
17 October 2023

2023 AGM Notice of Meeting and Proxy

JCURVE SOLUTIONS LIMITED (ASX: JCS) (Jcurve), the business transformation technology company, attaches the following documents in relation to the FY2023 Annual General Meeting:

- AGM Notice of Meeting; and
- Proxy Form.

This announcement has been authorised for release by the Board of Jcurve Solutions Limited.

About Jcurve

Jcurve works collaboratively with ambitious organisations to drive growth through the effective use of technology. Serving as a trusted guide in an on-demand world, Jcurve helps build growing and resilient organisations to withstand market disruption.

From business management solutions and consulting services to field service management and digital marketing services – Jcurve is uniquely positioned to help organisations on their business transformation journey.

For more information, please visit www.jcurvesolutions.com.

Jcurve Solutions Ltd
Level 8, 9 Help Street
Chatswood NSW 2067
ACN: 088 257 729

<https://www.jcurvesolutions.com/>



Jcurve Solutions Ltd

Notice of 2023 Annual General Meeting

Explanatory Statement | Proxy Form

Wednesday, 22 November 2023

9:30AM (AEDT)

Address

Automic Group Offices,
Level 5,
126 Phillip Street,
Sydney, NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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Important Information for Shareholders about the Company's 2023 AGM

This Notice is given based on circumstances as at 13 October 2023. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://www.jcurvesolutions.com/>. Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 9:30AM (AEDT) on Wednesday, 22 November 2023 at Automic Group Offices, Level 5, 126 Phillip Street, Sydney, NSW 2000.

Your vote is important

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

Voting in person

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

Voting by proxy

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

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

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting.

Proxy Forms received later than this time will be invalid.

Power of Attorney

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

Corporate Representatives

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

Asking Questions

We encourage you to submit questions in advance of the Meeting on any matter that may be relevant to the Meeting. You can do this by sending your question to the Company Secretary by email to david.franks@automicgroup.com.au.

To allow time to collate questions and prepare answers, you must submit any questions by 9:30am (AEDT) on Wednesday, 15 November 2023.

Questions will be collated, and during the Meeting, the Chair of the Meeting will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of JCurve Solutions Ltd ACN 088 257 729 will be held at 9:30AM (AEDT) on Wednesday, 22 November 2023 at Automic Group Offices, Level 5, 126 Phillip Street, Sydney, NSW 2000 (**Meeting**).

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

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00PM (AEDT) on Monday, 20 November 2023.

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

Agenda

Ordinary business

Financial statements and reports

“To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Directors’ Report, the Remuneration Report and the Auditor’s Report for that financial year.”

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

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

Resolutions

Remuneration Report

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

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

“That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the financial year ended 30 June 2023.”

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

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

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

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

Re-election of Director

2. **Resolution 2** – Re-election of Mr Graham Baillie as Director

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

“That Mr Graham Baillie, a Director who retires by rotation in accordance with the Company’s Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately.”

Approval to Issue Securities under the Company's Employee Incentive Plan

3. Resolution 3 – Approval to Issue Securities under the Company's Employee Incentive Plan

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

"That, for the purposes of ASX Listing Rule 7.2 (exception 13(b)) and for all other purposes, Shareholders approve the issue of securities under the Company's Employee Incentive Plan on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- (a) a person who is eligible to participate in the JCurve Equity Incentive Plan; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 3 by:

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

Voting Prohibition Statement:

In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 3 if:

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

However, the above prohibition does not apply if:

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

ASX Listing Rule 7.1A (Additional 10% Capacity)

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

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

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

Appointment of Auditor

5. Resolution 5 – Appointment of Auditor

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

“That, subject to the resignation of the current auditor of the Company, for the purposes of section 327B(1) of the Corporations Act and for all other purposes, approval is given for LNP Audit and Assurance Pty Ltd ABN 65 155 188 837, having been nominated by shareholders and given its consent in writing to act as auditor of the Company, be appointed as auditor of the Company, with effect from the later of:

- (a) the conclusion of the AGM; or*
- (b) the day on which ASIC gives its consent for the resignation of Grant Thornton Audit Pty Ltd as the current auditor of the Company; or*
- (c) the day [if any] fixed by ASIC for the resignation of Grant Thornton Audit Pty Ltd to take effect under section 329(8) of the Corporations Act.”*

BY ORDER OF THE BOARD



David Franks
Company Secretary

13 October 2023

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 9:30AM (AEDT) on Wednesday, 22 November 2023 at Automic Group Offices, Level 5, 126 Phillip Street, Sydney, NSW 2000.

