, Resolution 5 seeks Shareholder approval by special resolution for the issue of such number of ordinary shares as calculated under the formula in ASX Listing Rule 7.1A.2, at an issue price as permitted by ASX Listing Rule 7.1A.3, to such persons as the Board may determine, on the terms as described in this Explanatory Statement, which forms part of the Notice of Meeting.

At the date of this Notice, the Company has on issue 90,567,620 ordinary shares. If Resolution 5 is approved the Company will have the capacity to issue:

- (i) 13,585,143 ordinary shares under ASX Listing Rule 7.1; and
- (ii) 9,056,762 ordinary shares under ASX Listing Rule 7.1A.

In addition to issues under rule 7.1, an eligible entity which has obtained the approval of the holders of its ordinary securities under this rule 7.1A may, during the period of the approval, issue or agree to issue a number of equity securities calculated in accordance with the following formula:

 $(A \times D)-E$

where:

- **A** = the number of 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 rule 7.2 exception 9 where:
 - -the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - -the issue of, or agreement to issue, the convertible securities was approved, or taken under these rules to have been approved, under rule 7.1 or rule 7.4,
- c) plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where:
 - -the agreement was entered into before the commencement of the relevant period; or
 - 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 12 months.

D = 10%;

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

"relevant period" has the same meaning as in rule 7.1."

The effect of passing Resolution 5 will be to allow the Directors to issue the ordinary shares under Listing Rule 7.1A during the Relevant Period without using the Company's 15% placement capacity under Listing Rule 7.1. The effect of not passing Resolution 5 will be that the Directors cannot issue the ordinary shares under Listing

Rule 7.1A during the Relevant Period without using the Company's 15% placement capacity under Listing Rule 7.1

Information required by ASX Listing Rule 7.3A

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

- An approval under this rule 7.1A commences on the date of the Meeting and expires on the first to occur of the following:
 - a) The date that is 12 months after the date of the Meeting.
 - b) The time and date of the Company's next annual general meeting.
 - c) The time and date of the approval by holders of the Company's ordinary securities of a transaction under rule 11.1.2 or rule 11.2.
- The minimum price at which the ordinary shares will be issued will be no less than 75% of the volume weighted average market price for ordinary shares calculated over the 15 trading days on which trades are recorded immediately before:
 - a) the date on which the price at which the ordinary shares are to be issued is agreed; or
 - b) if the ordinary shares are not issued within ten trading days of the date in paragraph (a), the date on which the ordinary shares are issued.
- If Resolution 5 is approved by Shareholders and the Company issues ordinary shares under the 10%
 Placement Facility, the existing Shareholders face the risk of economic and voting dilution as a
 result of the issue of ordinary shares which are the subject of this Resolution, to the extent that
 such ordinary shares are issued, including:
 - a) the market price of ordinary shares may be significantly lower on the issue date than on the date on which this approval is being sought; and
 - b) the ordinary shares may be issued at a price that is at a discount to the market price for those ordinary shares on the issue date, or the ordinary shares may be issued as part consideration for the acquisition of a new asset,
 - which may have an effect on the amount of funds raised by the issue of the ordinary shares.
- The following table gives examples of the potential dilution of existing ordinary shareholders on the
 basis of the current market price of ordinary shares and the current number of ordinary shares
 for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date
 of the Notice.

The table also shows:

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

No. of Shares on Issue ¹	Dilution				
	Issue price (per Share)	\$0.24 50% decrease in Issue Price	\$0.48 Issue Price	\$0.96 100% increase in Issue Price	
90,567,620	Shares issued	9,056,762	9,056,762	9,056,762	
(Current)	Funds raised	\$2,173,623	\$4,347,246	\$8,694,492	
135,851,430	Shares issued	13,585,143	13,585,143	13,585,143	
(50% increase)	Funds raised	\$3,260,434	\$6,520,869	\$13,041,737	
181,135,240	Shares issued	18,113,524	18,113,524	18,113,524	
(100% increase)	Funds raised	\$4,347,246	\$8,694,492	\$17,388,983	

The table has been prepared on the following assumptions:

- (i) Resolution 5 is approved.
- (ii) The Company issues the maximum number of ordinary shares available under the 10% Placement Facility in Listing Rule 7.1A.
- (iii) No options over ordinary shares are exercised before the date of issue of ordinary shares under Listing Rule 7.1A.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- (v) The table shows only the effect of issues of ordinary shares under ASX Listing Rule 7.1A, not under the 15% placement capacity available under ASX Listing Rule 7.1.
- (vi) The Issue Price is \$0.48, being the closing price of the ordinary shares on ASX on 12 September 2023.
- If any of the ordinary shares being approved by this resolution are issued, they will be issued during the Placement Period, that is, within 12 months of the date the AGM, i.e. by 24 October 2024, and the approval being sought by this resolution will cease to be valid if Shareholders approve a transaction under ASX Listing Rules 11.1.2 or 11.2 prior to 24 October 2024.
- The ordinary shares will be issued as consideration for the purpose of raising working capital for the Company and establishing and consolidating new sales, distribution and licensing opportunities for the Company's range of products and services for the benefit of all Shareholders.
- The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon issue of any ordinary shares.
- The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of any ordinary shares that may be issued (subject to Shareholder approval of Resolution 5) have not been determined as at the date of this Notice, but may include existing Shareholders as well as new Shareholders who are not related parties or associates of the Company. Any potential allottees will be determined on a case-by-case basis having regard to factors including, but not limited to, the following:
 - the methods of raising funds that are available to the Company and balancing interest from potential allottees with the interests of existing Shareholders;