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

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

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

Agenda

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2023 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

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

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

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

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

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

Written questions of the auditor

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

Please note that all written questions must be received at least five business days before the Meeting, which is by Wednesday, 15 November 2023.

Resolutions

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

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

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <https://www.jcurvesolutions.com/>.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2024 Annual General Meeting (**2024 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2024 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2024 AGM. All of the Directors who were in office when the 2024 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

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

Voting

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

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

Directors' Recommendation

The Board abstains from making a recommendation for **Resolution 1**.

The Chair intends to vote all undirected proxies in favour of **Resolution 1**.

Re-election of Director

Resolution 2 – Re-election of Mr Graham Baillie as Director

Clause 13.2 of the Company's Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors (rounded down in case of doubt), shall retire from office, provided always that no Director except a Managing Director shall hold office for a period in excess of 3 years or until the third annual general meeting following their appointment, whichever is longer, without submitting themselves for re-election. The Directors to retire at an annual general meeting are those who have been longest in office since their last election. A retiring Director is eligible for re-election.

ASX Listing Rule 14.5 also provides that an entity which has Directors must hold an election of

Directors at each annual general meeting.

Mr Graham Baillie was appointed a Director of the Company on 26 August 2019 and was last re-elected as a Director at the 2021 AGM.

Under this Resolution, Mr Baillie retires by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Graham Baillie was appointed a Non-Executive Director of Stratatel Limited (ASX:STE "Stratatel") in September 2007. Subsequent to Stratatel's acquisition of Jcurve Solutions Pty Ltd, he was appointed Managing Director for the period December 2013 to June 2014, followed by Executive Chairman in July 2014 overseeing the revitalisation of the commercial operations of Stratatel to re-emerge as Jcurve Solutions Limited (ASX:JCS). In November 2014, Graham reverted to his original Non-Executive Director's role following the appointment of a new JCS independent Chairman. Post this transition process, Graham relinquished his Non-Executive Director's position in November 2015. In August 2019, Graham rejoined the JCS Group as a Non-Executive Director.

Graham is Jcurve Solutions' major shareholder through shares held by his family's superannuation fund.

Graham has a track record of growing small start-up businesses into sizeable and profitable business entities, ultimately with a national and international presence. In 1994, Graham established Outsource Australia Pty Ltd (OSA) to provide "white collar" business process outsourcing (BPO) services to both the private and public market sectors in Australia. In his capacity as majority shareholder and Chief Executive Officer he developed the company nationally and internationally. Today OSA is known as Converga. Prior to this, Graham was with AUSDOC during its formative years through to its ultimate ASX listing in September 1993. During that time, not only was he integral in the development of AUSDOC in Australia, Graham was also involved in establishing similar business operations in New Zealand, USA and United Kingdom.

Mr Baillie is:

- a Member of the Audit and Risk Committee; and
- not considered by the Board to be independent, due to being a substantial shareholder.

Directors' recommendation

The Board (excluding Mr Baillie) recommends that Shareholders vote in favour of **Resolution 2**.

The Chair intends to vote all undirected proxies in favour of **Resolution 2**.

Approval to Issue Securities under the Company's Employee Incentive Plan

Resolution 3 – Approval to Issue Securities under the Company's Employee Incentive Plan

Background

Resolution 3 seeks Shareholder approval to issue up to a maximum of 38,000,000 securities under the Jcurve Employee Incentive Plan (**Incentive Plan**).

On 12 July 2023, the Company announced that it had appointed Mr Chris King as the Company's Chief Executive Officer (**CEO**), effective 14 August 2023, and would issue a total of 18,000,000 Unlisted Securities to Mr King, as part of his remuneration and terms of employment with the Company (**CEO Securities**).

As at the date of this Notice, the CEO Securities are yet to be issued, with the Company announcing on 20 September 2023 that the CEO Securities will be issued on or before 8 December 2023. If the

CEO Securities are issued before the AGM, 15,000,000 of the 18,000,000 Unlisted Securities will be issued under the capacity from the 2022 Incentive Plan approved by shareholders. If the CEO Securities are issued after the AGM, they will be issued under the refreshed capacity of the Incentive Plan the subject of this Resolution, once Shareholders approve.

Therefore the maximum of 38,000,000 securities comprises the following:

- (a) up to 18,000,000 securities in respect of the CEO Securities, or any variation to those proposed securities; and
- (b) up to 20,000,000 securities in respect of future general allocation.

The Incentive Plan was last approved by Shareholders on 28 November 2022 to issue up to a maximum of 15,000,000 securities.

As such, Shareholder approval is sought in accordance with ASX Listing Rule 7.2 (exception 13(b)) to refresh the Incentive Plan's capacity so as not to utilise the Company's 15% Placement Capacity under ASX Listing Rule 7.1 on issuing Incentive Securities.

The Incentive Plan provides eligible employees with an opportunity to acquire securities in the Company and enhance employee engagement by aligning their interests with Jcurve's performance and the interests of Shareholders. A summary of the key terms of the Incentive Plan is set out in Annexure A.

ASX Listing Rules

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

If Resolution 3 is approved by Shareholders for all purposes under the Corporations Act and the ASX Listing Rules, including ASX Listing Rule 7.2 (exception 13(b)), it will have the effect of enabling the securities issued by the Company under the Incentive Plan to be automatically excluded from the formula to calculate the number of securities which the Company may issue in any 12 month period using Listing Rule 7.1 (15% capacity) during the next three year period. Approval will also allow the Company to issue up to a maximum of 38,000,000 Incentive Securities (intended to be a ceiling rather than the actual number issued) under the Incentive Plan over the three-year period. Any Incentive Securities issued over the Incentive Plan's maximum capacity will be included in the Company's 15% capacity limit under ASX Listing Rule 7.1.

If Resolution 3 is not approved, the Company is still able to proceed with the issue of Incentive Securities under the Incentive Plan, however any issues of Incentive Securities will reduce, to that extent, the Company's 15% capacity without Shareholder approval under ASX Listing Rule 7.1 for the 12-month period following the issue of the Incentive Securities.

For the avoidance of doubt, the Company must seek Shareholder approval under ASX Listing Rule 10.14 in respect of any future issues of Incentive Securities under the Incentive Plan to a related party or a person whose relationship with the Company is such that approval should be obtained.

The Company proposes to, but not yet issued, allot 9,000,000 CEO Share Price Performance Rights and 6,000,000 CEO Service Rights under the Incentive Plan since last adopted by Shareholders on 28 November 2022. Refer Background section above, as announced to the ASX on 12 July 2023.

Employee share scheme buy-back

Section 257B(1) of the Corporations Act sets out the procedure for various forms of share buy-back, including an "employee share scheme buy-back". In order for the Company to undertake a buy-back of Shares under the Incentive Plan using the employee share scheme buy-back procedure under the Corporations Act, the Incentive Plan must be approved by Shareholders of the Company.

Accordingly, Shareholder approval is being sought under this Resolution to approve the Incentive Plan in order for the Company to undertake any future buy-back of Shares under the Incentive Plan using the employee share scheme buy-back procedure under the Corporations Act.

Directors Recommendation

The Board (excluding Mr Jobling) as potential participants of the Incentive Plan (subject to Shareholder approval) abstains from making a recommendation for **Resolution 3**. Mr Jobling recommends that Shareholders vote in favour of **Resolution 3**.

The Chair intends to vote all undirected proxies in favour of **Resolution 3**.

ASX Listing Rule 7.1A

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

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

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

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

As of 12 October 2023, the Company has a market capitalisation of approximately \$13.46 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

Resolution 4 seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If Resolution 4 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

Information Required by ASX Listing Rule 7.3A

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

Period for which the approval will be valid

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

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

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

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

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

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

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

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

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

- (a) to further develop the Company's business;
- (b) to acquire businesses, whether through acquisition of business assets or through acquisitions under share purchase agreements, which are permitted under the ASX Listing Rules without requiring share approval;
- (c) for general corporate purposes, including working capital requirements; and
- (d) costs of the capital raisings.