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- the effect of the issue of the ordinary shares on the control of the Company. Allocation will be subject to takeover thresholds;
- the financial situation and solvency of the Company and its projected need for working capital at any given time; and
- advice from corporate, financial and broking advisors (if applicable).

The Company has not issued or agreed to issue any equity securities under Listing Rule 7.1A.2 in the 12 months preceding the 2023 AGM.

Resolution 5 is a special resolution. For a special resolution to be passed, at least 75% of the votes cast by shareholders entitled to vote on Resolution 5 must be in favour of the resolution.

Voting exclusion statement

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or any associates of such a person.

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

- A person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to voteon the resolution in that way; or
- The chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to voteon the resolution as the chair decides; or
- 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 aperson excluded from voting, on the resolution; and
 - The holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting and Proxies

1. Determination of membership and Voting Entitlement

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the shares of the Company that are quoted on the Australian Securities Exchange Limited as at 7.00pm Sydney time on 22 October 2023, will be taken for the purpose of the Meeting, to be held by the persons who held them at that time. Accordingly, those persons will be recognised as members of the Company and the holder of Shares and will be entitled to attend and vote at the Meeting.

Votes of Members

On a show of hands, each member present in person or by proxy or in the case of a body corporate by a representative at the Annual General Meeting shall have one vote.

On a poll, every member present in person or by attorney or by proxy or in the case of a body corporate by a representative, shall have one vote for each Share held by him.

3. Proxies

Please note that:

- (a) A member who is entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on behalf of the member.
- (b) Where the member is entitled to cast two (2) or more votes, the member may appoint two (2) proxies and may specify the proportion or the number of votes each proxy is appointed to exercise.
- (c) If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half of the votes.
- (d) A proxy need not be a member of the Company.

- (e) Any instrument of proxy deposited or received at the registered office of the Company in which the name of the appointee is not filled in shall be deemed to be given in favour of the Chairman of the Meeting to which it relates.
- (f) Proxies given by corporate shareholders must be executed in accordance with their constitutions, or signed by a duly authorised officer or attorney.
- (g) A proxy may decide whether to vote on any motion, except where the proxy is required by law or the Constitution to vote, or abstain from voting, in their capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may vote on that item only in accordance with the direction. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.
- (h) If a shareholder appoints the Chairman of the Meeting as the shareholder's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that shareholder, in favour of that item on a poll.
- (i) To be effective the instrument appointing a proxy (and power of attorney or other authority, if any, under which it is signed or a certified copy of the power or authority) must be deposited not less than forty eight (48) hours prior to the Annual General Meeting, that is, by 10am, Adelaide time, on 22 October 2023.

A form of proxy accompanies this Notice of Annual General Meeting.



Mayfield Group Holdings Limited | ABN 57 010 597

Proxy Voting Form

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

Holder Number:

Your proxy voting instruction must be received by 10.00am (Adelaide time) on Sunday, 22 October 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/#/log insah

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)

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STEP 1 - How to vote						
APPOINT A PROXY: I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Mayfield Group Holdings Limited, to be held at 10.00am (Adelaide time) on Tuesday, 24 October 2023 at 3 Gidgie Court Edinburgh SA 5111 hereby:						
Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.						
The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote. Unless indicated otherwise by ticking the "for"," against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention. AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 3 and 4 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 3 and 4 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.						
STEP 2 – Your voting direction Resolutions For Against Abstain						
Resolutions For Against Abstain 1. REMUNERATION REPORT						
2. RE-ELECT ALAN STEELE AS A DIRECTOR						
3. APPROVAL OF ISSUE OF OPTIONS TO MANAGING DIRECTOR						
4. APPROVAL TO INCREASE NON-EXECUTIVE DIRECTORS' REMUNERATION FEE CAP						
5. SPECIAL ADDITIONAL SHARE ISSUE CAPACITY UNDER LISTING RULE 7.1A						
STEP 3 – Signatures and contact details						
Individual or Securityholder 1 Securityholder 2 Securityholder 3						
Sole Director and Sole Company Secretary Contact Name: Director Director / Company Secretary						

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