Risk of economic and voting dilution to existing ordinary Securityholders

If Resolution 4 is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

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

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

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

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.0205 50% decrease in issue price	\$0.0410 issue prices ^(b)	\$0.0820 100% increase in issue price
"A" is the number of shares on issue, being 328,343,439 Shares ^(a)	10% voting dilution ^(c)	32,834,344	32,834,344	32,834,344
	Funds raised	\$673,104	\$1,346,208	\$2,692,416
"A" is a 50% increase in shares on issue, being 492,515,159 Shares	10% voting dilution ^(c)	49,251,516	49,251,516	49,251,516
	Funds raised	\$1,009,656	\$2,019,312	\$4,038,624
"A" is a 100% increase in shares on issue, being 656,686,878 Shares	10% voting dilution ^(c)	65,668,688	65,668,688	65,668,688
	Funds raised	\$1,346,208	\$2,692,416	\$5,384,832

Notes:

- (a) Based on the total number of fully paid ordinary Shares on issue as at 12 October 2023.
- (b) Based on the closing price of the Company's Shares on ASX as at 12 October 2023.
- (c) The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- (d) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- (e) The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

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

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

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

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

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties)

including professional and sophisticated investors, existing Shareholders of the Company, clients of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

The Company has not previously sought Shareholder approval under Listing Rule 7.1A and therefore has not issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

Resolution 4 is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of Resolution 4.

Directors' recommendation

The Board recommends that Shareholders vote in favour of **Resolution 4**.

The Chair intends to vote all undirected proxies in favour of **Resolution 4**.

Appointment of Auditor

Resolution 5 – Appointment of Auditor

Pursuant to section 329(5) of the Corporations Act, the Company has received notice that Grant Thornton Audit Pty Ltd (**Grant Thornton**) the Company's current auditor, has applied to ASIC to obtain consent to resign as auditor of the Company.

The Company is required to appoint an auditor to fill any vacancy at each annual general meeting (after its first annual general meeting) pursuant to section 327B(1) of the Corporations Act.

Accordingly, subject to receiving ASIC's consent to the resignation of Grant Thornton, shareholder approval is being sought under this resolution to appoint LNP Audit and Assurance Pty Ltd (**LNP**) ABN 65 155 188 837 as the auditor of the Company.

Pursuant to section 328B of the Corporations Act, the Company received a valid notice of nomination which nominated LNP to be appointed as the new auditor of the Company. A copy of the notice of nomination is set out in Annexure A of this Notice of Meeting.

LNP has provided the Company its written consent to act, subject to shareholder approval being obtained, as the Company's auditor in accordance with section 328A(1) of the Corporations Act.

Accordingly, under this Resolution, Shareholder approval is being sought to appoint LNP Audit and Assurance Pty Ltd ABN 65 155 188 837 as the auditor of the Company.

Directors' recommendation

The Board recommends that Shareholders vote in favour of **Resolution 5**.

The Chair intends to vote all undirected proxies in favour of **Resolution 5**.

Enquiries

Shareholders are asked to contact the Company Secretary at david.franks@automicgroup.com.au or on +612 8072 1400 if they have any queries in respect of the matters set out in these documents.

Glossary

Annual Financial Report means the 2023 Annual Report to Shareholders for the period ended 30 June 2023 as lodged by the Company with ASX on 30 August 2023.

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

ASIC means Australian Securities and Investment Commission.

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

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

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

Auditor's Report means the auditor's report of Grant Thornton dated 30 August 2023 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

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

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

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

Company means Jcurve Solutions Limited ACN 088 257 729.

Constitution means the Company's constitution.

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

Director means a current director of the Company.

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

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

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

Incentive Plan means the employee incentive scheme entitled "JCurve Employee Incentive Plan" for which Shareholder approval is being sought for the adoption of under Resolution 3 of this Notice of Meeting.

Incentive Securities means the Securities that may be granted by the Company pursuant to the terms of the Incentive Plan.

KMP means key management personnel (including the Directors) whose remuneration details are

included in the Remuneration Report.

Notice of Meeting or **Notice of Annual General Meeting** means this notice of annual general meeting dated 13 October 2023 including the Explanatory Statement.

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

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

Performance Right means a performance right which, subject to its terms, could convert to a Share.

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

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

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

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

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

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

Shareholder means a holder of a Share.

Share Registry means Automic Pty Ltd.

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

Spill Meeting means the meeting that will be convened within 90 days of the 2024 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2024 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2024 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2024 AGM.

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

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

Annexure A - Key Terms of Equity Incentive Plan

Eligibility

The Board has the discretion to determine which employees are eligible to participate in the EIP. The definition of employee under the rules of the Equity Incentive Plan (**EIP**) includes any full time or permanent part time employee or officer or director (excluding Mr Mark Jobling who is ineligible to participate) of the Company or any related body corporate of the Company.

Vesting conditions

The vesting of any securities issued under the EIP, excluding Exempt Shares, may be conditional on the satisfaction of performance and/or service conditions as determined by the Board and advised to the employee in the individual's offer documents.

Exercise of securities

Vested securities issued under the EIP will not automatically trigger the exercise of the securities, but a participant will be entitled to exercise in accordance with the terms contained in the invitation to the individual.

Price

Securities issued under the EIP may be issued at no cost to the participants. Options may be subject to payment of an exercise price by the participant which is determined by the Board and advised to the participant in the individual's offer documents.

Lapse/forfeiture

Securities issued under the EIP will lapse or be forfeited on the earliest of:

- any expiry date applicable to the securities;
- any date which the Board determines that vesting conditions applicable to the securities are not met or cannot be met;
- the participant dealing in respect of the securities in contravention of the EIP; and
- the Board determining that a participant has committed an act of fraud, is ineligible to hold the office for the purposes of Part 2D.6 of the Corporations Act, or is found to have acted in a manner that the Board considers to constitute gross misconduct.

Board may elect to settle in cash

If the Board determines that it is not appropriate for tax, legal, regulatory or compliance reasons to issue or transfer Shares upon satisfaction of its obligations under the plan, the Company may make a cash payment to the participant in accordance with the terms of the plan for equivalent value.

Waiving the restricted period

The Board may waive or shorten the restriction period applicable to securities issued under the EIP, as contained in the offer to the participant.

Change of Control

On the occurrence of a Change of Control (as defined in the rules of the EIP), the Board will determine, in its sole and absolute discretion, the manner in which vested and unvested securities issued under the EIP shall be dealt with.

Cessation of employment

All unvested securities issued under the EIP lapse immediately on termination of employment unless any Leaver's Policy applies or the Board determines otherwise depending on the circumstances.

No dealing or hedging

Dealing restrictions apply to securities issued under the EIP in accordance with the rules of the EIP and the Company's share trading policy. Participants are prohibited from hedging or otherwise protecting the value of unvested securities issued under the EIP.

Rights attaching to Shares

Shares issued under the plan will rank equally for dividends and other entitlements, be subject to any restrictions imposed under these rules and otherwise rank equally with the existing Shares on issue at the time of allotment.

Company may issue or acquire shares

Company may, in its discretion, either issue new shares or acquire shares already on issue, or a combination of both, to satisfy the Company's obligations under the EIP.

Adjustments

Prior to the allocation of shares to a participant upon vesting or exercise of securities issued under the EIP, the Board may make any adjustment it considers appropriate to the terms of securities in order to minimise or eliminate any material advantage or disadvantage to a participant resulting from a corporate action such as a capital raising or capital reconstruction.

Limits on securities issued

An Offer must not be made if the total of:

- (i) the number of Shares which are the subject of the Offer; and
- (ii) underlying Shares issued or that may be issued as a result of any Offers, or similar offer of Shares under a predecessor or other employee incentive plan, made at any time during the previous 3 year period in reliance on relief granted by ASIC (however obtained),

would exceed 5% of the number of Shares on issue at the time of the Offer.

In no circumstances will Awards be granted under this Incentive Plan if it is an issue of securities that combined with all other employee share scheme interests outstanding would exceed 15% of the Company's then outstanding issued capital.

Continued operation of the plan

The plan may be suspended, terminated or amended at any time by the Board, subject to any resolution of the Company required by the listing rules.

Annexure B – Nomination of New Auditor

10 October 2023

The Company Secretary

Jcurve Solutions Limited ("**Jcurve**")

Level 5

126 Phillip Street

Sydney, NSW 2000

I, Mark Jobling, being a director of JCurve and member of the Company, nominate LNP Audit and Assurance Pty Ltd ABN 65 155 188 837 for appointment as the Auditor of the Company.

Signed

A handwritten signature in black ink, appearing to read 'Mark Jobling', written in a cursive style.

Mark Jobling

Your proxy voting instruction must be received by **09.30am (AEDT) on Monday, 20 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 – APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

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

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

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

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

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

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

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

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



BY MAIL:

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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/>

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